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Columbiana
AL07245-A

Prepared by and Return to:
Kelli M. Salo, Esquire
Gunster, Yoakley, & Stewart, P.A.
777 South Flagler Drive, Suite 500E
West Palm Beach, Florida 33401
(561) 650-0557

Inst # 2001-36700

08/27/2001-36700
02:31 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE

006 CH 26.00

ASSIGNMENT AND ASSUMPTION OF GROUND LEASE

THIS ASSIGNMENT AND ASSUMPTION OF GROUND LEASE ("Assignment") is made and entered into as of this 13th day of August, 2001 ("Transfer Date") by **CONTINENTAL TOWERS, LLC, a Kentucky limited liability company**, having an address at 31560 Blakeley Way, Spanish Fort, Alabama 36527 ("Assignor"), to **SBA PROPERTIES, INC.**, a Florida corporation, having an address c/o SBA Towers, Inc., One Town Center Road, Third Floor, Boca Raton, Florida 33486, Attn.: Jeffrey A. Stoops, President, Fax Number (561) 997-0343 ("Assignee").

Preliminary Statement:

In May of 1999, **SARAH MIZERANY** ("Ground Lessor"), as lessor, and **WORLD TOWER COMPANY, INC.**, as lessee, entered into that certain Ground Lease Agreement ("Ground Lease") as evidenced by that certain Memorandum of Ground Lease Agreement by and between **LAKE WOODMERE, INC.**, an Alabama corporation, and Assignor, dated February 28, 2001 and recorded on March 20, 2001 in Instrument 2001-09959 in the Office of the Judge of Probate of Shelby County, Alabama, for that certain parcel of real property ("Real Property"), which Real Property is more particularly described in Exhibit "A" attached hereto.

Pursuant to that certain Purchase and Sale Agreement dated as of June 1, 2001, by and among Towers I, L.L.C., an Alabama limited liability company; Towers II, LLC, a Louisiana limited liability company; Continental Towers, LLC, a Kentucky limited liability company, and as Assignor herein; Slade Lindsay, an individual, Doug Walker, an individual, and Assignee ("Purchase Agreement"), Assignor has, among other things, agreed to assign all its right, title and interest in and to the Ground Lease to Assignee and to sell and convey to Assignee all improvements thereon, including all communications towers or monopoles on the Real Property.

In consideration of the mutual covenants contained in this Assignment, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Assignor and Assignee hereby agree as follows:

1. **ASSIGNMENT.** As of the Transfer Date, Assignor hereby assigns and transfers all of its right, title, claim and interest in, to and under the Ground Lease to Assignee and its successors and assigns. Assignor will indemnify, defend and hold harmless Assignee, its successors and assigns

and their respective agents, employees, directors and officers from and against any claim, damage, loss, liability, obligation, demand, defense, judgment, suit, proceeding, disbursement or expense, including reasonable attorneys' fees or costs (including those related to appeals) of any nature whatsoever (collectively, "Losses and Liabilities"), arising out of or in any way related to the Ground Lease prior to the Transfer Date or which arise out of or are in any way related to the Ground Lease after the Transfer Date on account of any fact or circumstance occurring or existing prior to the Transfer Date.

2. ACCEPTANCE OF ASSIGNMENT. Assignee, as of the Transfer Date, hereby accepts the foregoing assignment of the Ground Lease and assumes all of the Assignor's obligations under the Ground Lease which arise or relate to the period after the Transfer Date. Assignee will indemnify, defend and hold harmless Assignor, its successors and assigns and their representatives, agents, employees, directors and officers from and against any and all Losses and Liabilities arising out of or in any way related to the Ground Lease on and after the Transfer Date, except for Losses and Liabilities which arise out of or are in any way related to the Ground Lease after the Transfer Date on account of any fact or circumstance occurring or existing prior to the Transfer Date.

3. ADDITIONAL PROPERTY. Assignor, as of the Transfer Date, hereby grants and releases unto Assignee, its successors and assigns forever, the Improvements and Appurtenant Property located on or relating to the Real Property to the extent deemed realty (the "Additional Property"). Assignor hereby warrants to Assignee, and its successors and assigns, that (a) Assignor is the lawful owner of the Additional Property, (b) the Additional Property is free from all encumbrances, and (c) Assignor has good right to convey the Additional Property.

