


Prepared by: Jon Lober
Name: Communications Capital Group I, LLC
Address: 9755 Dogwood Road, Suite 105
Roswell, Georgia 30075


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Shelby Cnty Judge of Probate, AL
08/11/2008 01:39:20PM FILED/CERT

Record and Return To:
Name: Sara E. Marsh
Address: BAC/LaSalle Bank, NA
135 S. LaSalle Street, IL4-135-16-40
Chicago, Illinois 60603

TELECOMMUNICATIONS EASEMENT

This Easement dated this 30th day of July, 2008, TO BE EFFECTIVE this 5th day of August, 2008, is by and between CHRISTIAN LIFE CHURCH OF THE ASSEMBLIES OF GOD, INC., an Alabama non-profit corporation with principal offices at 2490 Valleydale Road, Birmingham, Alabama 35244 ("**Grantor**" grantor of the easement), and COMMUNICATIONS CAPITAL GROUP I, LLC, a Delaware limited liability company ("**Grantee**" grantee of the easement), with principal offices at 9755 Dogwood Road, Suite 105, Roswell, Georgia 30075; and

WHEREAS Grantor owns certain real property located at 2490 Valleydale Road, Birmingham, Alabama 35244, County of Shelby ("**Property**"); and more particularly described in **Exhibit A** attached hereto.

WHEREAS Grantor intends to grant to Grantee an exclusive easement for telecommunications purposes on the Property, and more particularly described in **Exhibit B** attached hereto; and

WHEREAS Grantor intends to provide Grantee with a non-exclusive easement to allow ingress and egress; and

WHEREAS Grantor intends to provide Grantee with a non-exclusive easement to install and maintain utilities; and

WHEREAS Grantor intends to allow Grantee to use the Easement in order that Grantee may lease space to Tenants in the telecommunications business; and

WHEREAS Grantee and Grantor intend to exchange good and valuable consideration, and

NOW THEREFORE, In consideration of the foregoing and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. GRANT OF EASEMENT. Grantor grants to Grantee an exclusive easement for telecommunications purposes.

2. USE. The Telecommunications Easement (hereinafter, the "**Easement**") granted herein may be used for telecommunication related activities, the transmission and reception of radio communication signals which may entail the construction, installation, improvement, enlargement, removal, maintenance, repair, replacement and operation of facilities, towers, antennas, cables, wires, microwave dishes, equipment shelters and/or cabinets and telecommunications equipment. At Grantee's expense, Grantee has and shall have the right to erect and maintain on the Easement improvements, personal property and facilities necessary to operate a communications system, including, without limitation, radio transmitting, and receiving antennas, microwave dishes, tower and base, equipment shelters and/or cabinets and related cables and utility lines and a location based system,

antenna(s), coaxial cable, base units and other associated equipment (“**Equipment**”). At any time during the Term, and at Grantee’s expense, Grantee shall have the right to alter, replace, expand, enhance, and upgrade the Equipment. The Equipment shall remain the exclusive property of Grantee or its tenant(s). At any time during the Term of this Agreement, and upon expiration or termination, Grantee or its tenant(s) shall have the right, in its sole discretion, to remove the Equipment.

3. TERM. Commencing upon the Effective Date, the Term of this Agreement shall be for a period of twenty (20) years and terminate on Aug. 4, 2028 (the “**Reversion Date**”).

4. PURCHASE PRICE. On or about the Effective Date, Grantee shall pay to Grantor one, and only one, lump-sum payment (hereinafter, “**Purchase Price**”) in an amount equal to **SIXTY EIGHT THOUSAND AND NO/100 DOLLARS (\$68,000.00)** final and agreed by the parties as payment in full for the Term.

5. TERMINATION. Grantor may not terminate this Agreement. This agreement and the Easement shall terminate upon abandonment by Grantee for a period of at least five (5) years.

6. RIGHT OF FIRST REFUSAL. Grantor grants to Grantee a right of first refusal to acquire through assignment, purchase, or other means any other Telecom Tenant Lease on this Property or other property owned by Grantor. Grantor shall also provide to Grantee the right of first refusal to provide financing on the Property through a mortgage refinancing, or new mortgage, and shall provide to Grantee the right of first refusal to purchase an interest in all or any part of the Property. Grantor shall deliver to Grantee by certified mail, return receipt requested, a written copy of any offer regarding the rights of first refusal granted herein. Grantee shall have fifteen (15) business days to match the terms of any offer by delivering written notice of Grantee exercise of the right of first refusal.

