

Prepared by and Returned to:
Paul K. Hines, Esquire
Gunster, Yoakley & Stewart, P.A.
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West Palm Beach, FL 33401
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Indexing Instruction: ✓
Marginal Notation:
Book 81, Page 262
De Soto Co.

STATE MS.-DE SOTO CO.
FILED
MAR 29 10 31 AM '01
BK 89 45
W.L.K.

ASSIGNMENT OF PRIME LEASE

THIS ASSIGNMENT OF PRIME LEASE AGREEMENT ("Agreement") is made and entered into as of the 16th day of March, 2001, by and between SBA TC Acquisition, Inc., a Florida corporation, whose address is One Town Center Road, Third Floor, Boca Raton, Florida 33486 ("SBA"), and TeleCorp Realty, L.L.C., a Delaware limited liability company whose address is 1010 North Glebe Road, Suite 800, Arlington, VA 22201 ("TeleCorp").

WHEREAS, TeleCorp and SBA Towers, Inc have entered into that certain Purchase Agreement dated the 15th day of September, 2000 ("Agreement") which contemplates the transfer to SBA of certain of TeleCorp's real property interests, including leases, licenses, and other similar agreements with third parties granting such third parties the right to install certain communications antennas and other equipment on the real property thereon ("Collocation Agreements");

WHEREAS, TeleCorp has entered into a ground lease agreement or other similar agreement dated October 23, 1998 (the "Prime Lease") and a Memorandum of Lease which is recorded in Book 81, Page 262 in the office of Conveyance Records/Registry of Deeds of DeSoto County, Mississippi on June 2, 1999, for the lease of the real property more particularly described in Exhibit "A" attached hereto (the "Property") upon which TeleCorp has constructed a tower and related facilities and for an easement for ingress, egress and utilities over the real property more particularly described in the Prime Lease (the "Easement"); and

WHEREAS, SBA desires to accept an assignment of the Prime Lease and to thereafter sublease a portion of the space upon the tower facilities to TeleCorp in accordance with that certain Master Site Lease Agreement entered into by and between SBA and TeleCorp on March 16, 2001.

NOW THEREFORE, for and in consideration of the mutual promises outlined herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, TeleCorp and SBA do hereby agree as follows:

1. Recitals. The recitals set forth above are incorporated herein by reference and made a part of this Assignment.
2. Assignment and Assumption. TeleCorp does hereby assign, transfer, set over, and deliver to SBA all of TeleCorp's rights, title and interest in and to the Prime Lease, or such other contract through which TeleCorp has acquired an interest in the Property, together with any Easements to the Property (collectively, the "Assigned

Agreements"). SBA does hereby accept, assume and agree to be bound by all the terms, conditions, liabilities and obligations which are the responsibility of TeleCorp under the Assigned Agreements, and which arise, are incurred, or are required to be performed from and after the date of this Assignment.

3. Covenants of TeleCorp. TeleCorp covenants that it:

(a) unconditionally and absolutely assigns, transfers, sets over and conveys to SBA, all of TeleCorp's right, title and interest in, to and under the Prime Lease;

(b) shall warrant, indemnify and defend the leasehold title assigned to against the lawful claims of all persons provided that such claim arises as a result of an alleged transfer of TeleCorp's interest in the Prime Lease to such person, but no further or otherwise except as set forth in the Purchase Agreement, and except to the extent that an interest in real estate is subject to ordinances and other matters of record; and

(c) has no knowledge or notice of any default, defense, offset, claim, demand, counterclaim or cause of action which may presently exist under the Prime Lease; and

(d) irrevocably assigns, transfer, conveys and sets over to SBA without warranty or representation and SBA accepts from TeleCorp all of the right, title and interest of TeleCorp under each and all of the following items (without warranty that any of the following may be assigned):

(i) the Federal Aviation Administration application, responses, approvals and registration numbers submitted or received by TeleCorp with respect to the tower proposed to be constructed on the property;

(ii) the zoning permits and approvals, variances, building permits and such other federal, state or local governmental approvals which have been gained or for which TeleCorp has made application;

(iii) the construction, engineering and architectural drawings and related site plan and surveys pertaining to the construction of the Tower facilities on the Property;

(iv) the geotechnical report for the Property which has been commissioned by TeleCorp;

(v) the title reports, commitments for title insurance, ownership and encumbrance reports, title opinion letters, copies of instruments in the chain of title or any other information which may have been produced regarding title to the Property and the Easements;

(vi) the environmental assessments including phase I reports and any reports relating contemporaneous or subsequent intrusive testing, the "FCC

Checklist" performed pursuant to NEPA requirements and any other information which may have been produced regarding the environmental condition of the Property, Easements or neighboring real property.

