

### ASSIGNMENT OF LEASE AGREEMENT

KNOW THAT Metro DeSoto Utilities Co., Inc., a Mississippi corporation, whose address is 100 Peabody Place, Memphis, Tennessee 38103 ("Assignor") hereby assigns to the City of Olive Branch, a code charter municipality of the State of Mississippi located at 9200 Pigeon Roost Road, Olive Branch, Mississippi ("Assignee"), that certain Lease Agreement made by the Assignor, as Landlord therein, to SprintCom, Inc. as Tenant, dated April 30, 1998 as renewed by Option Renewal Agreement dated March 25, 2004, for which a Memorandum of Lease Agreement was recorded on May 19, 1998 in the office of the Chancery Clerk of DeSoto County, \* Book 77, at Page 560, covering the premises therein described and more particularly described in Exhibit A, which is attached hereto. \*Power of Attorney

TO HAVE AND TO HOLD the same unto the Assignee, its successors and assigns, from the date of this instrument forward and including any extensions or renewals, and all rents, additional rents, and other amounts which are now or may hereafter become due and owing.

The Assignor covenants and warrants that the Lease Agreement is in full force and effect, that the Tenant or Assignor is not in default or breach of the said Lease Agreement, and has no knowledge of any claims, offsets, or defenses of the Tenant under said lease, nor any basis for asserting the same. The Assignor further represents that rents due subsequent to this Assignment have not been paid in advance by the Tenant.

In witness whereof the Assignor has executed and delivered this instrument on the date set forth in the acknowledgment with the effective date to be as of 12:01 a.m. on December 1, 2005.

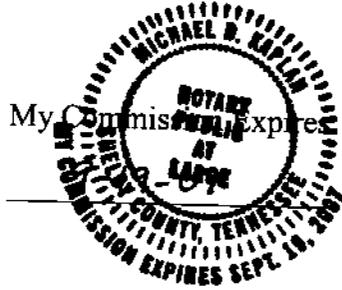
METRO DESOTO UTILITIES CO., INC.

By: Ronald A. Baly  
Title: President

STATE OF TENNESSEE  
COUNTY OF SHELBY

Personally appeared before me, the undersigned authority in and for the said county and state, on this 1<sup>st</sup> day of December, 2005, within my jurisdiction, the within named Ronald A. Belz, who acknowledged that he is President of Metro DeSoto Utilities Co., Inc., a Mississippi corporation, and that for and on behalf of the said corporation, and as its act and deed they executed the above and foregoing instrument, after first having been duly authorized by said corporation so to do.

Michael D. Kaplan  
NOTARY PUBLIC



PREPARED BY AND RETURN TO: Gary P. Snyder, Watkins Ludlam Winter & Stennis, P.A.,  
P.O. Box 1456, Olive Branch, MS 38654, (662) 895-2996.

Indexing Instructions:

Marginal Notation \* Book 77, Page 560

\*Power of Attorney

Assignor:

Metro DeSoto Utilities Co., Inc.  
100 Peabody Place, Suite 1400  
Memphis, TN 38103  
Phone: (601) 260-7270

Assignee:

The City of Olive Branch  
9200 Pigeon Roost Road  
Olive Branch, MS 38654  
Phone: (662) 892-9201

Exhibit A

Site Lease Description Attached

Site Name

O.B. Airport

EXHIBIT A

Site I. D.