7. NON-EXCLUSIVE UTILITY EASEMENT. As part of the consideration provided for this Agreement, Grantor has granted to Grantee, the right to install and maintain utilities at its own cost and expense, and to improve the present utilities on the Easement (including, but not limited to, the installation of emergency power generators). Such utilities may include, but are not limited to, the installation of power and telephone service cable, wires, switches, boxes and the like, to service the Easement and the Equipment (defined above) at all times during Term of this Agreement (collectively, the “**Non-Exclusive Utility Easement**”). The Non-Exclusive Utility Easement provided hereunder shall have the same Term as this Agreement.

8. NON-EXCLUSIVE ACCESS EASEMENT. As part of the consideration for this Agreement, Grantor has granted to Grantee an easement in, under and across the Property adequate to allow ingress and egress to the Easement. The Non-Exclusive Utility Easement provided hereunder shall have the same Term as this Agreement.

9. REPRESENTATIONS OF GRANTOR. Grantor represents and warrants to Grantee, as of the date hereof, that:

- a. This Agreement and any other documents executed by Grantor in connection with it constitute the legal, valid and binding obligation of Grantor, enforceable against Grantor in accordance with their terms.
- b. The execution, delivery and performance by Grantor of this Grant of easement does not and will not violate or conflict with any provision of Grantor’s organizational documents (if Grantor is an organization) or of any agreement to which Grantor is a party including mortgages and deeds of trust, or by which Grantor or the Property is bound and will not violate or conflict with any law, rule, regulation, judgment, order or decree to which Grantor is subject.

- c. All required permits, licenses, consents, approvals and other authorizations in connection with Grantor's execution, delivery or performance of this document and such other documents have been obtained and are and will remain in full force and effect.
- d. There is no pending or threatened action, suit or proceeding that, if determined against Grantor, would adversely affect Grantor's ability to grant this easement or such other documents or to perform its obligations hereunder or thereunder.
- e. Grantor owns one hundred percent (100%) of the fee title to the Property and the Grantor's interest in the Easement.
- f. Except as disclosed on the preliminary title report attached as **Exhibit C** attached hereto and made a part hereof, Grantor has not previously deeded, granted, assigned, mortgaged, pledged, hypothecated, alienated or otherwise transferred any of its right, title and interest in and to the Easement, to any other person.
- g. There are no agreements, arrangements or understandings to which Grantor is a party or by which Grantor is bound, relating to the Easement.
- h. Grantor shall comply with all applicable laws which may affect the Property.

10. SUCCESSORS AND ASSIGNS. This Agreement shall be binding upon and inure to the benefit of the parties hereto and the successors and assigns of the parties to this Agreement. This Agreement shall run with the land upon which the Easement is located.


11. NOTICE.

- a. **Grantee Default.** Grantor shall provide written notice of a default or breach of this Agreement, not more than thirty (30) days from discovery of the default. Grantee shall have one-hundred and eighty (180) days to commence cure of the default, unless the default constitutes a threat to human life.
- b. **Grantor Default.** Grantee shall provide written notice of a default or breach of this Agreement, or of Tenant Telecom Lease, or Replacement Telecom Lease, not less than thirty (30) days from discovery of the default. Grantor shall have thirty (30) days to cure the default.
- c. **Delivery.** All forms of Notice shall be delivered by Certified Mail Return Receipt Requested or a nationally recognized Overnight courier. Notice shall be deemed accepted upon proof of delivery. Notices shall be delivered:

As to Grantor: Christian Life Church of the Assemblies of God, Inc.
2490 Valleydale Road
Birmingham, AL 35244

As to Grantee: Communications Capital Group I, LLC
9755 Dogwood Road, Suite 105
Roswell, GA 30075

With a Copy to: Communications Capital Group I, LLC
60 East 42nd Street, Suite 3107
New York, NY 10165


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As to Grantee's Lender: Greenwich Capital Financial Products, Inc.
600 Steamboat Road
Greenwich, CT 06830

11. Schedule of Exhibits.

Exhibit A..... DESCRIPTION OF TELECOM TENANT LEASE(S)
Exhibit B.LEGAL DESCRIPTION OF THE PROPERTY
Exhibit C..... EASEMENT AREA DESCRIPTION
Exhibit D..... TITLE ENCUMBRANCES

[Signatures Appear on Following Pages]

IN WITNESS WHEREOF the parties hereto have executed this Agreement as of the date first written above,

GRANTOR: CHRISTIAN LIFE CHURCH OF THE ASSEMBLIES OF GOD, INC.

