

SEP 15 8 50 AM '97

BK 75 PG 340
W.E. DAVIS CH. CLK.

PREPARED BY AND RETURN TO:
BARRY W. BRIDGFORTH, JR.
1607 STATE LINE ROAD
SOUTHAVEN, MS 38671
601-393-4450

MEMORANDUM OF OPTION AND LEASE AGREEMENT

THIS MEMORANDUM OF OPTION AND LEASE AGREEMENT ("Memorandum") is entered into as of the 20th day of August, 1997 between David Byrd Bridgforth Heirs and R. R. Bridgforth Heirs Partnership ("Lessors") and Commsouth Tower Association, a division of Commsouth Media, Inc., a TENNESSEE corporation ("Tenant").

WITNESSETH:

WHEREAS, Lessor and Tenant entered into that certain Option and Lease Agreement dated June 27, 1997 ("Lease"), giving the Tenant the option to lease from Lessor certain real property ("property") more particularly described on EXHIBIT "A" attached hereto and incorporated herein by reference; and

WHEREAS, Tenant desires to give notice of such Lease by executing this Memorandum of Option and Lease Agreement.

NOW THEREFORE,

1. For and in consideration of Tenant's payment of money and the performance of the covenants contained in the Lease, Lessor hereby grants to Tenant the right and option to lease the property. The option may be exercised at any time on or before December 31, 1997, and may further be extended by mutual agreement in writing.
2. The original term of the Lease is five (5) years commencing on the date of exercise of the option.
3. The Lease shall automatically be renewed for seven (7) additional five (5) year terms, unless earlier terminated as provided in the Lease.
4. If, at the end of the last extension term, the Lease has not been terminated by either party, the Lease shall continue for a term of one (1) year and for annual terms thereafter unless earlier terminated as provided in the Lease.
5. This Memorandum of Option and Lease Agreement is executed for recording purposes only and is not intended to be a summary of the Lease and is subject to the terms of the Lease. All of the terms, conditions, provisions, and covenants of the Lease

5. This Memorandum of Option and Lease Agreement is executed for recording purposes only and is not intended to be a summary of the Option and Lease Agreement and is subject to the terms of the Option and Lease Agreement. All of the terms, conditions, provisions, and covenants of the Option and Lease Agreement are incorporated in this Memorandum of Option and Lease Agreement by reference as though fully restated herein, and the Option and Lease Agreement and this Memorandum of Option and Lease Agreement shall be deemed to constitute a single instrument or document; provided, however, that in the event of a conflict between the Memorandum of Option and Lease Agreement and the Option and Lease Agreement, the terms and conditions of the Option and Lease Agreement shall govern.

IN WITNESS WHEREOF, the Lessor and Tenants have executed this Memorandum of Option and Lease Agreement as of the day and year first above written.

LESSORS:

DAVID BYRD BRIDGFORTH HEIRS

R. R. BRIDGFORTH HEIRS PARTNERSHIP

Betty B. Whitten Funderburk
BETTYE B. WHITTEN FUNDERBURK,
INDIVIDUALLY AND AS TRUSTEE OF
THE DAVID A. WHITTEN TESTAMENTARY
TRUST

Betty B. Whitten Funderburk
BETTYE B. WHITTEN FUNDERBURK,
PARTNER R. R. BRIDGFORTH HEIRSHIP

Andrea Whitten Williford
ANDREA WHITTEN WILLIFORD

David R. Bridgforth
DAVID R. BRIDGFORTH, PARTNER
R. R. BRIDGFORTH HEIRS PARTNERSHIP

Betty Whitten Funderburk

COMMSOUTH TOWER ASSOCIATION,
A DIVISION OF COMMSOUTH MEDIA, INC.

Kirk Tollett
KIRK TOLLETT, TENANT

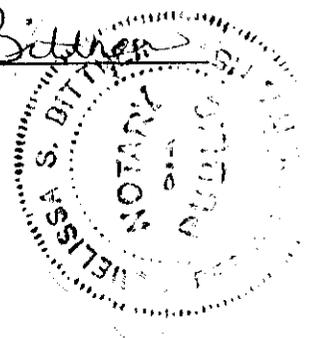
STATE OF MISSISSIPPI

COUNTY OF DESOTO

PERSONALLY appeared before me, the undersigned authority in and for the state and county aforementioned, the within named BETTYE B. WHITTEN FUNDERBURK, ANDREA WHITTEN WILLIFORD, BETTYE B. WHITTEN JENKINS, and _____ who acknowledged that they signed and delivered the above and foregoing instrument on the day and year therein mentioned as their free and voluntary act and deed for the purposes expressed therein.

Given under my hand and official seal this the 20th day of August 1997.