4. ARBITRATION. Intentionally Omitted.

5. ATTORNEYS FEES AND COSTS. In the event of any litigation or arbitration between Assignor and Assignee arising out of this Assignment, the prevailing party will be entitled to recover all expenses and costs incurred in connection therewith, including reasonable attorneys' fees and costs.

6. BINDING EFFECT. This Assignment will be binding on and inure to the benefit of the parties herein, their heirs, executors, administrators, successors-in-interest and assigns.

7. GOVERNING LAW. This Assignment will be governed by and construed in accordance with the internal laws of the State of Kentucky without regard to principles of conflicts of laws.

8. COUNTERPARTS. This Assignment may be executed in two or more counterparts, each of which will be deemed an original, but all of which together will constitute one and the same instrument.

9. PURCHASE AGREEMENT. Nothing contained in this Assignment will be deemed or construed as relieving Assignor or Assignee of their respective duties and obligations under the Purchase Agreement.

THIS ASSIGNMENT has been executed by Assignor and Assignee on the Transfer Date.

Witnesses:

ASSIGNOR:

**CONTINENTAL TOWERS, LLC, a
Kentucky limited liability company**

Shade Lindsay
Print Name: Shade Lindsay

Nancy Lindsay
Nancy Lindsay
Member

Ellen Armistead
Print Name: Ellen Armistead

Mimi Meibaum
Print Name: Mimi Meibaum

Mitzi Walker
Mitzi Walker
Member

Shade Lindsay
Print Name: Shade Lindsay

State of Louisiana
Orleans Parish

I, Robert W. Menton, a Notary, in and for said Parish, in said State, hereby certify that Nancy Lindsay, whose name as Member of Continental Towers, LLC, a Kentucky limited liability company, is signed to the foregoing conveyance and who is known to me, acknowledged before me this day that, being informed of the contents of the conveyance, she, as such officer and with full authority, executed the same voluntarily and for and as the act of said limited liability company.

Given under my hand this the 13 day of August, 2001.

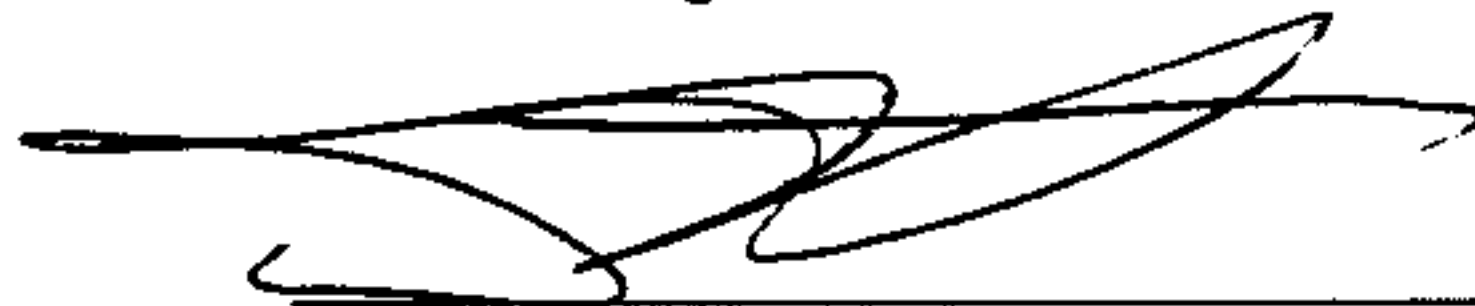


NOTARY PUBLIC
MY COMMISSION EXPIRES: at death

State of Louisiana
Orleans Parish

I, Robert W. Menton, a Notary, in and for said Parish, in said State, hereby certify that Mitzi Walker, whose name as Member of Continental Towers, LLC, a Kentucky limited liability company, is signed to the foregoing conveyance and who is known to me, acknowledged before me this day that, being informed of the contents of the conveyance, she, as such officer and with full authority, executed the same voluntarily and for and as the act of said limited liability company.

Given under my hand this the 13th day of August, 2001.



