

OPTION AND GROUND LEASE AGREEMENT

THIS OPTION AND GROUND LEASE AGREEMENT ("Agreement") is made this 22nd day of May, 2003, by and between Truett George Jr. & Merry S. George, a married couple ("Optionor"), and **TOWERCOM EAST COAST, L.L.C.**, a Florida limited liability company ("Optionee").

I. OPTION TO LEASE

1. **Grant of Option.** For good and valuable consideration and the mutual promises herein set forth, Optionor hereby gives and grants unto Optionee and its assigns, an exclusive and irrevocable option to lease ("Option") a certain parcel of real property, located at Tax Parcel # 04-7S-16-04128-000 ("Fort White Site") more particularly described on **Exhibit "A"**, and survey or site plan shown on **Exhibit "A-1"**, attached hereto ("Leased Premises"), together with an easement, or easements, for ingress, egress, utilities, and for tower guy wires and anchors (if applicable) for the duration of the lease on the property which is more particularly described on **Exhibit "B"** attached hereto ("Easement(s)"). The easement rights herein granted include the right and authority of Lessee to grant or assign to third parties all or some of the easement rights granted to Lessee herein. Optionor agrees and acknowledges the Optionee may, at Optionee's sole cost and expense, have a metes and bounds survey prepared of the Leased Premises and the Easement(s), and that the legal description of the Leased Premises and the Easement(s), as shown on the survey, shall thereafter become the legal description of the Leased Premises and the Easement(s).

2. **Option Initial Term.** The initial term of this Option shall be for twelve (12) months from the date this of this Agreement as first written above ("Option Initial Term").

3. **Consideration for Option.** Consideration for the Initial Term of the Option granted hereunder shall be [REDACTED] ("Option Consideration"). This payment by Optionee to Optionor shall be credited in full to the first year's rental payment due Optionor if this Option is exercised by Optionee.

4. **Extension of Option.** This Option can be extended at the discretion of Optionee for two (2) additional period(s) of twelve (12) months each ("Option Renewal Term(s)") by Optionee paying to Optionor the additional consideration of [REDACTED] prior to the expiration of the then-existing term of this Option. Any consideration paid by the Optionee to extend the term of this Option shall be credited in full to the first year's rental due Optionor if this Option is exercised by Optionee.

5. **Optionor's Representations and Warranties.** As an inducement for Optionee to enter into and be bound by the terms of this Option, Optionor represents and warrants to Optionee and Optionee's successors and assigns that:

(a) Optionor has good and marketable title to the Leased Premises and the Easement(s) free and clear of all liens and encumbrances, other than those liens and encumbrances shown on **Exhibit "C"** attached hereto;

(b) Optionor has the authority to enter into and be bound by the terms of this Option;

(c) There are no pending or threatened administrative actions, including bankruptcy or insolvency proceedings under state or federal law, suits, claims or causes of action against Optionor or which may otherwise affect the Leased Premises and the Easement(s); and

(d) The Leased Premises and the Easement(s) are not presently subject to an option, lease or other contract which may adversely affect Optionor's ability to fulfill its obligations under this Option, and Optionor covenants that it shall not grant an option or enter into any contract which will affect the Leased Premises or the Easement(s) until this Option expires or is terminated by Optionee.

These representations and warranties of Optionor shall survive the exercise of the Option and the closing anticipated by the exercise of this Option.

6. **Liquidated Damages.** In the event of a default or breach of this Option by Optionee, Optionor's damages shall be fixed and liquidated to the sums paid by Optionee to Optionor as consideration for this Option. Optionor hereby expressly waives any other remedies it may have for a breach of this Option by Optionee including specific performance and damages for breach of contract.

