

Prepared by and after Recording Return to:

BROAD AND CASSEL
1 North Clematis Street
Suite 500
West Palm Beach, FL 33401
Attn: Clifford I. Hertz, P.A.

Cingular Site: Braiser Gap - A

**MEMORANDUM OF OPTION
AND LEASE AGREEMENT**

This Memorandum of Option and Lease Agreement (the "Memorandum") is made this 20 day of July, 2004, between **KDR CONSTRUCTION, LLC**, a limited liability company, whose address is 543 Castlebridge Lane, Birmingham, Alabama 35242 (the "Landlord") and **BELLSOUTH MOBILITY LLC**, a Georgia limited liability company, d/b/a Cingular Wireless, with an office at: Cingular Wireless, 6100 Atlantic Boulevard, Norcross, Georgia 30071 (the "Tenant").

WITNESSETH:

Landlord and Tenant entered into an Option and Lease Agreement on July 20, 2004, (the "Agreement") regarding that certain portion of Landlord's property (the "Property") as set forth on Exhibit "A" attached hereto (the "Leased Premises") for the purpose of installing, operating and maintaining a wireless communications facility, which shall include other improvements including but not limited to, antennas, microwaves, coaxial cables and other equipment related thereto. All of the foregoing is set forth in the Agreement. In consideration of the rent and covenants therein provided in the Agreement, Landlord does hereby grant to Tenant an option (the "Option") to lease the Leased Premises and Tenant hereby accepts the Option.

1. The Option may be exercised by Tenant at any time on or prior to January 19 2006. All of the foregoing is set forth in the Agreement. In the event of such conflict between the terms and conditions set forth in this Memorandum and the terms and conditions set forth in the Agreement, the Agreement shall control.

2. In the event Tenant fails to exercise the Option prior to the expiration thereof under the time period set forth above, then the Agreement shall be null and void and neither party shall have any further rights hereunder or under the Agreement.

3. In the event that Tenant exercises the Option, Landlord hereby leases to Tenant, and Tenant hereby accepts the Leased Premises for an Initial Term of five (5) years commencing on the date of the exercise of the Option, upon the terms and conditions set forth in the Agreement.

4. Tenant further has the option to extend the Initial Term for five (5) consecutive five (5) year periods upon the terms and conditions set forth in the Agreement (the "Extension Options"). For purposes of providing notice to third parties hereunder, it shall be presumed that the Extension Options have been exercised in the future unless Tenant executes and records in the public records an

instrument which indicates that an Extension Option has not been exercised or this Memorandum has been terminated.

5. Landlord covenants that upon exercise of the Option, Tenant, on paying the rent and performing the covenants set forth in the Agreement, shall peaceably and quietly have, hold and enjoy the Leased Premises.

IN WITNESS WHEREOF, the parties have executed this Memorandum as of the day and year first above written.

LANDLORD:

KDR CONSTRUCTION, LLC

a _____ limited liability company

Kathy D. Raughley
Signature

Print Name: Kathy Raughley

Title: President

STATE OF Alabama :

:SS

COUNTY OF Shelby :

I, Enin McGrady, a Notary Public in and for said County and State, hereby certify that Kathy Raughley, whose name as President of KDR Construction, LLC a _____, limited liability company, is signed to the foregoing instrument and who is known to me or has produced ALD as identification, acknowledged before me on this day that, being informed of the contents of the conveyance, she, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

GIVEN UNDER MY HAND AND OFFICIAL SEAL, this, the 26 day of May, 2004.

