

MAY 21 1 07 PM '96

LEASE OPTION AGREEMENT

BK 71 PG 615
W.E. DAVIS CH. CLK.

THIS LEASE OPTION AGREEMENT ("Option") is made this 15 day of April, 1996, by and between Lucie R. Bridgforth ("Optionor") and **InterCel Memphis MTA, Inc.** ("Optionee").

1. **Grant of Option.** For good and valuable consideration and the mutual promises herein set forth Optionor hereby gives and grants unto Optionee and its assigns, an exclusive and irrevocable option to lease a certain parcel or parcels of real property more particularly described on Exhibit "A" attached hereto ("Property") together with an easement for ingress, egress and utilities for the duration of the lease on the property which is more particularly described on Exhibit "B" attached hereto ("Easement").

2. **Initial Term.** The initial term of this Option shall be for six (6) months from the date this Option is executed by Optionee ("Initial Term").

3. **Consideration for Option.** Consideration for the Initial Term of the Option granted hereunder shall be four hundred and No/100 Dollars (\$400.00). This payment by Optionee to Optionor shall be credited in full to the first year's rental payment due Optionor if this Option is exercised by Optionee.

4. **Exercise of Option.** Optionee may exercise its election to lease the Property by delivering notice of the election to Optionor on or before the expiration of the Initial Term or any Renewal Term of this Option.

5. **Extension of Option.** This Option can be extended at the discretion of Optionee for One (1) additional period(s) of six (6) months each ("Renewal Term(s)") by Optionee paying to Optionor the additional consideration of four hundred and No/100 Dollars (\$400.00) during the Initial Term or any Renewal Term of the Option. Any consideration paid by Optionee to extend the term of this Option shall be credited in full to the first year's rental due Optionor if this Option is exercised by Optionee.

6. **Lease.** In the event Optionee exercises the Option granted herein this Option and the provisions herein set forth shall constitute a firm contract to lease the Property and acquire the Easement for five (5) years with an option in favor of Optionee to renew the lease and the right to use the Easement for four (4) additional periods of five (5) years. Rent shall accrue during the Initial Term of the lease at the rate of Five Thousand and No/100 Dollars (\$5000.00) per annum and shall increase by ten percent (10%) at the inception of each Renewal Term. Optionee shall have no obligation

to pay rent until a Lease Agreement in substantially the same form as the Tower Site Lease Agreement which is attached hereto as Exhibit "C", has been executed by Optionor.

7. **Lease Execution.** The execution of the Tower Site Lease Agreement shall take place at such place as may be mutually agreed upon by Optionor and Optionee at a date and time to be designated by Optionee within ninety (90) days after the date on which Optionee shall exercise its Option in accordance with Paragraph 4 of this Option.

8. **Optionor's Representations and Warranties.** As an inducement for Optionee to enter into and be bound by the terms of this Option, Optionor represents and warrants to Optionee and Optionee's successors and assigns that:

(a) Optionor has good and marketable title to the Property and the Easement free and clear of all liens and encumbrances. Optionee may at Optionee's sole cost and expense procure an abstract of title or a commitment to issue a policy of title insurance on the Property. In the event that Optionee objects to any defect or cloud on title to the Property, Optionee may declare this Option and any obligation of Optionee to lease the Property or acquire the Easement to be void and of no further force or effect whereupon this Option shall become null and void and there shall be no further liability of Optionee to Optionor;

(b) Optionor has the authority to enter into and be bound by the terms of this Option;
and

(c) There are no pending or threatened administrative actions, suits, claims or causes of action against Optionor or which may otherwise affect the Property.

9. **Taxes.** Any ad valorem taxes or other special assessment taxes attributable to the Property and the Easement during the Initial Term and any Renewal Term of the Option shall be paid by Optionor.

10. **Liquidated Damages.** In the event the closing does not occur due to a default or breach of this Option by Optionee, Optionor's damages shall be fixed and liquidated to the sums paid by Optionee to Optionor as consideration for this Option. Optionor hereby expressly waives any other remedies it may have including specific performance and damages for breach of contract.

11. **Entry Prior to Closing.** Optionor hereby grants to Optionee, its officers, agents, employees and independent contractors the right and privilege to enter upon the Property and the Easement at any time after the date of this Option, to perform or cause to be performed test borings of the soil, environmental audits, engineering studies and to conduct a survey of the Property and the Easement. Optionee shall not unreasonably interfere with Optionor's use of the Property or the Easement in conducting these activities.

12. **Entire Agreement.** This is the sole and entire agreement between Optionor and Optionee with respect to the subject matter of this Option, and this Option may not be modified except by an instrument in writing, signed by both Optionor and Optionee. There are no representations, warranties or conditions other than those expressly set forth herein in this Option.

13. **Successors and Assigns.** This Option shall be binding upon and shall inure to the benefit of the legal representatives, heirs, successors and assigns of Optionor and Optionee.