7. **Inspections and Investigations.** Optionor hereby grants to Optionee, its officers, agents, employees and independent contractors the right and privilege to enter upon the Leased Premises and the Easement(s) at any time after the date of this Option to perform, or cause to be performed site inspections, which shall include but not be limited to, test borings of the soil, environmental audits, engineering studies and to conduct a survey of the Leased Premises and the Easement(s). Optionor shall provide Optionee with any necessary keys or access codes to the Leased Premises and the Easement(s) if needed for ingress and egress. Optionee shall not unreasonably interfere with Optionor's use of the Leased Premises or the Easement(s) in conducting these activities. Optionee shall have the right, at its cost and expense, to have the Leased Premises and the Easement(s) surveyed and to obtain a title report or commitment for a leasehold title policy covering the Leased Premises and the Easement(s) from the title insurance company of its choice. Optionor shall remove any survey or title defects, which will adversely affect Optionee's leasehold title or its ability to mortgage the leasehold interest. In the event Optionor shall fail to cure any such defects, Optionee, at its election, may declare this Option to be void and of no further effect in which there shall be no further liability on the part of Optionee to Optionor.

8. **Further Acts.** Optionor shall cooperate with Optionee in executing any documents necessary to protect Optionee's rights under this Option or Optionee's use of the Leased Premises and the Easement(s) and to take such action as Optionee may reasonably require to effect the intent of this Option. Optionor hereby irrevocably appoints Optionee or Optionee's agent as Optionor's agent to file applications on behalf of Optionor with federal, state and local governments authorities which applications relate to Optionee's intended use of the

Leased Premises including but not limited to land use and zoning applications.

II. GROUND LEASE AGREEMENT

9. **Exercise of Option.** Upon the tender of written notice of Optionee's intent to exercise the Option, the terms of this ground lease agreement ("Lease") shall govern the relationship of the parties, and Optionor shall thereafter be referred to as Lessor, and Optionee shall hereafter be referred to as Lessee. The date of the written notice to exercise the Option shall constitute the commencement date of the Lease ("Commencement Date").

10. **Use.** The Leased Premises may be used by Lessee for the transmission and receipt of wireless communication signals in any and all frequencies and the construction and maintenance of towers, antennas, buildings, and related facilities and activities, and all other uses permitted under applicable zoning regulations. Lessor agrees to cooperate with Lessee in obtaining, at Lessee's expense, all licenses and permits required for Lessee's use of the Leased Premises (the "Governmental Approval"). Lessee may construct additional improvements, demolish and reconstruct improvements, or restore, replace and reconfigure improvements at any time during the Initial Term or any Renewal Term of this Lease.

11. **Initial Term.** The term of this Lease shall be five (5) years commencing on the Commencement Date, as that term is defined in Paragraph 9 herein, and terminating on the fifth (5th) anniversary of the Commencement Date ("Initial Term"). The parties agree that a memorandum of lease in the form attached hereto as **Exhibit "D"**, evidencing the Commencement Date and other matters, shall be executed and recorded.

12. **Renewal Terms.** Lessee shall have the right to extend this Lease for five (5) additional five (5) year terms ("Renewal Terms"). Each Renewal Term shall be on the same terms and conditions as set forth in this Lease. This Lease shall automatically be renewed for each successive Renewal Term unless Lessee notifies Lessor of Lessee's intention not to renew the Lease at least thirty (30) days prior to the expiration of the Initial Term or the Renewal Term which is then in effect.

13. **Rent.** Commencing on the first day of the calendar month following the Commencement Date, during the Initial Term and each Renewal Term of this Lease, Lessee shall pay to Lessor the amount of rent ("Rent") provided in the Rent Schedule attached hereto as **Exhibit "E"**, which shall be deemed to include any applicable State, County or local sales or use tax. Rent shall be payable in advance on or before the fifteenth (15th) day of each calendar month, and shall be remitted to the address shown for Lessor in this Lease, or such other address as Lessor may direct by notice of writing to Lessee. It shall be the sole responsibility of the Lessor to remit payment of any applicable State, County or local sales, rent or use tax to the appropriate taxing authority. If the Commencement Date, or the date of termination (the "Termination Date"), of this Lease is other than the first (1st) day of a calendar month, rent shall be prorated. In the event of termination for any reason, other than nonpayment of Rent, all Rent paid in advance of Termination Date for that period, after the Termination Date shall be refunded to Lessee.