Enin McGrady
(Signature of Notary Public)

Enin McGrady
(Type Name of Notary Public)

(Seal)

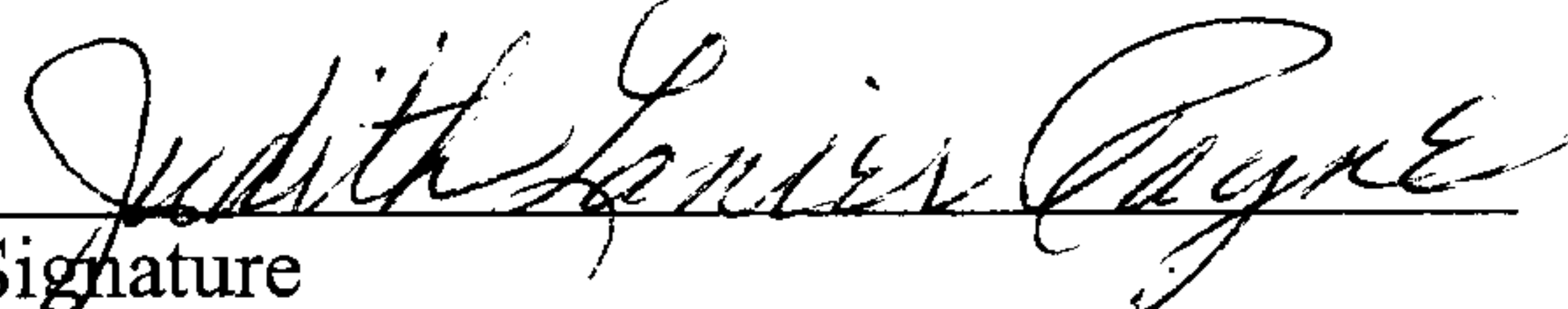
My Commission Expires April 4, 2007

[SIGNATURES AND NOTARY ACKNOWLEDGMENT CONTINUE ON FOLLOWING PAGE]

Signed, sealed and delivered in the
Presence of:


Signature

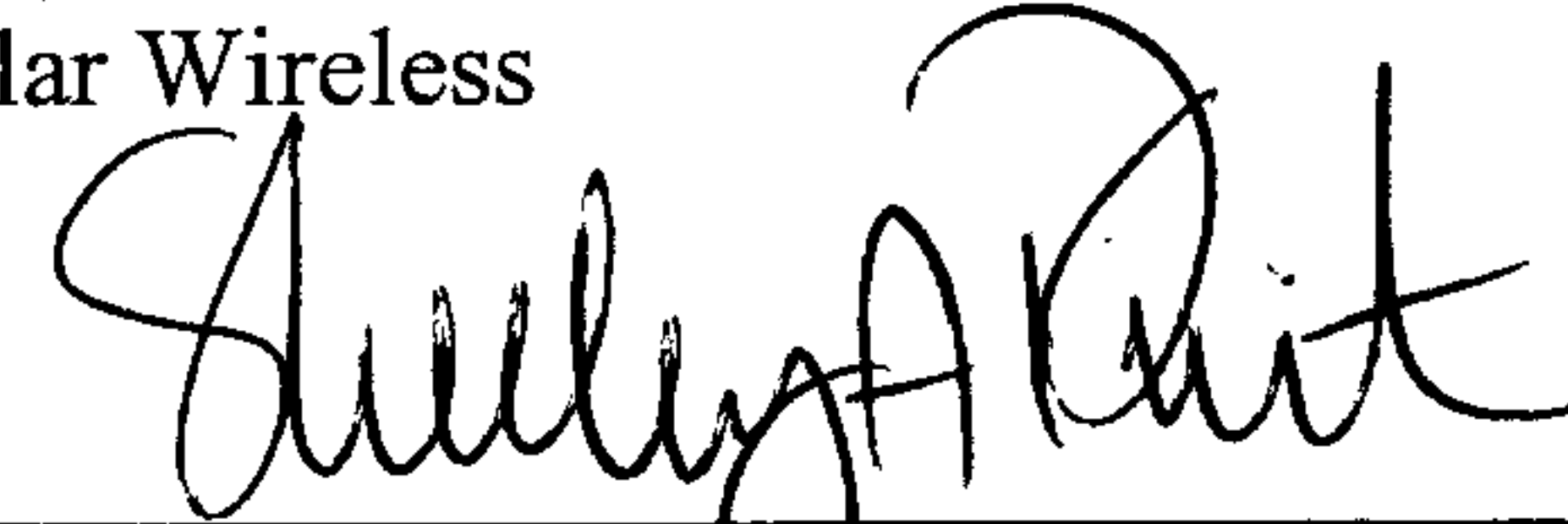
David M. Padgett
Print Name


Signature

Judith Lanier Payne
Print Name

TENANT:

BELLSOUTH MOBILITY LLC,
a Georgia limited liability company, d/b/a
Cingular Wireless

By: 

Print Name: Shelley A. Dieter.

