

P Book 89 Page 58

Site Number: MEM172

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Book 85, Page 450
DeSoto Co.

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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 August 26, 1999 (the "Prime Lease") and a Memorandum of Lease which is recorded in Book 85, Page 450 in the office of County Clerk of DeSoto County, Mississippi, on June 8, 2000 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;

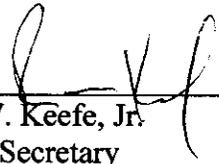
(vi) the environmental assessments including phase I reports and any reports relating contemporaneous or subsequent intrusive testing, the "FCC Checklist" performed pursuant to NEPA requirements and any other information which

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:

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

[Notary Seal]



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)



Exhibit A

See Legal Description attached hereto

EXHIBIT "A"

MEM172

Description

Lease Parcel

Being a portion of land for lease purposes contained entirely within the John H. Miller, Jr. property as recorded in Deed Book 149, Page 672 at the DeSoto County Register's Office, City of Hernando, State of Mississippi, said portion of land being located entirely within the southeast 1/4 of the southeast 1/4 of Section 7, Township 4 South, Range 7 West, DeSoto County, Mississippi and being more particularly described by metes and bounds as follows:

Commencing at the southeast corner of Section 7, Township 4 South, Range 7 West, DeSoto County, Mississippi, said corner being represented by a found 48" Oak tree w/ 4 blaze marks (one in each quadrant, painted orange), thence along the south line of said Section 7, South 89 degrees 19 minutes 04 seconds West a distance of 1208.90' to a point; thence departing from and perpendicular to said south line of Section 7, North 00 degrees 40 minutes 56 seconds West a distance of 607.96' to a point (set iron pin), said point being the TRUE POINT OF BEGINNING; thence North 83 degrees 12 minutes 07 seconds West a distance of 75.00' to a point (set iron pin); thence North 06 degrees 47 minutes 53 seconds East a distance of 75.00' to a point (set iron pin); thence South 83 degrees 12 minutes 07 seconds East a distance of 75.00' to a point (set iron pin); thence South 06 degrees 47 minutes 53 seconds West a distance of 75.00' to the TRUE POINT OF BEGINNING.

Containing 5,625 square feet or 0.129 Acres, more or less.

Ingress/Egress Easement

Being a 12.00' wide strip of land for Ingress/Egress purposes generally following an existing private dirt road contained entirely within the John H. Miller, Jr. property as recorded in Deed Book 149, Page 672 at the DeSoto County Register's Office, City of Hernando, State of Mississippi, said strip of land being located entirely within portions of the southeast 1/4 of the southeast 1/4, the northeast 1/4 of the southeast 1/4, the southeast 1/4 of the northeast 1/4 of Section 7, and portions of the northwest 1/4 of the southwest 1/4, southwest 1/4 of the southwest 1/4 of Section 8, Township 4 South, Range 7 West, DeSoto County, Mississippi, the centerline of said 12.00' wide strip of land (6.00' each side of said centerline) being more particularly described by metes and bounds as follows:

Commencing at the centerline intersection of Love Road with the Illinois Central Railroad; thence in a westerly direction along the centerline of said Love Road for approximately 421.5' to the TRUE POINT OF BEGINNING; thence South 26 degrees 49 minutes 30seconds East a distance of 396.04' to a point of curvature; thence in a southeasterly direction along the arc of a curve to the left having a radius of 1500.00' (Long Chord = South 30 degrees 14 minutes 08 seconds East, 178.48') an arc distance of 178.58' to a point; thence South 33 degrees 38 minutes 47 seconds East a distance of 291.22' to a point of curvature; thence in a southeasterly direction along the arc of a curve to the right having a radius of 500.00' (Long Chord = South 22 degrees 08 minutes 12 seconds East, 199.53') an arc distance of 200.88' to a point; thence South 10 degrees 37 minutes 38 seconds East a distance of 130.57' to a point; thence South 11 degrees 18 minutes 35 seconds East a distance of 132.48' to a point; thence South 11 degrees 05 minutes 03 seconds East a distance of 128.52' to a point; thence South 15 degrees 20 minutes 56 seconds East a distance of 137.05' to a point; thence South 15 degrees 08 minutes 17 seconds East a distance of 107.86' to a point; thence South 16 degrees 11 minutes 22 seconds East a distance of 103.95' to a point; thence South 16 degrees 44 minutes 34 seconds East a distance of 172.28' to a point; thence South 19 degrees 57 minutes 02 seconds East a distance of 193.07' to a point; thence South 20 degrees 40 minutes 38 seconds East a distance of 269.42' to a point; thence South 22 degrees 51 minutes 49 seconds East a distance of 234.14 to a point of curvature; thence in a southwesterly direction along the arc of a curve to the right having a radius of 100.00' (Long Chord = South 23 degrees 44 minutes 46 seconds West, 145.34') an arc

distance of 162.70' to a point; thence South 70 degrees 21 minutes 21 seconds West a distance of 83.99' to a point; thence South 77 degrees 22 minutes 26 seconds West a distance of 162.75' to a point; thence South 69 degrees 52 minutes 16 seconds West a distance of 58.40' to a point; thence South 62 degrees 01 minutes 13 seconds West a distance of 131.22' to a point; thence South 35 degrees 02 minutes 20 seconds West a distance of 124.75' to a point of curvature; thence in a southwesterly direction along the arc of a curve to the right having a radius of 100.00' (Long Chord = South 65 degrees 20 minutes 31 seconds West, 100.91') an arc distance of 105.78' to a point; thence North 84 degrees 21 minutes 18 seconds West a distance of 225.52' to a point; thence North 78 degrees 45 minutes 05 seconds West a distance of 145.86' to a point; thence South 84 degrees 22 minutes 21 seconds West a distance of 92.92' to a point; thence North 83 degrees 12 minutes 16 seconds West a distance of 169.20' to a point; thence North 86 degrees 18 minutes 41 seconds West a distance of 200.99' to a point; thence South 03 degrees 41 minutes 19 seconds West a distance of 8.13'.

Said 12.00' wide ingress/egress easement (whose centerline was described above) containing 52,179 square feet or 1.198 Acres, more or less.