

MEMORANDUM OF LEASE

Site Name: South Olive Branch

Site No.: MS 0757

This Memorandum of Lease is entered into between Don Wilhite ("Landlord") and Cellular South Real Estate, Inc., a Mississippi corporation ("Tenant").

This Memorandum of Lease is being recorded to give notice that Landlord and Tenant have entered into an Option and Lease Agreement dated December 30, 2004, as amended by Amendment to Option and Lease Agreement between Landlord and Tenant dated May 13, 2005 (as amended, the "Lease") covering land located in DeSoto County, Mississippi and more particularly described on Exhibit A hereto. The Tenant exercised its option to lease the land on July 25, 2005. The primary term of the Lease is five years with seven five-year options to extend. The primary term of the Lease commences on July 26, 2005.

The Lease provides that the Tenant may mortgage or collaterally assign its leasehold interest to its lender as security.

In the event of any conflict between this Memorandum of Lease and the Lease itself, the terms of the Lease will control.

In witness whereof, the parties, acting by and through their duly authorized officers, have executed this instrument as of July 26, 2005.

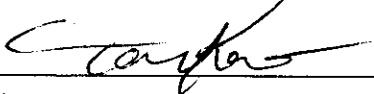
LANDLORD:



Don Wilhite

TENANT:

CELLULAR SOUTH REAL ESTATE, INC.

By: 

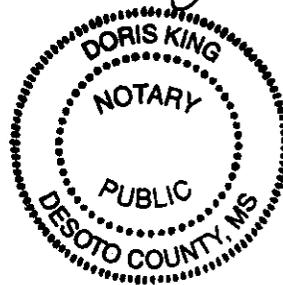
Title: VP of Engineering & Network Operations

STATE OF MISSISSIPPI
COUNTY OF DeSoto

Personally appeared before me, the undersigned authority in and for the said county and state, on this 11 day of August, 2005, within my jurisdiction, the within named **Don Wilhite**, who acknowledged that he executed the above and foregoing instrument.

Doris King
NOTARY PUBLIC

My Commission Expires:
My Commission Expires September 15, 2008



STATE OF MISSISSIPPI
COUNTY OF HINDS

Personally appeared before me, the undersigned authority in and for the said county and state, on this 17th day of August, 2005, within my jurisdiction, the within named Tony Kent, who acknowledged that he is VP of Engineering & Network Operations of **Cellular South Real Estate, Inc.**, a Mississippi corporation, and that for and on behalf of 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.

Maggie J Hendricks
NOTARY PUBLIC

My Commission Expires:
MY COMMISSION EXIRES JULY 17, 2008



Indexing Instructions: SW ¼ of Section 23, Township 2 South, Range 6 West, DeSoto County, Mississippi

THIS INSTRUMENT WAS PREPARED BY, AND AFTER RECORDING SHOULD BE RETURNED TO:

BRUNINI, GRANTHAM, GROWER & HEWES, PLLC
Attorneys at Law
Post Office Drawer 119
Jackson, Mississippi 39205
Telephone: (601) 948-3101
Attention: P. David Andress

Landlord

Don Wilhite
10446 Bethel Road
Olive Branch, Mississippi 38654
Telephone: (901) 262-9832

Tenant

Cellular South Real Estate, Inc.
125 South Congress St., Suite 1000
Jackson, Mississippi 39201
Telephone: (601) 355-1522

EXHIBIT A

REAL PROPERTY DESCRIPTION

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PARENT TRACT (DB 488 PG 801).