NOTARY PUBLIC
MY COMMISSION EXPIRES: at death

Witnesses:

Mimi Meibaum
Print Name: Mimi Meibaum

Lisa Aiche
Print Name: _____

ASSIGNEE:

SBA PROPERTIES, INC., a Florida corporation

By: [Signature]
Print Name: Neil Seidman
Title: Director of Acquisitions

State of Louisiana
Orleans Parish

I, Robert W. Martin, a Notary, in and for said Parish, in said State, hereby certify that Neil Seidman whose name as Director of Acquisitions of SBA Properties, Inc., a Florida corporation, is signed to the foregoing conveyance and who is known to me, acknowledged before me in this day that, being informed of the contents of the conveyance, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand this the 13th day of August, 2001.

[SEAL]

[Signature]

NOTARY PUBLIC
MY COMMISSION EXPIRES: at death

EXHIBIT "A"

Legal Description of the Property

AS-BUILT SURVEY

Columbiana AL07245-A

STATE OF ALABAMA
COUNTY OF SHELBY

TO ALL INTERESTED PARTIES:
SCALE 1" = 40'

To SBA Towers, Inc., SBA Properties, Inc. & Stewart Title Guaranty Company:

This is to state that on the 22nd day of May, 2000, I, W.H. Sommerville, III., Alabama Registered No. 19753 made an accurate survey which substantially meets the requirements of the minimum technical standards for the State of Alabama of the following described property:

A parcel of land lying in the Southwest Quarter of the Southeast Quarter of Section 2, Township 21 South, Range 2 West, Shelby County, Alabama, being more particularly described as follows:

Commencing at 1" crimp pipe at the Northeast Corner of said Quarter-Quarter; thence run N 89°31'47" W a distance of 303.90 feet to a 5/8" capped rebar set being the Point of Beginning; thence run S 06°57'04" W a distance of 74.42 feet to a 5/8" capped rebar set; thence run S 68°08'29" W a distance of 174.46 feet to a 5/8" capped rebar set; thence run S 06°57'04" W a distance of 179.27 feet to a 5/8" capped rebar set; thence run N 83°02'56" W a distance of 60.00 feet to a 5/8" capped rebar set; thence run N 06°57'04" E a distance of 185.47 feet to a 5/8" capped rebar set; thence run N 52°44'15" W a distance of 158.97 feet to a 5/8" capped rebar set; thence run N 06°57'04" E a distance of 32.29 feet to a 5/8" capped rebar set on the north line of said Quarter-Quarter; thence run S 89°31'47" E along said north line a distance of 352.35 feet to the Point of Beginning, having an area of 1.09 acres, more or less and lying in the Southwest Quarter of the Southeast Quarter of Section 2, Township 21 South, Range 2 West, Shelby County, Alabama.

TOGETHER WITH:

An easement for ingress and egress being 30 feet in width, encompassing an existing gravel drive and lying in the Southeast Quarter of Section 2, Township 21 South, Range 2 West, Shelby County, Alabama, being more particularly described as follows:

Commencing at 1" crimp pipe at the Northeast Corner of the Southwest Quarter of said Southeast Quarter; thence run N 89°31'47" W a distance of 303.90 feet to a 5/8" capped rebar set being the Point of Beginning of an easement being 30 feet in width and lying 15 feet on each side of the following described centerline; thence run along the centerline of an existing gravel drive the following courses and distances: N 60°35'37" E a distance of 41.01 feet to a point; thence N 74°13'37" E a distance of 128.78 feet to a point; thence N 34°17'52" E a distance of 350.44 feet to a point; thence N 64°18'51" E a distance of 84.53 feet, more or less, to a point on the west right-of-way of Shelby County Highway 331 being the Point of Ending, having an area of 0.38 acres, more or less and lying in the Southeast Quarter of Section 2, Township 21 South, Range 2 West, Shelby County, Alabama.

The above described parcels are the same as those described in Stewart Title Guaranty Company Commitment No. 200449.

GIVEN UNDER MY HAND AND SEAL, this the 17th day of July, 2001

Inst # 2001-36700

William H. Sommerville III

W.H. Sommerville, III.
Alabama Registered No. 19753

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