Melissa S. Bittner
Notary Public



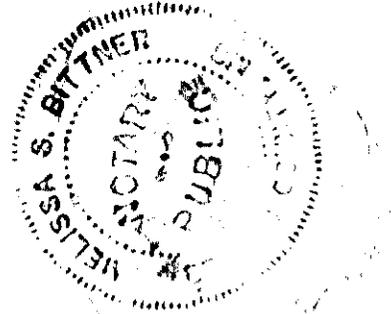
My Commission Expires:
9-22-2000

STATE OF MISSISSIPPI

COUNTY OF DESOTO

PERSONALLY appeared before me, the undersigned authority in and for the said county and state, on this the 20th day of August, 1997, within my jurisdiction, the within named BETTYE B. WHITTEN FUNDERBURK, as Trustee of the Testamentary Trust of David A. Whitten, who acknowledged that she is the Trustee of the Testamentary Trust of David A. Whitten, and that for and on behalf of the said Testamentary Trust of David A. Whitten, and as its act and deed she executed the above and foregoing instrument, after first having been duly authorized so to do.

Melissa S. Bittner
Notary Public



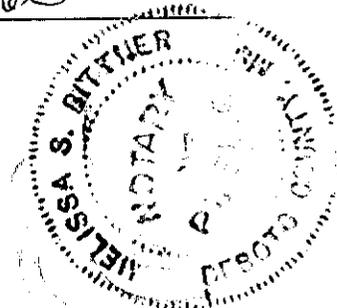
My Commission Expires:
9-22-2000

STATE OF MISSISSIPPI

COUNTY OF DESOTO

PERSONALLY appeared before me, the undersigned authority in and for the said county and state, on this the 20th day of August, 1997, within my jurisdiction, the within named BETTYE B. WHITTEN FUNDERBURK, who acknowledged that she is a general partner of the R. R. Bridgforth Heirship, and that for and on behalf of said Partnership, and as its act and deed she executed the above and foregoing instrument, after first having been duly authorized by said Partnership so to do.

Melissa S. Bittner
Notary Public



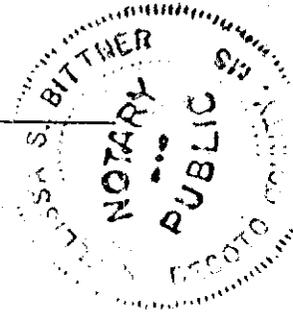
My Commission Expires:
9-22-2000

STATE OF MISSISSIPPI

COUNTY OF DESOTO

PERSONALLY appeared before me, the undersigned authority in and for the said county and state, on this the 20th day of August, 1997, within my jurisdiction, the within named DAVID R. BRIDGFORTH, who acknowledged that he is a general partner of the R. R. Bridgforth Heirs Partnership, and that for and on behalf of said Partnership, and as its act and deed he executed the above and foregoing instrument, after first having been duly authorized by said Partnership so to do.

Melissa A. Bittner
Notary Public



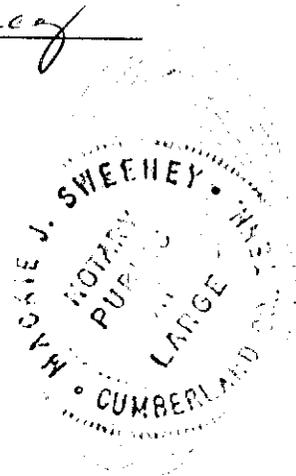
My Commission Expires:
9-22-2000

STATE OF MISSISSIPPI

COUNTY OF DESOTO

PERSONALLY appeared before me, the undersigned authority in and for the said county and state, on this the 29th day of August 1997, within my jurisdiction, the within named KIRK TOLLETT, who acknowledged that he is the President of Commsouth Tower Association, a Division of Commsouth Media, Inc., a Tennessee Corporation, and that for and on behalf of the said corporation, and as its act and deed he executed the above and foregoing instrument, after first having been duly authorized by said corporation so to do.

Mackie J. Sweeney
Notary Public



My Commission Expires:
3-24-2001

EXHIBIT "A"

Being a part of the parcel XIII (220 Acres) of the R. R. Bridgforth heirs Partnership property of record in Deed Book 174, Page 1 at the Chancery Clerk's office, DeSoto County, Mississippi, lying in the west half of Section 31, Township 2 South, Range 6 West, and being more particularly described as follows:

Commencing at the southwest corner of Section 31, Township 2 South, Range 6 West, said corner being in Byhalia Road; thence South $87^{\circ} 56' 10''$ East along the south line of said Section 31 a distance of 1288.40 feet to a point; thence North $2^{\circ} 03' 50''$ East a distance of 307.69 feet to a set iron pin and the point of beginning; thence North $2^{\circ} 03' 50''$ East passing through a set iron pin on the top of bank of Camp Creek Canal at 676.00 feet and continuing for a total distance of 720.00 feet to a point; thence South $87^{\circ} 56' 10''$ East passing through a set iron pin on said top of bank at 30.00 feet and continuing for a total distance of 831.00 feet to a set iron pin; thence South $2^{\circ} 03' 50''$ West a distance of 720.00 feet to a set iron pin; thence north $87^{\circ} 56' 10''$ West a distance of 831.00 feet to the point of beginning and containing 598,320 square feet or 13.736 acres.