Title: Manager, Real Estate & Construction

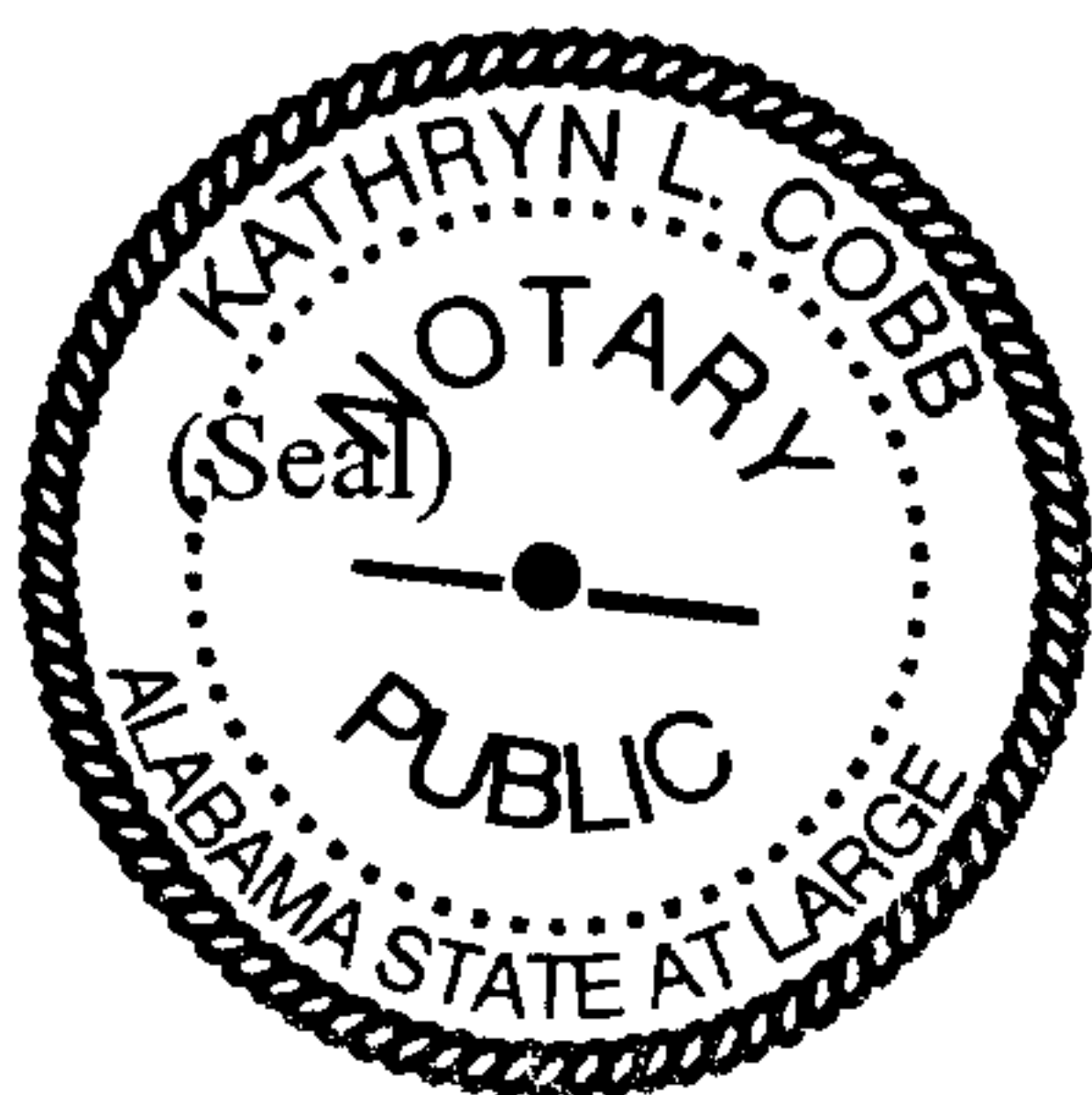
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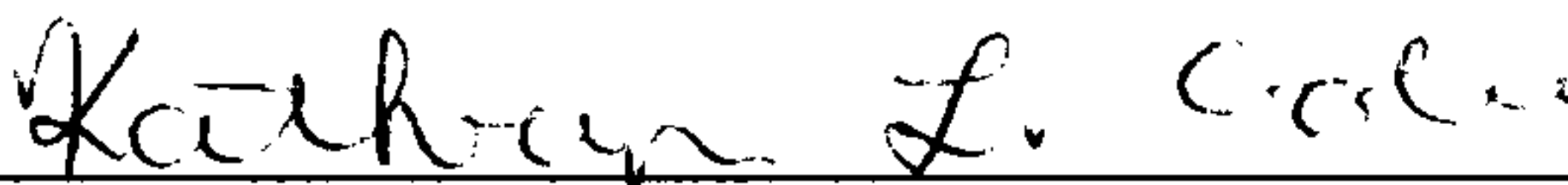
STATE OF Alabama :