BEGINNING AT A POINT ON THE SOUTH LINE OF THE NORTH 1/2 OF THE SOUTH 1/2 OF SECTION 23, TOWNSHIP 2 SOUTH, RANGE 6 WEST, A DISTANCE OF 303.00 FEET WEST OF THE NORTH AND SOUTH CENTERLINE OF SAID SECTION 23; THENCE S88°48'10"W, ALONG THE SOUTH LINE OF THE NORTH 1/2 OF THE SOUTH 1/2 OF SAID SECTION 23, A DISTANCE OF 693.44 FEET; THENCE N00°18'55"W, PARALLEL WITH THE NORTH AND SOUTH CENTERLINE OF SAID SECTION 23, A DISTANCE OF 885.96 FEET; THENCE N88°53'00"E, PARALLEL WITH THE NORTH LINE OF THE SOUTH 1/2 OF SAID SECTION 23, A DISTANCE OF 896.42 FEET; TO A POINT ON THE NORTH AND SOUTH CENTERLINE OF SAID SECTION 23; THENCE S89°58'15"E, PARALLEL WITH THE NORTH LINE OF THE SOUTH 1/2 OF SAID SECTION 23, A DISTANCE OF 36.90 FEET; THENCE S00°18'55"E, PARALLEL WITH THE NORTH AND SOUTH CENTERLINE OF SAID SECTION 23, A DISTANCE OF 422.08 FEET; THENCE WEST ALONG THE NORTH LINE OF THE LARRY MELTON 1 ACRE (BK. 139, PG 503) A DISTANCE OF 338.28 FEET; THENCE S00°06'10"W, ALONG THE WEST LINE OF LARRY MELTON AND THE WEST LINE OF DENVER O. BUSBY 1 ACRE (BK. 139, PG 505) A DISTANCE OF 218.93 FEET TO THE POINT OF BEGINNING, CONTAINING 12 ACRES, MORE OR LESS.

LEGAL DESCRIPTION: 70 X 70' CELLULAR SOUTH TOWER LEASE AREA.

COMMENCE AT A FOUND 1/2" ALUMINUM PIPE MARKING THE NORTHWEST CORNER OF THE PROPERTY CONVEYED UNTO DON WILHITE IN DEED BOOK 458 PAGE 601, RECORDED IN THE CHANCERY CLERKS OFFICE IN DESOTO COUNTY, MISSISSIPPI, SAID CORNER LIES 878.00 FEET DUE WEST AND 885.22 FEET DUE NORTH OF THE SE COR. OF THE NORTHEAST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 23, TOWNSHIP 2 SOUTH, RANGE 6 WEST; RUN THENCE N89°44'52"E ALONG THE SOUTH LINE OF EVENING SHADE SUBDIVISION FOR 805.12 FEET; THENCE RUN S00°15'08"E FOR 125.41 FEET TO THE POINT OF BEGINNING.

FROM SAID POINT OF BEGINNING, RUN THENCE S90°15'08"E FOR 70.00 FEET; THENCE S89°44'52"W FOR 70.00 FEET; THENCE N00°15'08"W FOR 70.00 FEET; THENCE N89°44'52"E FOR 70.00 FEET BACK TO THE POINT OF BEGINNING CONTAINING 4900 SQUARE FEET OR 0.112 ACRES, MORE OR LESS, AND BEING SITUATED IN THE NORTHWEST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 23, TOWNSHIP 2 SOUTH, RANGE 6 WEST, DESOTO COUNTY, MISSISSIPPI, SAID BEARINGS ORIENTED TO MISSISSIPPI STATE PLANE WEST ZONE NAD 83 GRID NORTH.

LEGAL DESCRIPTION: 10' WIDE UTILITY EASEMENT.

COMMENCE AT A FOUND 1/2" ALUMINUM PIPE MARKING THE NORTHWEST CORNER OF THE PROPERTY CONVEYED UNTO DON WILHITE IN DEED BOOK 458 PAGE 601, RECORDED IN THE CHANCERY CLERKS OFFICE IN DESOTO COUNTY, MISSISSIPPI, SAID CORNER LIES 878.00 FEET DUE WEST AND 885.22 FEET DUE NORTH OF THE SOUTHEAST CORNER OF THE NORTHEAST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 23, TOWNSHIP 2 SOUTH, RANGE 6 WEST; RUN THENCE N89°44'52"E ALONG THE SOUTH LINE OF EVENING SHADE SUBDIVISION FOR 605.12 FEET; THENCE RUN S00°15'08"E FOR 125.41 FEET TO THE POINT OF BEGINNING OF A CELL TOWER LEASE AREA; THENCE CONTINUE S00°15'08"E FOR 35.00 FEET TO THE POINT OF BEGINNING OF A 10 FOOT WIDE UTILITY EASEMENT LYING 5 FEET EACH SIDE OF THE FOLLOWING DESCRIBED CENTERLINE:

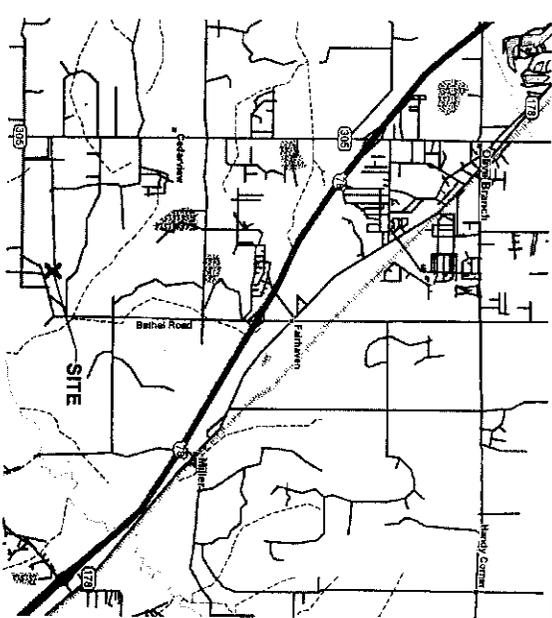
FROM SAID POINT OF BEGINNING RUN THENCE S60°41'32"E FOR 83.75 FEET TO THE END OF SAID CENTERLINE CONTAINING 837.5 SQUARE FEET OR 0.02 ACRES, MORE OR LESS, AND BEING SITUATED IN THE NORTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 23, TOWNSHIP 2 SOUTH, RANGE 6 WEST, DESOTO COUNTY, MISSISSIPPI, SAID BEARINGS ORIENTED TO MISSISSIPPI STATE PLANE WEST ZONE NAD 83 GRID NORTH.

LEGAL DESCRIPTION: 12' WIDE ACCESS AND UTILITY EASEMENT.

COMMENCE AT A FOUND 1/2" ALUMINUM PIPE MARKING THE NORTHWEST CORNER OF THE PROPERTY CONVEYED UNTO DON WILHITE IN DEED BOOK 458 PAGE 601, RECORDED IN THE CHANCERY CLERKS OFFICE IN DESOTO COUNTY, MISSISSIPPI, SAID CORNER LIES 878.00 FEET DUE WEST AND 885.22 FEET DUE NORTH OF THE SOUTHEAST CORNER OF THE NORTHEAST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 23, TOWNSHIP 2 SOUTH, RANGE 6 WEST; RUN THENCE N89°44'52"E ALONG THE SOUTH LINE OF EVENING SHADE SUBDIVISION FOR 605.12 FEET; THENCE RUN S00°15'08"E FOR 125.41 FEET TO THE NORTHEAST CORNER OF A CELL TOWER LEASE AREA; THENCE RUN S00°15'08"E FOR 35.00 FEET TO THE POINT OF BEGINNING OF A 12 FOOT WIDE ACCESS AND UTILITY EASEMENT LYING 6 FEET EACH SIDE OF THE FOLLOWING DESCRIBED CENTERLINE:

FROM SAID POINT OF BEGINNING RUN THENCE N89°40'27"E FOR 68.28 FEET; THENCE S29°34'02"E FOR 82.78 FEET; THENCE S53°47'30"E FOR 240.07 FEET; THENCE ALONG A CURVE TO THE RIGHT HAVING AN ARC RADIUS OF 180.00 FEET, AN ARC LENGTH OF 146.06 FEET, A CHORD BEARING OF S30°32'42"E, AND A CHORD LENGTH OF 142.09 FEET; THENCE S07°17'34"E FOR 241.41 FEET TO THE END OF SAID CENTERLINE CONTAINING 9,679 SQUARE FEET OR 0.22 ACRES, MORE OR LESS, AND BEING SITUATED IN THE SOUTH HALF OF SECTION 23, TOWNSHIP 2 SOUTH, RANGE 6 WEST, DESOTO COUNTY, MISSISSIPPI, SAID BEARINGS ORIENTED TO MISSISSIPPI STATE PLANE WEST ZONE NAD 83 GRID NORTH.

I certify that the latitude of N34°53'40.48" and the longitude W89°48'17.65" are accurate to within + 50 feet horizontally and that the tower site elevation of 361' AMSL is accurate to within + 20 feet vertically. The horizontal datum (coordinates) are in terms of the North American datum of 1983 (NAD83) and are expressed as degrees, minutes and seconds, to the nearest hundredth of a second. The vertical datum (heights and contours) are in terms of the North American Vertical Datum of 1988 (NAVD88) and are determined to the nearest tenth of a foot.



NOTES:

1. HORIZONTAL DATUM REFERENCED TO NAD 83/SPS MS W FROM NGS MARK "PID EG 1209", DESIGNATION "78 V 129".
2. VERTICAL DATUM REFERENCED TO NAVD 88 FROM NGS MARK "PID EG 1209", DESIGNATION "78 V 129", EL.= 396.98.
3. BEARINGS ARE ORIENTED TO MISSISSIPPI STATE PLANE WEST ZONE NAD 83 GRID NORTH. CONVERGENCE TO TRUE NORTH WAS CALCULATED.
4. NO SEARCH OF PUBLIC RECORDS HAS BEEN PERFORMED BY THE SURVEYOR TO DETERMINE ANY DEFECTS AND/OR AMBIGUITIES IN THE TITLE.
5. NO EFFORT HAS BEEN MADE TO LOCATE ANY SUB-SURFACE UTILITIES EXCEPT AS SHOWN.
6. THIS IS A SITE LEASE SURVEY.
7. I HAVE CONSULTED THE F.L.R.M. FLOOD INSURANCE RATE MAP AND DETERMINED THAT THE LEASE AREA IS SITUATED IN ZONE X, AND THEREFORE IS NOT IN A FLOOD ZONE.
8. 1/2" REBAR SET AT ALL CORNERS UNLESS OTHERWISE NOTED.
9. PREPARED FOR CELLULAR SOUTH REAL ESTATE, INC., A MISSISSIPPI CORPORATION.

THIS IS TO CERTIFY THAT I, JOHN A. PALMERTON, A PROFESSIONAL LAND SURVEYOR, HAVE MADE AN ACCURATE CLASS "B" SURVEY SHOWN HEREON WITH FIELD MEASUREMENT ACCURACIES COMPATIBLE WITH CLASS "A" STANDARDS AS PER THE MINIMUM STANDARDS FOR LAND SURVEYING IN THE STATE OF MISSISSIPPI.

WITNESS MY SIGNATURE THIS, THE 29th DAY OF FEBRUARY, 2005.

[Signature]
JOHN A. PALMERTON, PLS # 28778

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MENDROU-WAGGS
Civil Engineers & Surveyors
834 Wilson Drive, Suite A
Ridgeland, Mississippi 39157
(601) 899-5158

NO.	DATE	REVISIONS

SITE NAME:
SOUTH OLIVE BRANCH
SITE NUMBER:
MS0757

JOHN A. PALMERTON
LICENSED PROFESSIONAL LAND SURVEYOR
STATE OF MISSISSIPPI
1/28/2005

DRAWN BY: JWP
CHECKED BY: JWP
APPROVED BY: JWP
DATE: 2/24/05
SHEET TITLE:

LEGAL DESCRIPTIONS AND CERTIFICATIONS

SHEET NUMBER
2 of 2