BY:

NAME: Danny Duval

TITLE: Pastor

ADDRESS: 2490 Valleydale Road
Birmingham, Alabama 34244 35244

PHONE: 205-982-0222

FAX: 205-985-9878

STATE OF ALABAMA

COUNTY OF SHELBY

I, the undersigned, a notary public in and for said County, in said State, hereby certifies that Danny Duval, on behalf of Christian Life Church of the Assemblies of God, Inc., an Alabama non-profit corporation, has signed the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of the instrument, he, as such representative 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 31 day of July, 2008.

Shearned A. McMillian
Notary Public
My commission expires: 09-12-09

[NOTARIAL SEAL]

IN WITNESS WHEREOF the parties hereto have executed this Agreement as of the date first written above,

GRANTEE: COMMUNICATIONS CAPITAL GROUP I, LLC

BY: 
NAME: MICHAEL DEMITA
TITLE: CHIEF EXECUTIVE OFFICER

ADDRESS: 9755 Dogwood Road, Suite 105
Roswell, GA 30075

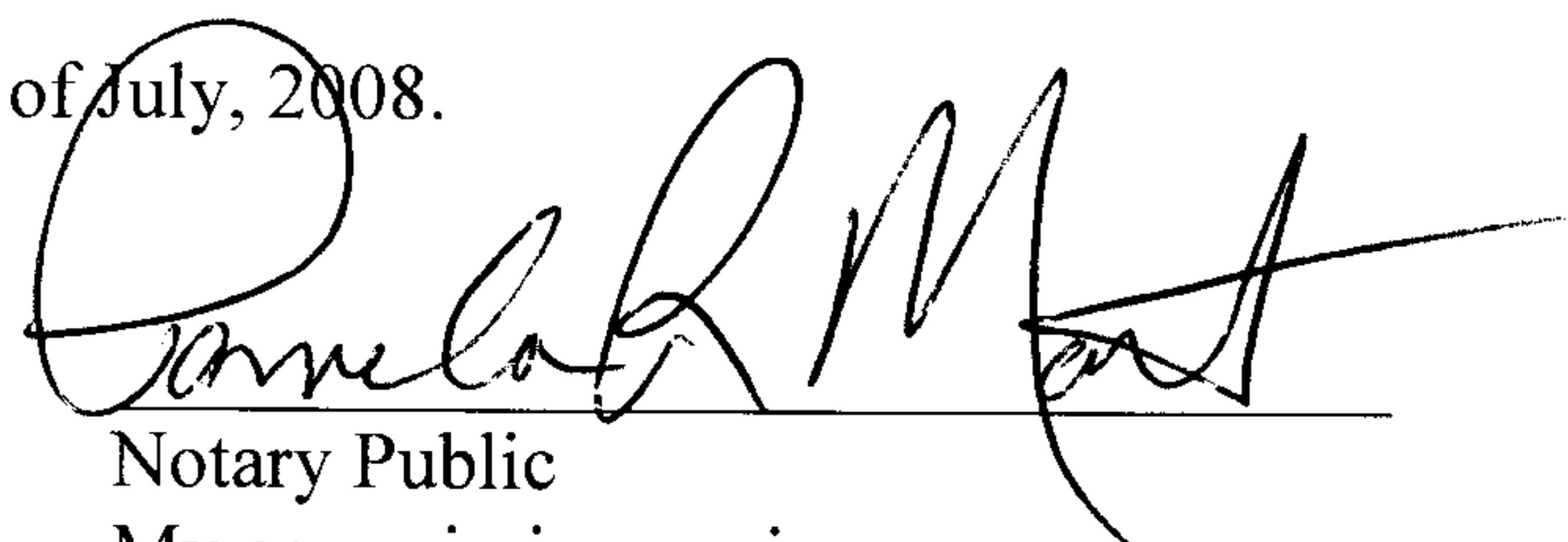
PHONE: (678) 775-0362
FAX: (678) 775-0361