BK 111 PG 741  
SM135

TO

## MEMORANDUM OF PCS SITE AGREEMENT

## Legal Description of Property:

BEING A LEGAL DESCRIPTION OF A PROPOSED SprintCom MUTUAL USE, NON-EXCLUSIVE, INGRESS/EGRESS UTILITY AND ANTENNA ATTACHMENT EASEMENT AREA ACROSS THE METRO UTILITIES CO., INC. PROPERTY RECORDED IN DEED BOOK 157 PAGE 137 AT THE OFFICE OF THE CHANCERY CLERK OF OLIVE BRANCH De SOTO COUNTY, MISSISSIPPI, SAID PROPERTY SITUATED IN De SOTO COUNTY, MISSISSIPPI AND SAID EASEMENT AREA BEING DESCRIBED AS:

A TRACT OF LAND SITUATED IN THE SOUTHWEST QUARTER OF SECTION TWENTY-FOUR, TOWNSHIP ONE SOUTH, RANGE SIX WEST AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE TANGENT INTERSECTION OF THE EAST RIGHT-OF-WAY LINE OF HACKS CROSS ROAD (A PUBLIC, PAVED ROAD, 108 FEET RIGHT-OF-WAY) AND THE OF THE NORTH RIGHT-OF-WAY OF HIGH POINT COVE (A PUBLIC, PAVED ROAD, 80 FEET RIGHT-OF-WAY); THENCE NORTH 00 DEGREES 42 MINUTES 48 SECONDS WEST (ALONG SAID EAST RIGHT-OF-WAY LINE) - 221.10 FEET TO THE TRUE POINT OF BEGINNING; THENCE NORTH 00 DEGREES 42 MINUTES 48 SECONDS EAST CONTINUING ALONG SAID EAST RIGHT-OF-WAY LINE OF HACKS CROSS ROAD - 20.22 FEET; THENCE SOUTH 89 DEGREES 46 MINUTES 40 SECONDS EAST (LEAVING SAID EAST RIGHT-OF-WAY LINE) - 77.94 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS WEST - 212.07 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS EAST - 40.28 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS EAST - 100.27 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS EAST - 60.77 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS WEST - 120.28 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS WEST - 125.05 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS EAST - 212.44 FEET; THENCE SOUTH 89 DEGREES 50 MINUTES 14 SECONDS WEST - 57.69 FEET TO THE POINT OF BEGINNING, LESS AND EXCEPT THE ABOVE DESCRIBED "LEASE AREA".

CONTAINING 14,394 SQUARE FEET OR 0.330 ACRES OF LAND MORE OR LESS.

BEING A LEGAL DESCRIPTION OF A PROPOSED SprintCom TOWER LEASE AREA BEING PART OF THE METRO UTILITIES CO., INC. PROPERTY RECORDED IN DEED BOOK 157 PAGE 137 AT THE OFFICE OF THE CHANCERY CLERK OF De SOTO COUNTY, MISSISSIPPI, SAID PROPERTY SITUATED IN OLIVE BRANCH De SOTO COUNTY, MISSISSIPPI AND SAID PROPOSED LEASE AREA BEING DESCRIBED AS:

A TRACT OF LAND SITUATED IN THE SOUTHWEST QUARTER OF SECTION TWENTY-FOUR, TOWNSHIP ONE SOUTH, RANGE SIX WEST AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE TANGENT INTERSECTION OF THE EAST RIGHT-OF-WAY LINE OF HACKS CROSS ROAD (A PUBLIC, PAVED ROAD, 108 FEET RIGHT-OF-WAY) AND THE OF THE NORTH RIGHT-OF-WAY OF HIGH POINT COVE (A PUBLIC, PAVED ROAD, 80 FEET RIGHT-OF-WAY); THENCE NORTH 89 DEGREES 03 MINUTES 57 SECONDS EAST ALONG SAID NORTH RIGHT-OF-WAY LINE OF HIGH POINT COVE - 131.34 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS EAST (LEAVING SAID NORTH RIGHT-OF-WAY LINE) - 29.81 FEET TO THE TRUE POINT OF BEGINNING; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS WEST - 40.00 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS EAST - 35.00 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS WEST - 40.00 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS WEST - 35.00 FEET TO THE POINT OF BEGINNING.

CONTAINING 1,400 SQUARE FEET OR 0.032 ACRES OF LAND MORE OR LESS.

BEARINGS ARE MISSISSIPPI GRID NORTH (NAO 83 - NORTH ZONE)