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BK 120 PG 319 PS
DESOTO COUNTY, MS
W.E. DAVIS, CH CLERK

[SPACE ABOVE LINE FOR RECORDER'S USE ONLY]

To the Chancery Clerk of DeSoto County, Mississippi:
The real property described herein lies in DeSoto County, Mississippi,
situated in Section 13, Township 2 South, Range 7 West.

This Instrument Prepared By and
When Recorded, Return To:
Shelby L. Sheffield, Esq.
Waller Lansden Dortch & Davis, LLP
511 Union Street, Suite 2700
Nashville, Tennessee 37219
615-244-6380

MEMORANDUM OF LEASE

(Site Name: Bridgeforth Road; GL Market No. 100036; Location No. 175563)

THIS MEMORANDUM OF LEASE made this 5 day of June, 2007, between **ARTHUR PRICE FUNDERBURK**, whose mailing address is 1717 Hillshire East, Hernando, MS., 38632, hereinafter designated "**Lessor**", and **VERIZON WIRELESS TENNESSEE PARTNERSHIP**, a Delaware general partnership, d/b/a Verizon Wireless, with its principal offices at One Verizon Way, Mail Stop 4AW100, Basking Ridge, New Jersey 07920, hereinafter designated "**Lessee**".

1. Lessor and Lessee entered into a Land Lease Agreement ("**Lease**") on June 5 2007. The Lease has a term of five (5) years with the right to renew for four (4) additional five (5) year terms unless Lessee terminates at the end of the then current term.

2. Lessor and Lessee desire to file this Memorandum of record in the Office of the Chancery Clerk (the "**Clerk's Office**") for DeSoto County, Mississippi, in order to provide record notice to all third parties of Lessee's rights under the Lease.

3. In consideration of the payments, and subject to the terms and conditions set forth in the Lease, Lessor has leased to Lessee a portion of Lessor's

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property, which is a parcel of land in DeSoto County, Mississippi, more particularly described in that certain Deed dated _____, of record in Book _____, Page _____ in the Clerk's Office and described on **Exhibit A** attached hereto and incorporated herein (the "**Property**"). The portion of such Property leased to Lessee (a 100' x 100' ground space area) is more particularly described in **Exhibit B** attached hereto and incorporated herein (the "**Premises**"). Lessor has also granted to Lessee the non-exclusive easement rights for ingress and egress, seven days per week, twenty-four hours per day, on foot or motor vehicle, including trucks, together with the right to install and maintain utility wires, poles, cables, conduits and pipes either within, over, or under the Property.

4. The Lease shall commence based upon the date Lessee is granted a building permit by the governmental agency charged with issuing such permits, or the date of execution of the Agreement by the Parties, whichever is later. In the event the date at which Lessee is granted a building permit or the date of execution of the Agreement, whichever is applicable, falls between the 1st and 15th of the month, the Agreement shall commence on the 1st of that month and if such date falls between the 16th and 31st of the month, then the Agreement shall commence on the 1st day of the following month.

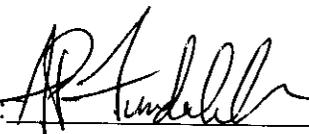
5. The terms, covenants and provisions of the Lease of which this is a Memorandum, shall extend to and be binding upon the respective executors, administrators, heirs, successors and assigns of Lessor and Lessee.

6. This Memorandum contains only selected provisions of the Lease, and reference is made to the full text of the Lease for the full terms and conditions. This Memorandum shall not, in any way, amend or supersede the terms and conditions of the Lease.

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IN WITNESS WHEREOF, Lessor and Lessee have caused this Memorandum of Lease to be duly executed as of the date first above written.

Lessor:

By: 
Name: Arthur Price Funderburk

Lessee:

**VERIZON WIRELESS
TENNESSEE PARTNERSHIP**
a Delaware general partnership,
d/b/a Verizon Wireless

By: Cellco Partnership, its General
Partner

By: 
Name: Hans F. Leutenegger
Title: Area Vice President, Network,
South Area

STATE OF Mississippi)
COUNTY OF DeSoto)

Personally appeared before me, the undersigned authority in and for the said county and state, on this ____ day of _____, 2007, within my jurisdiction, the within named Arthur Price Funderburk who acknowledged that he signed and delivered the above and foregoing instrument on the day and year therein.

