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DESOTO COUNTY, MS  
W.E. DAVIS, CH CLERK

Prepared by:

J. Coleman Prewitt, Esq.  
SBA Properties, Inc.  
5900 Broken Sound Parkway NW  
Boca Raton, Florida 33487

### ASSIGNMENT AND ASSUMPTION OF GROUND LEASE

THIS ASSIGNMENT AND ASSUMPTION OF GROUND LEASE ("Assignment") is made and entered into as of the 31st day of August, 2005 ("Transfer Date") by **SBA PROPERTIES, INC.**, a Florida corporation, having an address of 5900 Broken Sound Parkway NW, Boca Raton, Florida 33487, ("Assignor"), to **SBA TOWERS, INC.**, having an address of 5900 Broken Sound Parkway NW, Boca Raton, Florida 33487 ("Assignee"). Assignee is an affiliate of Assignor.

#### Preliminary Statement:

On the 2nd day of April, 2004, **WILLIAM H. AUSTIN AND JOSEPH G. AUSTIN d/b/a AUSTIN FARMS**, a **Mississippi Corporation** ("Ground Lessor"), as lessor, and **TOWER MANAGEMENT AND CONSTRUCTION. LLC.**, a **Mississippi Limited Liability Company** ("Tenant"), as lessee, entered into that certain **OPTION AND LAND LEASE AGREEMENT** ("Ground Lease") for that certain parcel of real property ("Real Property") located in the County of DeSoto, State of **Mississippi**, which Real Property is more particularly described on Exhibit "A" attached hereto. The Memorandum of Lease is recorded in Official Record's Book 105, Page 333, in the County Clerk's office of DeSoto County, State of Mississippi. Assignor is the successor in interest to Tenant.

In consideration of the mutual covenants contained in this Assignment, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Assignor and Assignee hereby agree as follows:

1. GROUND LEASE. As of the Transfer Date, Assignor hereby assigns and transfers all of its right, title, claim and interest in, to and under the Ground Lease to Assignee and its successors and assigns. Assignee as of the Transfer Date, hereby accepts the foregoing assignment of the Ground Lease and assumes all of the Assignor's obligations under the Ground Lease which arise or relate to the period after the Transfer Date.

2. APPURTENANCES, EASEMENTS, AND IMPROVEMENTS. Assignor hereby grants, bargains, and sells to Assignee, its heirs and assigns forever, all of Assignor's right, title and interest in and to (i) all appurtenances relating to the Real Property, (ii) all easements benefiting the Real Property, and (iii) all improvements constructed on the Real Property or the easements (including the communications tower(s) located on the Real Property) and any other personal SBA Site:MS08570-A

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property owned by Assignor and located on the Real Property (including but not limited to equipment shelters, guy wires and fencing).

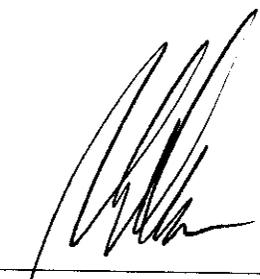
3. TENANT LEASES. As of the Transfer Date, Assignor hereby assigns and transfers to Assignee, and its successors and assigns, all of Assignor's right, title, claim and interest in, to and under (a) all leases, licenses and other occupancy agreements with respect to the Real Property or any improvements thereon (the "Tenant Leases"); (b) all security deposits under such Tenant Leases (the "Security Deposits"); (c) all rights to any unpaid rents or other payments under such Tenant Leases; and (d) all guarantees and other assurances with respect to such Tenant Leases (collectively, "Assigned Lease Interests"). Assignee, as of the Transfer Date, hereby accepts the foregoing assignment and assumes all of the Assignor's obligations under the Assigned Lease Interests which arise or relate to the period after the Transfer Date.

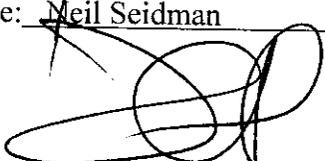
4. BINDING EFFECT. This Assignment will be binding on and inure to the benefit of the parties herein, their heirs, executors, administrators, successors-in-interest and assigns.

5. GOVERNING LAW. This Assignment will be governed by and construed in accordance with the internal laws of the State of Florida without regard to principles of conflicts of laws.

THIS ASSIGNMENT has been executed by Assignor and Assignee.

Witnesses:

  
 \_\_\_\_\_  
 Print Name: Neil Seidman

  
 \_\_\_\_\_  
 Print Name: J. Coleman Prewitt

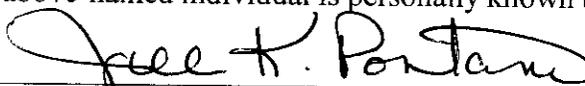
**ASSIGNOR:**

SBA PROPERTIES, INC., a Florida Corporation

By:   
 \_\_\_\_\_  
 Thomas P. Hunt  
 Senior Vice President & General Counsel

State of Florida  
County of Palm Beach

The foregoing instrument was acknowledged before me this 14 day of November, 2005, by Thomas P. Hunt the Senior Vice President and General Counsel of SBA Properties, Inc., a Florida corporation, on behalf of the corporation. The above-named individual is personally known to me.



Notary Public  
Print Name: \_\_\_\_\_  
My Commission Expires: \_\_\_\_\_



ASSIGNEE:

SBA TOWERS, INC., a Florida Corporation

By: [Signature]  
Thomas P. Hunt  
Senior Vice President & General Counsel

[Signature]  
Print Name: Neil Seidman

[Signature]  
Print Name: J. Coleman Prewitt

State of Florida  
County of Palm Beach

The foregoing instrument was acknowledged before me this 14 day of November, 2005, by Thomas P. Hunt the Senior Vice President and General Counsel of SBA Towers, Inc., a Florida corporation, on behalf of the corporation. The above-named individual is personally known to me.

[Signature]  
Notary Public  
Print Name: \_\_\_\_\_  
My Commission Expires: \_\_\_\_\_



EXHIBIT "A"**Real Property**

1. The street address of the Property is:
2. The Assessor's Parcel Number is: 2-08-03-07-00-0-00005-00
3. The Property is legally described as: A 70' X 70' parcel of land located within the legally described property below:

The west 40 acres of the following described 160 acre tract: composed of 40 acres in the Northeast Quarter, Section 7, Township 2 South, Range 5 West, and 20 acres of said Quarter section except 40 acres in a strip of equal width and of the West 40 acres thereof; and composed of 40 acres in a strip off of the east side of the Northeast Quarter of said Section 7, Township 2 South, Range 5 West, and 20 acres being the land conveyed by Claude S. Jennings, et ux, to J. D. and Coralia Dwyer, by deed dated June 11, 1935, recorded in Book 26, Page 377 of the land case records of said county.