STATE OF GEORGIA

COUNTY OF FULTON

I, the undersigned, a notary public in and for said County, in said State, hereby certifies that Michael DeMita, on behalf of Communications Capital Group I, LLC, a Delaware limited liability company, has signed the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of the instrument, he, as such representative and with full authority, executed the same voluntarily for and as the act of said company.

Given under my hand and official seal this 30th day of July, 2008.


Notary Public
My commission expires:

[NOTARIAL SEAL]



EXHIBIT A

DESCRIPTION OF TELECOM TENANT LEASE(S)

That certain PCS Site Agreement dated June 23, 1997 by and between Sprint Spectrum, L.P., and Christian Life Church of the Assemblies of God, Inc.

EXHIBIT B

LEGAL DESCRIPTION

PROPERTY DESCRIPTION

A tract of land situated in the SW 1/4 of the SW 1/4 and the Northwest diagonal 1/2 of the SE 1/4 of the SW 1/4 of Section 16, Township 19 South, Range 2 West, Shelby County, Alabama, more particularly described as follows:

Commence at the southwest corner of the SW 1/4 of the SW 1/4 of Section 16, Township 19 South, Range 2 West, Shelby County, Alabama and run thence easterly along the south line of said quarter-quarter section a distance of 833.64' to an existing steel pin marking the southernmost corner of Lot 13, of the Survey of Indian Valley, First Sector, as recorded in Map Book 5, on page 43 in the Office of the Judge of Probate of Shelby County, Alabama, and the point of beginning of the property being described; thence continue along last described course a distance of 391.41' (measured) to an existing steel pin on the northwesterly margin of Shelby County Highway No. 17 (aka Valleydale Road); thence turn a deflection angle of 49° 15' 58" to the left and run northeasterly along the said margin of said Highway No. 17 a distance of 934.05' (measured) to an existing concrete highway monument marking the P.C. (point of curvature) of a curve to the right having a radius of 1,469.21' and being subtended by a central angle of 2° 29' 09"; thence continue northeasterly along the arc of said curve an arc distance of 62.03' to an existing steel pin; thence turn a deflection angle of 73° 24' 24" to the left from tangent and run north-northwesterly a distance of 227.28' (measured) to an existing steel pin corner; thence turn a deflection angle of 105° 34' 40" to the left and run southwesterly along the back lot lines of Lot 4 to 13, in Block 1 of said Indian Valley, First Sector, subdivision, a distance of 1,328.28' (measured) to the point of beginning.

EXHIBIT C

EASEMENT AREA DESCRIPTION

In the event of a discrepancy between the area actually occupied by the Equipment and the area described below, the described area shall be understood to also include any portion of the actual used area not captured by the description or as may have been granted to the Existing Telecom Tenant that is currently outlined in the Existing Telecom Tenant Lease referenced in Exhibit C. Grantor may elect to engage a professional surveyor, the product of which may be substituted upon Grantee acceptance for the contents herein. The part of the Property described in Exhibit B hereto, on which any equipment exists on the Effective Date together with the portion of the Property used and leased by Grantor as the Existing Telecom Lease Area under the Telecom Tenant Lease including but not limited as follows:

Rooftop Location

Commencing at a point identified as the Northeastern-most corner of the rooftop and thence traveling along a line formed by the existing roof ridgeline of the raised portion of said rooftop in a Southwesterly direction for a distance of sixty-eight (68) feet to a point intersecting the existing peak ridgeline of the rooftop; thence turning forty-five (45) degrees to the West and continuing along said rooftop ridgeline for a distance of twenty-one (21) feet to the base of that certain existing steeple structure such point constituting the Point of Beginning; thence continuing in a Southeasterly direction along a line parallel to the Northeastern-most edge of the rooftop for a distance of six (6) feet, including, the interior of the steeple and its exterior façade; thence turning ninety (90) degrees to the Southwest and continuing in a Southwesterly direction along a line formed by the Southeastern-most edge of the rooftop for a distance of twelve (12) feet, including, the interior of the steeple and its exterior façade; thence turning ninety (90) degrees to the Northwest and continuing in a Northwesterly direction along a line formed by the Southwestern-most edge of the rooftop for a distance of twelve (12) feet, including, the interior of the steeple and its exterior façade; thence turning ninety (90) degrees to the Northeast and continuing in a Northeasterly direction along a line formed by the Southeastern-most edge of the rooftop for a distance of twelve (12) feet, including, the interior of the steeple and its exterior façade; thence turning ninety (90) degrees to the Southeast and continuing in a Southeasterly direction along a line parallel to the Northeastern-most edge of the rooftop for a distance of six (6) feet, including, the interior of the steeple and its exterior façade to join the Point of Beginning.

NON-EXCLUSIVE UTILITY EASEMENT and NON-EXCLUSIVE ACCESS EASEMENT SPACE

The part of the Property, described in Exhibit B hereto, on which any equipment exists on the Effective Date together with the portion of the Property used by utility providers and leased by Grantor as the Existing Telecom Lease Area under the Telecom Tenant Lease including but not limited as follows:

Utilities and Telecommunications. Grantee is herein granted, consistent with the Existing Telecom Tenant Lease, a non-exclusive easement in, to, under and over the portions of the Property for ingress and egress to the Easement Area, shaft ways, chase ways, soffits, risers, columns, crawl spaces, rafters, or any other space for placement of cables, wiring, etc., which is necessary to install, operate and maintain the telecommunications equipment and/or personal property, together with the right to use such easement for the development, repair, maintenance and removal of utilities and/or cables providing service to the Easement Area and any related activities and uses.

Access. Grantee is herein granted, consistent with the Existing Telecom Tenant Lease, all rights of ingress and egress to and from the Easement Area, across the Property described in Exhibit B hereto, providing access to a publicly dedicated roadway, including but not limited to Valleydale Road, along with the right to use such access easement for the development, repair, maintenance and removal of utilities providing service to the Easement Area and any related activities and uses.

EXHIBIT D

TITLE ENCUMBRANCES

[Note: These listed encumbrances are subject to such items the title company chooses to or not to remove.]

1. Taxes for the year 2008 or subsequent years, not yet due and payable.
2. Title to all minerals within and underlying the premises, together with all mining rights and other rights, privileges and immunities relating thereto as recorded in Deed Book 181, page 385.
3. Transmission Line Pole to Alabama Power Company, as recorded in Deed Book 119, page 297.
4. Right of Way to Alabama Power Company, as set forth in Deed Book 102, page 55, and Deed Book 129, page 565, and Deed Book 111, page 266.
5. Termination of Restrictive Covenants dated 8/1/1997, as recorded in Instrument 1997-35876.
6. That certain UCC, as recorded in Instrument 1998-15478, in the Probate Office of Shelby County, Alabama.
7. Mortgage, Assignment of Leases and Rents and Security Agreement dated 12/12/2007, by Christian Life Church of the Assemblies of God, Inc., an Alabama corporation, in favor of Assemblies of God Loan Fund, as recorded in Instrument 2007-56628.
8. Memorandum of Lease Agreement dated 7/2/1999, between Christian Life Church of the Assemblies of God, Inc. and Tritel Communication, Inc., a Delaware corporation, as recorded in Instrument 2000-08607.
9. Subordination, Non-Disturbance and Attornment Agreement, dated 3/30/2000, by and among Assemblies of God Financial Services Group and Sprint Spectrum L.P. and Christian Life Church of the Assemblies of God, Inc., as recorded 2000-12798.
10. Subordination, Non-Disturbance and Attornment Agreement, dated 3/30/2000, by and between Assemblies of God Financial Services Group and Tritel Communication, Inc., a Delaware corporation, as recorded 2000-14270.
11. First Amendment to Memorandum of Lease Agreement dated 10/12/2005, between Christian Life Church of the Assemblies of God, Inc., an Alabama corporation, and Tritel Communication, Inc., a Delaware corporation, as recorded in Instrument 2005-60268.

Shelby County, AL 08/11/2008
State of Alabama

Deed Tax: \$.50