

MEMORANDUM OF COMMERCIAL LEASE

THIS MEMORANDUM OF COMMERCIAL LEASE (the "Memorandum") is made and entered into this 21 day of February, 2001 by and between J. V. Franklin ("Lessor") and DeSoto Electric Transmission Group ("Lessee").

WITNESSETH:

1. Lessor and Lessee entered into a Commercial Lease dated the first day of August, 2000 of record in Book 88, page 188, DeSoto County, Mississippi, as amended by that certain Amendment to Commercial Lease dated February 21, 2001 (the "Commercial Lease") for an initial term of five (5) years commencing August 1, 2000 with options for renewal terms unless terminated in accordance with the provisions of the Commercial Lease.

2. In consideration of the rent set forth in the Commercial Lease, Lessor leases to Lessee a portion of property in DeSoto County, Mississippi as further described in Exhibit "A" attached hereto and incorporated herein by reference.

3. Lessor has the right to lease any adjacent real property owned by Lessor, provided, however, Lessor shall not use, nor shall Lessor permit its lessees, licensees, invitees or agents to use any portion of the adjacent real property owned by Lessor in any way which interferes with the operations of Powertel/Memphis, Inc. ("Powertel") pursuant to that certain Lease Agreement by and between Lessee and Powertel.

4. The terms, covenants and provisions of the Commercial Lease, of which this is a Memorandum, shall extend to and be binding upon the respective executors, administrators, heirs, successors and assigns of Lessor and Lessee.

IN WITNESS WHEREOF, the parties hereto have executed this Amendment under seal as of the date and year first above written.

LESSOR: J. V. FRANKLIN

J.V. Franklin
J. V. Franklin

DESOTO ELECTRIC TRANSMISSION GROUP

By: [Signature]

Title: President

STATE MS. - DESOTO CO. FILED

MAR 15 2 45 PM '01

BK 88 PG 759 W.F. CLK.

STATE OF MISSISSIPPI )  
COUNTY OF DESOTO )

Personally appeared before me, the undersigned authority in and for the said county and state, on this 21 day of Feb, 2001, within my jurisdiction, the within named J. V. Franklin, who acknowledged that he/she signed the foregoing instrument as his/her free act and deed.

Donald S. Eddy

Notary Public

My Commission Expires: 1-31-2002



STATE OF MISSISSIPPI )  
COUNTY OF DESOTO )

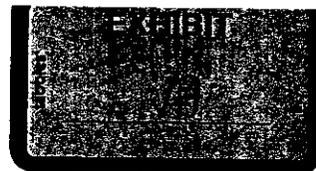
Personally appeared before me, the undersigned authority in and for the said county and state, on this 21 day of Feb, 2001, within my jurisdiction, the within named Edward Franklin who acknowledged that he/she is the owner of DeSoto Electric Transmission Group, a sole proprietorship, and that for and on behalf of said company, and as its act and deed he/she executed the above and foregoing instrument, after first having been duly authorized by said company so to do.

Donald S. Eddy

Notary Public

My Commission Expires: 1-31-2002





C. Neal Small  
GRANTOR

STA. MS. DESOTO CO. <sup>3</sup> BK 0353 PC 136

TO

Mar 28 3 00 PM '99

WARRANTY

J.V. Franklin  
GRANTEE

BK 353 PG 136  
W.E. DAVIS CH. CLK.

DEED

*Handwritten signature/initials*

For and in consideration of the sum of Ten Dollars (\$10.00), cash in hand paid, and other good and valuable considerations, the receipt and sufficiency of all of which is hereby acknowledged, C. Neal Small, do hereby sell, convey, and warrant unto J.V. Franklin the following described property situated in the County of DeSoto, State of Mississippi, together with all improvements and appurtenances thereon more particularly described as follows:

Part of the Southeast Quarter of Section 24, Township 2 South, Range 8 West, DeSoto County, Mississippi, more particularly described as follows, to wit:

Commencing at a point commonly accepted as the Northeast corner of said Quarter Section; thence run South 89 degrees 14' 07" West a distance of 942.68 feet along a North line of said Quarter Section to a point on the West right-of-way line of Interstate Highway No. 1-55, said point being the Point of Beginning; thence run South 00 degrees 01' 46" East a distance of 527.55 feet along said right-of-way line to a concrete right-of-way marker; thence run South 89 degrees 57' 13" East a distance of 304.44 feet along said right-of-way line to a concrete right-of-way marker; thence run South 01 degree 51' 32" East a distance of 789.32 feet along said right-of-way line to a 1-inch steel pipe at the Northeast corner of the Sam A Hall, Jr. property; thence run South 89 degrees 56' 07" West a distance of 1404.25 feet along the North line of said Hall property to the Northwest corner of said Hall property, said point being on the East right-of-way line of U.S. Highway 51 a distance of 60.00 feet East of the centerline of said highway as measured at a right angle; thence run North 82 degrees 46' 41" West a distance of 1298.63 feet along said right-of-way line to a point on said North Quarter Section line; thence run North 89 degrees 14' 07" East a distance of 1137.73 feet along said North Quarter Section line to the Point of Beginning.