14. **Lessor's Representation and Warranties.** Lessor represents and warrants that Lessee's intended use of the Leased Premises as a site for the transmission and receipt of wireless communication signals; for the construction and maintenance of towers, antennas or buildings; and related facilities ("Intended Use") is not prohibited by any covenants, restrictions, reciprocal easements, servitudes, subdivision rules or regulations. Lessor further represents and warrants that there are no easements, licenses, rights of use or other encumbrances on the Leased Premises or the Easement(s) which will interfere with or constructively prohibit Lessee's Intended Use of the Leased Premises. Lessor further represents and warrants that the execution of this Lease by Lessor will not cause a breach or an event of default of any other agreement to which Lessor is a party.

15. **Conditions Subsequent.** In the event that Lessee's Intended Use of the Leased Premises is actually or constructively prohibited through no fault of Lessee or the Leased Premises or the Easement(s) are, in Lessee's opinion, unacceptable to Lessee, then upon notice from Lessee, this Lease shall terminate and be of no further force or effect and Lessee shall be entitled to a refund from Lessor of any deposits or Rent paid in advance to Lessor which sums were paid prior to the date upon which Lessee gives Lessor notice of its intent to terminate this Lease pursuant to this paragraph.

16. **Interference.** Lessor shall not use, nor shall Lessor permit its lessees, licensees, invitees or agents to use, any portion of adjacent real property owned by Lessor in any way which interferes with the wireless communications operation of Lessee. Such interference shall be deemed a material breach of this Lease by Lessor and Lessor shall have the responsibility to terminate said interference. In the event any such interference does not cease or is not promptly rectified, Lessor acknowledges that continuing interference will cause irreparable injury to Lessee, and Lessee shall have the right, in addition to any other rights that it may have at law or in equity, to bring action to enjoin such interference or to terminate this Lease immediately upon notice to Lessor.

17. **Improvements Utilities: Access.**

(a) Lessee shall have the right at Lessee's sole cost and expense, to erect and maintain on the Leased Premises improvements, personal property and facilities, including without limitation, towers, a structural tower base, tower wires and guy anchors (if applicable), radio transmitting and receiving antennas, communications equipment, equipment cabinet and/or shelters and related facilities (collectively the "Tower Facilities"). The Tower Facilities shall remain the exclusive property of the Lessee throughout the term and upon termination of this Lease. Lessor grants Lessee the right to clear all trees, undergrowth, or other obstructions and to trim, cut, and keep trimmed and cut all tree limbs which may interfere with or fall upon Lessee's tower or Lessee's other improvements, communications equipment or Easement rights. Lessor grants Lessee a non-exclusive easement in, over, across and through other real property owned by Lessor as reasonably required for construction, installation, maintenance, and operation of the Tower Facilities. In the event that the tower to be constructed by Lessee on the Leased Premises is a guyed tower, Lessor also grants Lessee an exclusive easement over Lessor's real property during the Initial Term and any Renewal Term of this Lease for any guy wires and guy wire anchors.

(b) Lessee shall have the right to install utilities, at Lessee's expense, and to improve present utilities on the Leased Premises (including but not limited to the installation of emergency power generators). Lessee shall have the right to permanently place utilities on (or to bring utilities across or under) the Easement(s) to service the Leased Premises and the Tower Facilities. In the event that utilities necessary to serve the equipment of Lessee or the equipment of Lessee's licensee(s) or sublessee(s) cannot be located within the Easement(s) for ingress and egress, Lessor agrees to cooperate with Lessee and to act reasonably in allowing the location of utilities on other real property owned by Lessor without requiring additional compensation from Lessee or Lessee's licensee(s) or sublessee(s). Lessor shall, upon Lessee's request, execute a separate written easement to the utility company providing the service for Lessee in a form which may be filed of record evidencing this right.