:SS

COUNTY OF Shelby :

I, the undersigned authority, a Notary Public in and for said County, in said State, hereby certify this 20 day of July, 2004, that Shelley A. Dieter., as Manager, Real Estate and Construction, of BellSouth Mobility LLC, a Georgia limited liability company, d/b/a Cingular Wireless, has signed the foregoing instrument and, acknowledged before me on this date that, being informed of the contents of the foregoing instrument, he, with full authority, executed the same voluntarily for and as the act of said entity. He is (✓) personally known to me OR () has produced as identification.





(Signature of Notary Public)

Kathryn L. Cobb

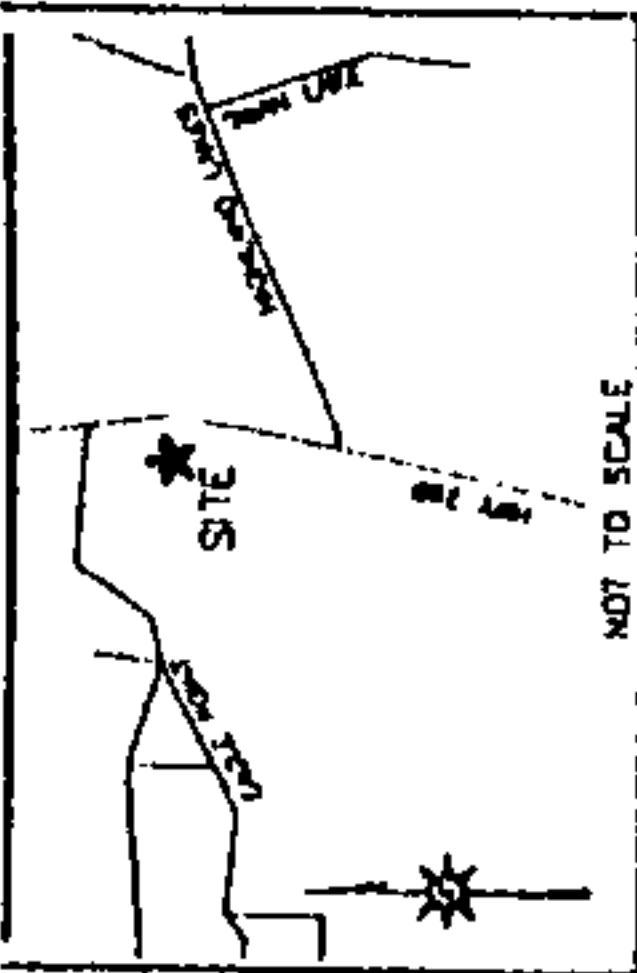
(Type Name of Notary Public)