Being the same property conveyed to C. Neal Small and wife, Amy O. Small, by Warranty Deed dated September 26, 1988, as found of record in Book No. 209, Page 33, in the Office of the Chancery Clerk of DeSoto County, Mississippi.

INDEXING INSTRUCTIONS: A tract of land located in the SW 1/4 of Section 24, Township 2 South, Range 8 West, DeSoto County, Mississippi.

LESS & EXCEPT:

Part of the Southeast Quarter of Section 24, Township 2 South, Range 8 West, more particularly described as follows:

Commencing at a point commonly accepted as the Northeast corner of said Quarter Section; thence run South 89 degrees 14' 07" West along north line of said Quarter Section 942.68 feet to a point on the West right-of-way line of Interstate Highway 1-55; thence South 00 degrees 01' 46" East along said right-of-way 527.55 feet to a concrete right-of-way marker for the Point of Beginning of the herein conveyed tract of land; thence North 89 degrees 57' 13" East along said right-of-way 304.44 feet to a concrete right-of-way marker; thence South 01 degree 51' 32" East along said right-of-way 290.75 feet to an iron post; thence South 89 degrees 57' 13" West 298.21 feet to an iron pin; thence North 01 degree 51' 32" West 289.25 feet to the Point of Beginning. AND

A road right-of-way 60 feet in width with the center line described as follows:

Commencing at a point in the East right-of-way of U.S. Highway 51, said point being at Highway Station 376 + 12 and also being 155.85 feet South of the Northwest corner of the Small tract; thence running South 88 degrees 52' 59" East 1115 feet, more or less, to a point in the above described lot, 150 feet North of the Southeast corner.

LESS & EXCEPT:

Part of the Southeast Quarter of Section 24, Township 2 South, Range 8 West, more particularly described as follows:

Commencing at a point commonly accepted as the Northeast corner of said

BK035 PG0137

*Handwritten initials/signature*

Quarter Section; thence run South 89 degrees 14' 07" West a distance of 942.68 feet along the North line of said Quarter Section to a point on the West right-of-way line of Interstate 55; thence run South 00 degrees 01' 46" East a distance of 527.55 feet along said right-of-way line to a concrete right-of-way marker; thence continuing South 01 degrees 51' 32" East 298.25 feet to a point in the Southwest corner of the 2 acre tract conveyed to DeSoto County, Mississippi in Deed Book 245, Page 82 and being the Point of Beginning of the following 3.41 acre tract; thence South 01 degrees 51' 32" East 485.07 feet to a point in the South line of the Small tract thence North 89 degrees 56' 07" East to a point in the right-of-way line of Interstate 55; thence North 01 degrees 51' 32" West 492.57 feet to a point in the Southeast corner of the 2 acre tract conveyed to DeSoto County in Deed Book 245, Page 82; thence South 89 degrees 57' 11" West along the South line of the 2 acres conveyed to DeSoto County a distance of 298.21 feet to an iron pin being the Point of Beginning.

The warranty in this deed is subject to subdivision and zoning regulations in effect in DeSoto County, rights of ways and easements for public roads and public utilities and restrictive covenants and easements of record.

It is understood and agreed that the taxes for the year 1999 have been prorated as of this date on an estimated basis and when said taxes are actually determined, if the proration is incorrect then Grantor(s) agree to pay Grantee(s) or their assigns any deficiency and likewise Grantee(s) agree to pay Grantor(s) or their assigns any amount overpaid.

Possession is to be given with delivery of this Deed.

WITNESS OUR SIGNATURE, this the 14th day of May, 1999.

*Handwritten signature of C. Neal Small*  
 C. Neal Small

STATE OF MISSISSIPPI  
 COUNTY OF DESOTO

PERSONALLY appeared before me, the undersigned authority in and for the said county and state, on this 14th day of May, 1999, within my jurisdiction, the within named C. Neal Small, who acknowledged that he executed the above foregoing instrument.

*Handwritten signature of Notary Public*  
 Notary Public  


My Commission Expires:  
June 18, 2000

GRANTOR'S ADDRESS:  
 6566 Forsyth Drive  
 Memphis, TN 38115  
 Work Phone #: 349-8507  
 Home Phone #: 141

GRANTEE'S ADDRESS:  
 8330 Highway 51 North  
 Southaven, MS 38671  
 Work Phone #: 601-342-4899  
 Home Phone #: 141

THIS INSTRUMENT PREPARED BY:  
 Eric Seppenfield  
 97 Stateline Road East, Suite A  
 Southaven, Mississippi 38671  
 601/342-2170

FILE NUMBER: 7075