14. **Environmental Compliance.** Optionor hereby warrants and represents and shall warrant and represent at closing that the Property, the Easement and the improvements thereon are free of contaminants, oils, asbestos, radon, PCB's, hazardous substances or wastes as defined by federal, state or local environmental laws, regulations or administrative orders or other materials the removal of which is required or the maintenance of which is prohibited, regulated or penalized by any federal, state or local government authority ("Hazardous Materials"). Optionee may have an environmental audit of the Property performed at Optionee's sole cost and expense and if the audit reveals that the Property or the Easement are not free of Hazardous Materials, Optionee shall not be obligated to lease the Property or acquire the Easement and this Option shall be void and of no further force or effect.

15. **Notices.** All notices, requests, demands and other communications given pursuant to this Option shall be made in writing and shall be deemed effectively made on the date of delivery if personally delivered or if mailed by certified mail return receipt requested on the date of mailing to the following addresses:

Optionor: Lois R. Bridgforth
3591 Bridgforth Road
Olive Branch, MS 38654
(601) 895-2262
Federal I.D. No. or SSN:

Optionee: InterCel Memphis MTA, Inc.
1239 O. G. Skinner Drive
West Point, GA 31833
Attn: Real Estate Department

16. **Further Acts.** Optionor agrees to cooperate with Optionee in executing any documents necessary to protect Optionee's rights under this Option or Optionee's use of the Property or the Easement and to take any further action which Optionee may reasonably require to effect the intent of this Option including, but not limited to, the execution of land use and zoning applications.

17. **Severability.** In the event that a court renders a portion of this Option invalid or unenforceable, Optionor and Optionee agree that to the extent possible the remainder of this Option shall constitute the entire agreement of the parties and shall continue in full force and effect.

18. **Governing Law.** This Option and its interpretation shall be governed by the laws of the state in which the Property is situated.

IN WITNESS WHEREOF, the Optionor and Optionee have hereunto set their respective hands and corporate seals, as of the day and year above first written.

OPTIONOR: *Lucie R. Bridgforth*

By: *Lucie R. Bridgforth*

Title: *Owner*

OPTIONEE:

InterCel Memphis MTA, Inc.

Date Executed by Optionee: _____

By: *David P. Allen*

~~J. Harold Gwin~~ *David P. Allen*
Title: Vice President Operations

MISSISSIPPI ACKNOWLEDGMENT
FORMS

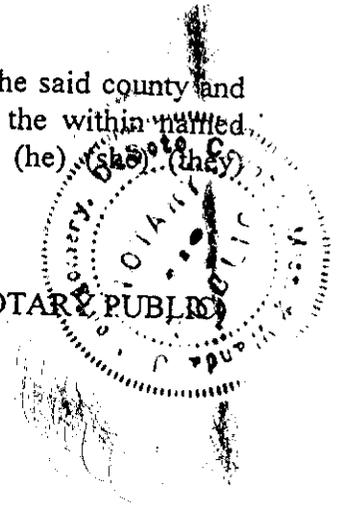
For natural persons acting in their own right:

STATE OF MISSISSIPPI

COUNTY OF DeSoto

Personally appeared before me, the undersigned authority in and for the said county and state, on this 15 day of April, 1996, within my jurisdiction, the within named Lucie R. Bridgforth, who acknowledged that (he) ~~(she)~~ ^(they) executed the above and foregoing instrument.

Lubinda J. Montgomery (NOTARY PUBLIC)



My Commission expires:

NOTARY PUBLIC STATE OF MISSISSIPPI AT LARGE
MY COMMISSION EXPIRES: APRIL 4, 1997
BONDED THRU HEIDEN-MARCHETTI, INC.

(Affix official seal, if applicable)

For Corporations:

STATE OF MISSISSIPPI

COUNTY OF _____

Personally appeared before me, the undersigned authority in and for the said county and state, on this _____ day of _____, 19____, within my jurisdiction, the within named _____ and _____, who acknowledged that they are the _____ and _____ of _____, a _____ corporation, and that for and on behalf of the said corporation, and as its act and deed they executed the above and foregoing instrument, after first having been duly authorized by said corporation to do so.

(NOTARY PUBLIC)

My Commission expires:

(Affix official seal, if applicable)

STATE OF TENNESSEE

COUNTY OF SHELBY

Personally appeared before me, the undersigned authority in and for the said county and state, on this 15th day of May, 19 96, within my jurisdiction, David P. Allen, the within named Vice President of Operations who acknowledged that he is the Vice President of InterCel Memphis MTA, Inc. and that for and on behalf of the said corporation, and as its act and deed, executed the above and foregoing instrument, after first having been duly authorized by said corporation to do so.