State of Alabama

My Commission Expires 4-8-08

Diagram illustrating the relationship between Magnetic North and Grid North. The diagram shows a compass rose with 'M' for Magnetic and 'N' for Grid. The difference between them is labeled as 1.2 degrees.

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[illegible]

Lot 3, according to the Survey of Eagle Point Office Park, as recorded in Map Book 26, Page 2, in the Probate Office of Shelby County, Alabama; being situated in Shelby County, Alabama.

A parcel of land lying in Section 8, Township 19 South, Range 1 West, Shelby County, Alabama being more particularly described as follows:

PROPOSED 10' INGRESS/EGRESS AND UTILITY EASEMENT

commencing at a ½" capped rod found at the Northeast Corner of a parcel of land as described in instrument 2001, Page 45014 as recorded in the Judge of Probate Office of said County; said point also lying on the right-of-way line of Eagle Point Corporate Drive; thence run S 4°28'12" W for a distance of 62.70 feet to a ¾" capped rod found at the Westernmost Corner of said parcel; thence S 31°23'20" E along the Southwestern property line of said parcel for a distance of 183.64 feet to a point; thence N 58°36'40" E running said property line for a distance of 11.00 feet to a point; thence N 34°30'41" E for a distance of 16.83 feet to a point; thence S 79°19'19" E a distance of 10.23 feet to the Point of Beginning of an Ingress/Egress and Utility easement N 24°00'57" E a distance of 173.38 feet each side of the following described centerline; thence S 2°00'57" E a distance of 173.38 feet to a point; thence N 65°34'32" W a distance of 19.34 feet to a point; thence S 85°15'20" W a distance of 19.34 feet to a point; thence S 1°11'72" feet to a distance of 141.41 feet, more or less, to the Eastern right-of-way line of Eagle Point Corporate Drive and the Point of Ending. Said above described easement contains 0.08 acres, more or less.

in easement lying in Section 8, Township 13 South, Range 1 West, Shelby County, Wisconsin being more particularly described as follows:

GOOD NOTE

The subject property appears to lie in Zone "C" of the Flood Insurance Rate Map Community Panel 0101310045B, which bears an effective date of September 16, 1982 and is NOT in a special flood hazard area. No field measurements were used in this determination and an elevation certificate may be needed for verification.