IN WITNESS WHEREOF, SBA and TeleCorp have signed this Agreement as of the date and year first written.

TeleCorp:

**TELECORP REALTY, L.L.C.
By: TeleCorp Communications, Inc.
Its: Managing Member**

By: _____

Ronald W. Keefe, Jr.
Assistant Secretary

SBA:

SBA TC Acquisition, Inc.

By: _____

Neil Seidman
Director of Acquisitions

Address of Assignor:
1010 North Glebe Road
Suite 800
Arlington, VA 22201
Business Phone: 703-236-1100
Residence Phone: None

Address of Assignee:
One Town Center Road,
Third Floor
Boca Raton, FL 33486
Business Phone: 561-995-7670
Residence Phone: None

STATE OF FLORIDA

COUNTY OF Palm Beach

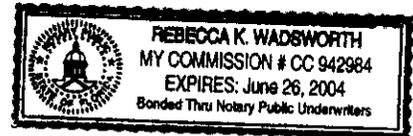
Personally appeared before me, the undersigned authority in and for the said county and state, on this 16th day of March, 2001, within my jurisdiction, the within named Ronald W. Keefe, Jr., duly identified before me, who acknowledged to me that he is the Assistant Secretary of TeleCorp Communications, Inc., a Delaware corporation and manager of TELECORP REALTY, L.L.C., a Delaware manager-managed limited liability company, and that for and on behalf of said corporation as manager of said limited liability company, and as the act and deed of said corporation as manager of said limited liability company, and as the act and deed of said limited liability company, he executed the above and foregoing instrument, after first having been duly authorized by said corporation and said limited liability company so to do.

Rebecca K. Wadsworth
Notary Public

My commission expires:

[Notary Seal]

06 / 26 / 04
(Affix official seal, if applicable)



STATE OF FLORIDA

COUNTY OF Palm Beach

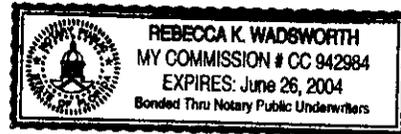
Personally appeared before me, the undersigned authority in and for the said county and state, on this 16th day of March, 2001, within my jurisdiction, the within named Neil Seidman, duly identified before me, who acknowledged that he is Director of Acquisitions of SBA TC Acquisition, Inc., a Florida 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.

Rebecca K. Wadsworth
Notary Public

My commission expires:

[Notary Seal]

06/26/04
(Affix official seal, if applicable)



LEGAL DESCRIPTION OF THE LEASED PREMISES

Description

Lease Parcel

Being a portion of land for lease purposes contained entirely within the City of Southaven property as recorded in Deed Book 155, Page 330 in the DeSoto County Register's Office, said lease parcel being located in it's entirety within a portion of the northeast 1/4 and a portion of the southeast 1/4 of Section 27, Township 1 South, Range 8 West, City of Southaven, DeSoto County, State of Mississippi being more particularly described by metes and bounds as follows:

Commencing at a point representing the east quarter corner of said Section 27, T1S, R8W, said point being the most southeasterly corner of the City of Southaven property as recorded in Book 182, Page 383 in said Register's Office; thence westerly along the half section line of said Section 27 being the most southerly line of said City of Southaven property (Book 182, Page 383), North 87 degrees 13 minutes 12 seconds West a distance of 130.00' to a found iron pin representing the most southerly west corner of said City of Southaven property (Book 182, Page 383); thence departing from said half section line of Section 27 along the most easterly west line of said City of Southaven property (Book 182, Page 383), North 02 degrees 46 minutes 48 seconds East a distance of 40.00' to a point; thence along the most westerly south line of said City of Southaven property (Book 182, Page 383), North 87 degrees 13 minutes 12 seconds West a distance of 730.36' to a point; thence departing from and perpendicular to said most westerly south line of said City of Southaven property (Book 182, Page 383), South 02 degrees 46 minutes 48 seconds West a distance of 30.00' to the TRUE POINT OF BEGINNING; thence South 02 degrees 46 minutes 48 seconds West a distance of 50.00' to a point; thence along a line being parallel with and 80.00' south of said most westerly south line of the City of Southaven property (Book 182, Page 383), North 87 degrees 13 minutes 12 seconds West a distance of 50.00' to a point; thence North 02 degrees 46 minutes 48 seconds East a distance of 50.00' to a point being 30.00' south of said most westerly south line of the City of Southaven property (Book 182, Page 383); thence along a line being parallel with and 30.00' south of said most westerly south line of the City of Southaven property (Book 182, Page 383), South 87 degrees 13 minutes 12 seconds East a distance of 50.00' to the TRUE POINT OF BEGINNING.

Containing 2,500 square feet or 0.057 Acres, more or less.