Roger D. Church (NOTARY PUBLIC)

My Commission expires:

My Commission Expires Sept. 14, 1999



ACKNOWLEDGMENTS

EXHIBIT "A"

LEGAL DESCRIPTION OF THE PROPERTY

Side contains 60' x 60' less

BOOK 262 PAGE 392

BOOK 262 PAGE 393

PREPARED BY AND RETURN TO: JAMES E. WOODS
WOODS and SNYDER
P. O. Box 456
Olive Branch, MS 38654
(601) 895-2996

STATES OF MISSISSIPPI

OCT 1 11 16 AM '93

BK 262 PG 392
W.E. SNYDER & CO. ATTORNEYS
BY: *Woodard & C.*

DEED OF GIFT

GRANTOR

DAVID R. BRIDGFORTH,

TO

GRANTEE

LUCIE R. BRIDGFORTH,

FOR AND IN CONSIDERATION of the love and affection that I have for the Grantee herein, and other good and valuable consideration, the receipt of all of which is hereby acknowledged, I, DAVID R. BRIDGFORTH, do hereby give, convey and warrant unto LUCIE R. BRIDGFORTH, all my right, title and interest in and to the property lying and being situated in DeSoto County, Mississippi, described as follows, to-wit:

TRACT I

100 acres, more or less, consisting of 50 acres, more or less, being all of the North one-half of the Northeast Quarter of Section 9, Township 2, Range 6 West, except 30 acres, which 30 acre exception is more particularly described by deed of record in Book 15, Page 7, of the deed records of said County, and consisting of 50 acres, more or less, being the South part of the Southeast Quarter of Section 4, Township 2, Range 6 West, and being all of the South one-half of said Quarter Section except 30 acres lying north of Lick Creek, all of said lands being particularly described by deed of record in Book 38, Page 281, and Book 38, Page 302, of the Deed records of said County, LESS AND EXCEPT from said lands, 1.30 acres off the East side thereof for road purposes, said exception being more particularly described in Deed Book 33, Page 418, of said Deed records and known as the Harris Place.

TRACT II

10 acres in a square block in the Southwest corner of the Northwest Quarter of Section 4, Township 2, Range 6 West; 43 1/3 acres being the West part of the Southwest Quarter of said Section 4, Township 2, Range 6 West; which lies North of an adjoining Lick Creek; 36 acres, more or less, being all of that part of the southwest Quarter of said Section 4, Township 2, Range 6 West, lying South of Lick Creek, being the South part of said Quarter Section, also the Northwest Quarter of Section 9, Township 2, Range 6 West, LESS AND EXCEPT 23 acres, more or less, in the Southwest corner thereof which exception is particularly described in Deed Book 31, Page 402, and all of said lands being more particularly described in said Deed Book 31, Page 402, of the deed records of said County and known as the Payne Place.

TRACT III

Part of the Doddridge tract in the South half of Section 4, Township 2 South, Range 6 West, DeSoto County, Mississippi, being more particularly described as BEGINNING at a point in the center of Lick Creek said point being 1327 feet east of and 1835.6 feet South of the Northwest corner of the Southeast quarter of Section 4, Township 2 South, Range 6 West; said point being on the West line of the J.A. Doddridge tract as shown by a plat by R. L. Cooper dated May 13, 1974, of the Doddridge property; thence North 5°-45'-West 429.6 feet along the West line of the said J. A. Doddridge, Jr., tract to a point on the South line of a 20 foot wide Town of Olive Branch sewer easement;

thence West along the South line of said sewer easement the following distances: North 88°-40' West 26 feet to a point; thence North 81°-14' West 398.2 feet to a point; thence South 87°-40' West 404.5 feet to a point; thence South 78°-14' West 391.8 feet to a point; thence North 82°-28' West 403.3 feet to a point; thence North 74°-53' West 399.0 feet to a point; thence North 85°-19' West 937.24 feet to a point on the said sewer easement; thence South 3°-00' East 8.7 feet to the Northeast corner of the Town of Olive Branch Treatment Plant; thence South 3°-00' East 938.6 feet along the East line of said Treatment Plant to a point in the center of Lick Creek; thence East along the meanders of Lick Creek 2937.36 feet to the point of BEGINNING and containing 42 acres more or less. All bearings are magnetic. Also, a 50 foot wide easement for the purpose of ingress and egress to said property, said easement to be along the North line of the Town of Olive Branch Treatment Plant property to subject property and to be 50 foot in width.

WITNESS MY SIGNATURE, this the 2nd day of October, 1993.

David R. Bridgforth
DAVID R. BRIDGFORTH

STATE OF MISSISSIPPI

COUNTY OF DESOTO

This day personally appeared before me, the undersigned authority in and for said County and State, the within named DAVID R. BRIDGFORTH, who acknowledged that he signed and delivered the above and foregoing DEED OF GIFT on the day and date mentioned as his free and voluntary act and deed and for the purposes therein



UNDER MY HAND and Official Seal of Office, this the 2nd day of October, 1993.

James E. Woods
NOTARY PUBLIC

My Commission Expires:

10-2-95

GRANTOR'S ADDRESS:

*3591 Bridgeforth Rd.
Olive Branch, MS 38654
Hm. Phone: 895-2262
Wk. Phone: 582-0006*

GRANTEE'S ADDRESS:

*3591 Bridgeforth Rd.
Olive Branch, MS 38654
Hm. Phone: 895-2262
Wk. Phone: Same*