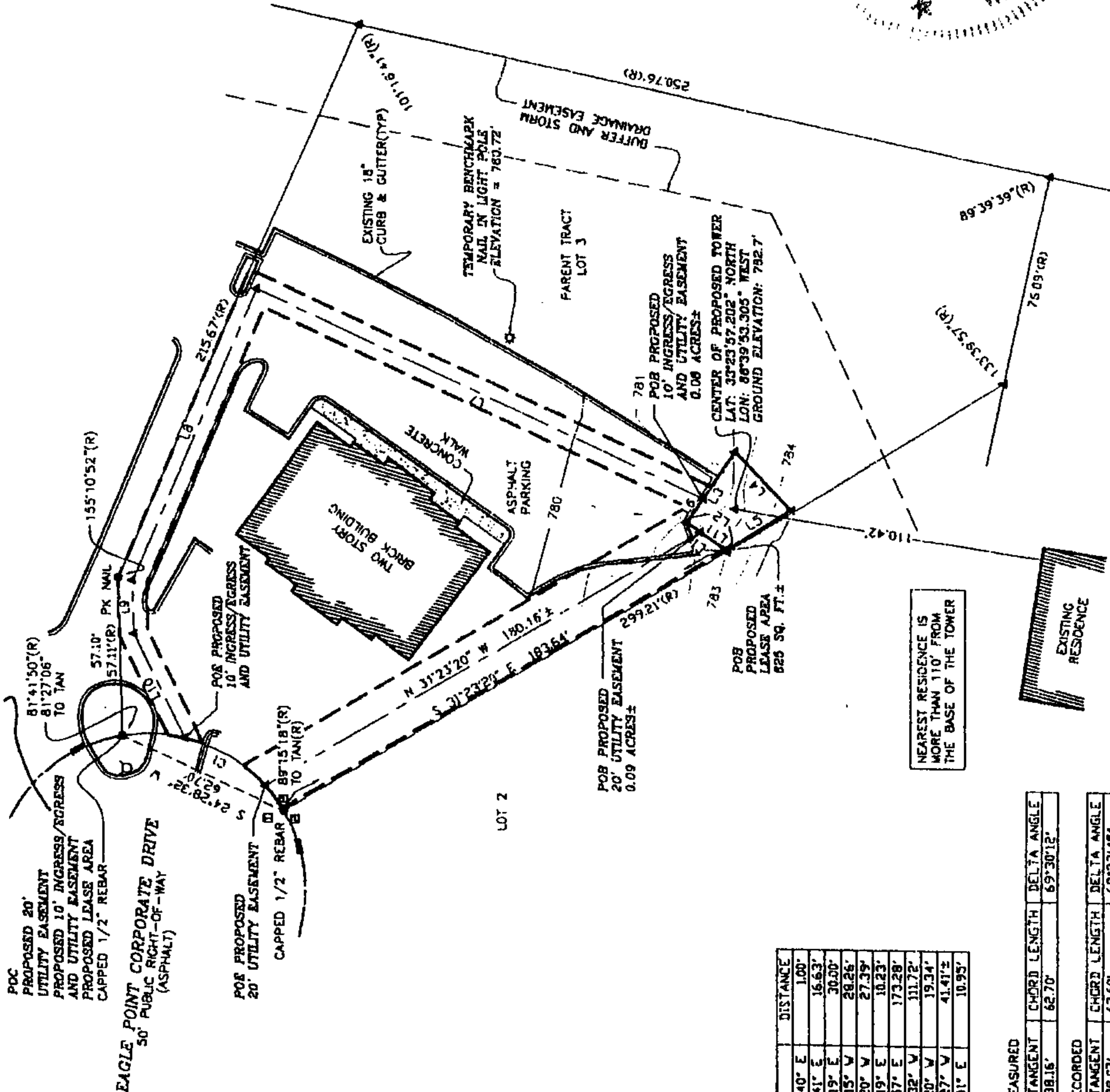
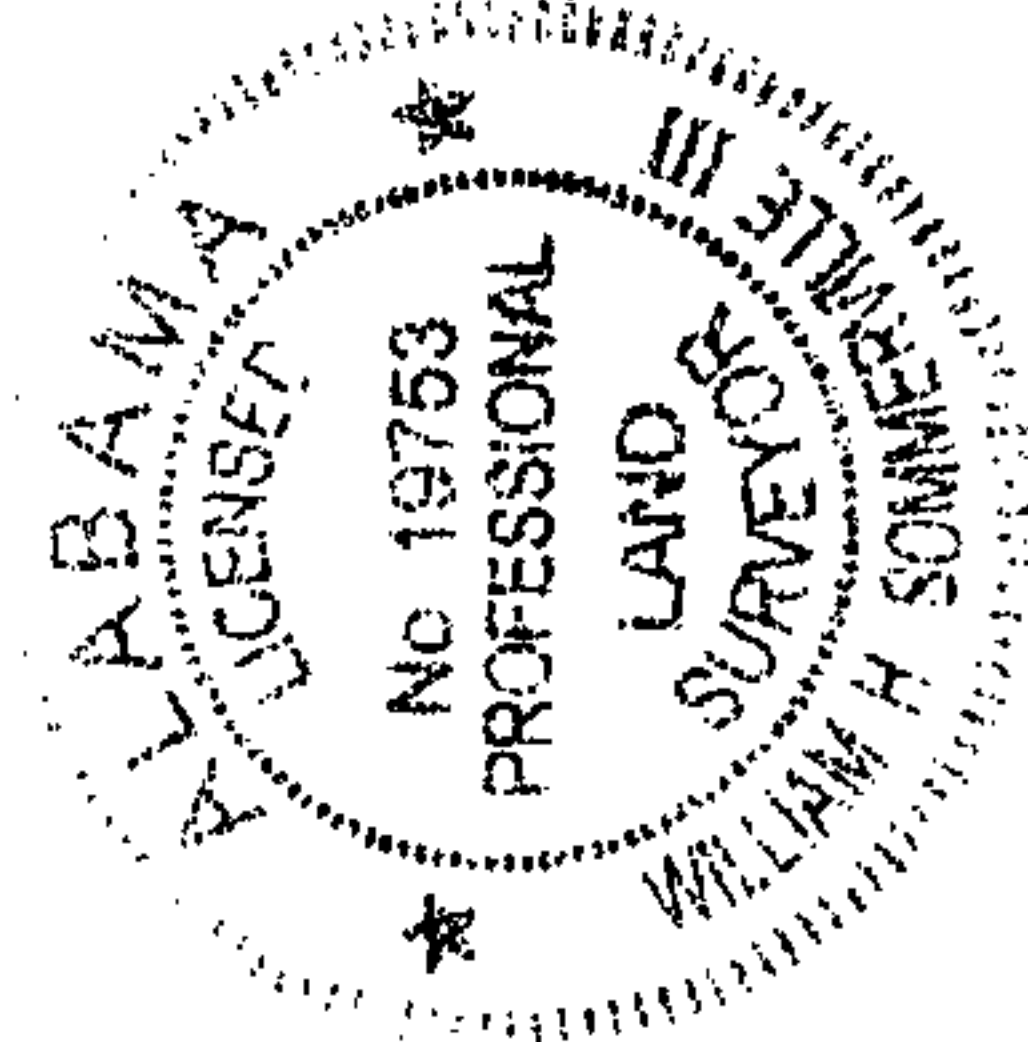
Cingular Wireless:

This is to certify that this map or plot and the survey on which it is based were made in accordance with Minimum Standard Detail Requirements for ALTA/ACSM Land Title Surveys, jointly promulgated and adopted by ALTA, ACSM and NSPS in 1989, and includes items 1-5, 10-12 of the list A thereof. Pursuant to the Accuracy Standards as adopted by ALTA, NSPS, and ACSM and in effect on the date of this certification, undersigned further certifies that:

The survey measurements were made in accordance with the "Minimum Angle, Distances, and Closure Requirements for Survey Measurements Which Control Land Boundaries for ALTA/ACSM Land Surveys."

BRASIER GAP
SEC. 8, T-19-S, R-1-W
SHELBY COUNTY, ALABAMA

William H. Sommerville
 William H. Sommerville,
 Iowa Registered No. 19753



LINE	BEARING	DISTANCE
L1	N 58°36'40" E	1.00
L2	N 34°30'41" E	16.63
L3	S 55°29'19" W	30.00
L4	S 44°42'15" W	28.26
L5	N 31°23'20" E	27.39
L6	S 55°29'19" E	18.23
L7	N 24°00'57" E	173.28
L8	N 66°54'32" E	111.72
L9	S 88°16'20" W	19.34
L10	S 64°08'27" W	41.47
L11	N 34°30'41" E	10.95

MEASURED					
CURVE	RADIUS	ARC LENGTH	TANGENT	CHORD LENGTH	DELTA ANGLE
C1	55.00'	66.72'	38.16'	62.70'	69°30'12"

CURVE	RADIUS	ARC LENGTH	TANGENT	CHORD LENGTH	DELTA ANGLE
C1	55.00'	66.60'	38.07'	62.50'	69°22'45"