Melinda K Faulkner
Notary Public

My Commission Expires: March 26, 2010

[Affix Notorial Seal]

STATE OF NORTH CAROLINA)
COUNTY OF MECKLENBURG)

Personally appeared before me, the undersigned authority in and for the said county and state, on this 5th day of June, 2007, within my jurisdiction, the within named Hans F. Leutenegger, who acknowledged that he is Area Vice President, Network, South Area of Cellco Partnership, a Delaware general partnership, and said entity is the general partner of VERIZON WIRELESS TENNESSEE PARTNERSHIP, a Delaware general partnership d/b/a Verizon Wireless, and that for and on behalf of Cellco Partnership as general partner of Verizon Wireless Tennessee Partnership, and as the act and deed of Cellco Partnership as general partner of Verizon Wireless Tennessee Partnership, and as the act and deed of Verizon Wireless Tennessee Partnership he executed the above and foregoing instrument, after first having been duly authorized by said general partnership so to do.

Bonnie L Darrenkamp
Notary Public

My Commission Expires: February 18, 2012

[Affix Notorial Seal]

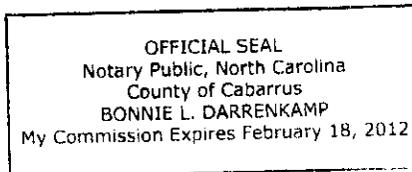


EXHIBIT A**Legal Description of the Property**

Description of Lot 12 of the Bridgeforth Tract containing 7.24 acres in part of Section 13, Township 2 South, Range 7 West, DeSoto County, Mississippi.

Beginning at the intersection of the centerline of Bridgeforth Road and the south line of Section 13, Township 2 South, Range 7 West, DeSoto said point being 1380.70 feet west of the southeast corner of said section; thence North 12° 35' East 275.38 feet along Bridgeforth Road to the northeast corner of Lot 13 and the point of beginning of the following Lot 12; thence South 82° 57' West 1345.31 feet to the northwest corner of said Lot 13; thence North 5° 29' West 235.0 feet along the west line of the Bridgeforth tract to a point; thence North 82° 45' East 1287.20 feet to a point in the centerline of Bridgeforth Road; thence South 9° 12' East 145.54 feet along said road to a point; thence South 12° 35' West 10.0 feet along said road to the point of beginning and containing 7.24 acres more or less.

EXHIBIT B**Legal Description of the Premises****VERIZON WIRELESS TENNESSEE PARTNERSHIP'S
LEASE PARCEL AREA DESCRIPTION**

A parcel of land lying in Lot 12 of the Bridgeforth Tract as recorded in Plat Book 207, Page 280 in the Chancery Clerk's Office and also being in Section 13, Township 2 South, Range 7 West, DeSoto County, Mississippi

Commencing at the intersection of the centerline of Bridgeforth Road and the south line of the aforementioned Section 13, Township 2 South, Range 7 West, DeSoto County, Mississippi, said point being 1380.70 feet west of the southeast corner of said Section; thence North 5° 57' 06" East 261.79 feet to the southeast corner of Lot 12; thence south 88° 09' 31" West 342.3 feet along the south line of Lot 12 to a point; thence North 1° 50' 29" West 122.55 feet to an iron pin set, being the Point of Beginning of the herein described tract; thence South 87° 57' 31" West 100.00 feet to an iron pin set; thence North 87° 57' 31" East 100.00 feet to an iron pin set; thence South 02° 02' 29" East 100.00 feet to the Point of Beginning and containing 0.23 acres (10,000 square feet) more or less.

**VERIZON WIRELESS TENNESSEE PARTNERSHIP'S
25 FEET WIDE INGRESS/EGRESS & UTILITY EASEMENT
AREA DESCRIPTION**

An easement lying in Lot 12 of the Bridgeforth Tract as recorded in Plat Book 207, Page 280 in the Chancery Clerk's Office and also being in Section 13, Township 2 South, Range 7 West, DeSoto County, Mississippi.

Commencing at the intersection of the centerline of Bridgeforth Road and the south line of the aforementioned Section 13, Township 2 South, Range 7 West, DeSoto County, Mississippi, said point being 1380.70 feet west of the southeast corner of said Section; thence North 5° 57' 06" East 261.79 feet to the southeast corner of Lot 12; thence south 88° 09' 31" West 342.3 feet along the south line of Lot 12 to a point; thence North 1° 50' 29" West 122.55 feet to an iron pin set, thence North 02° 02' 29" West 50.00 feet to the Point of Beginning of a 25 feet Ingress/Egress & Utility easement, said easement lying 12.5 feet either side of the following described centerline; thence North 87° 56' 28" East 188.72 to a point; thence North 50° 53' 33" East 134.50 feet to the west right-of-way of Bridgeforth Road (80' width), being the terminus of said easement.