(c) Lessor represents and warrants to Lessee that Lessee shall, at all times during this Lease, enjoy ingress, egress, and access from the Leased Premises to an open and improved public road which presently exists, and which Easement(s) shall be adequate to service the Leased Premises and the Tower Facilities. If no such public road exists, or ceases to exist in the future, Lessor will grant an appropriate easement to Lessee, Lessee's sublessees and assigns so that Lessee may, at its own expense, construct a suitable private access drive to the Leased Premises and the Tower Facilities. To the degree such access is across other property owned by Lessor, Lessor shall execute an easement evidencing this right and Lessor shall maintain access to the Easement(s) in a free and open condition so that no interference is caused by Lessor, by other lessees, licensees, invitees or agents of the Lessor which may utilize the Easement(s). Lessor shall provide such access to the Leased Premises across Lessor's adjacent property, and over all paved or unpaved roads owned or controlled by Lessor, to allow Lessee, or its sublessees, to use, maintain and repair the improvements located on the Leased Premises. Such access shall be provided twenty-four (24) hours per day, seven (7) days per week.

18. **Termination.** Except as otherwise provided herein, this Lease may be terminated without any penalty or further liability upon written notice as follows:

(a) By either party upon a default of any covenant or term hereof by the other party, which default is not cured within sixty (60) days of receipt of written notice of default (without however, limiting any other rights available to the parties pursuant to any other provisions hereof); provided, that if the defaulting party commences efforts to cure the default within such period and diligently pursues curing of the default to completion within a reasonable time period, the non-defaulting party shall no longer be entitled to declare a default;

(b) Upon thirty (30) days' written notice by Lessee to Lessor, if Lessee is unable to obtain or maintain through no fault of Lessee, any license, permit or other Governmental Approval necessary for the construction and operation of the Tower Facilities or Lessee's business; or

(c) By Lessee for any reason upon one (1) year's advance written notice from Lessee to Lessor.

19. **Sublessee's Improvements.** Lessee's licensee(s) and sublessee(s) shall be entitled to modify the Tower and to erect additional improvements on the Leased Premises, including, but not limited to antennas, dishes, cabling, additional storage buildings or equipment shelters as are reasonably required for the operation and maintenance of the communications equipment, together with rights of ingress and egress to the Leased Premises and the right to install utilities to and on the Leased Premises and Easement(s) as if said licensee or sublessee were the Lessee under this Lease.

20. **Taxes.** Lessee shall pay any personal property taxes assessed on, or any portion of such taxes attributable to, the Tower Facilities. Lessee shall pay, as additional Rent, any increase in real property taxes levied against the Leased Premises which are directly attributable to Lessee's use of the Leased Premises, and Lessor agrees to furnish proof of such increase to Lessee. In the event that Lessor fails to pay, when due, any taxes affecting the Leased Premises or the Easement(s), Lessee shall have the right, but not the obligation, to pay such taxes and deduct the full amount of the taxes paid by Lessee on Lessor's behalf from future installments of Rent. Lessor hereby represents and warrants that Lessor's property on which the Leased Premises and Easement(s) are located is not subject to any "Conservation Use Covenant", "Greenbelt Covenant", agricultural or timberland covenant, or any other conservation use program which restricts or limits development of Lessor's property. Lessor agrees to be solely responsible for payment of any penalties, roll-back or additional taxes, special assessments or other monetary amounts now or hereafter payable to any county, city, state or other party as a result of the breach of any conservation use tax program affecting the property on which the Leased Premises and Easement(s) are located or resulting from the change in the nature or character of the use of the property from its present use to a communications tower facility. Lessor does hereby covenant and agree to indemnify and hold Lessee forever harmless from any and all liabilities, claims, demands, actions or causes of action arising from or relating to a breach of any such covenants, whether such breach occurs because of the erection of the Tower Facilities on the Leased Premises or otherwise.

21. **Destruction of Premises.** If the Leased Premises or the Tower Facilities are destroyed or damaged, so as to hinder the effective use of the Tower Facilities in Lessee's judgment, Lessee may elect to terminate this Lease as of the date of the damage or destruction by so notifying the Lessor. In such event, all rights and obligations of Lessee to Lessor shall cease as of the date of the damage or destruction, and Lessee shall be entitled to the reimbursement of any Rent prepaid by the Lessee.

22. **Condemnation.** If a condemning authority takes all of the Leased Premises or Easement(s), or a portion sufficient in Lessee's determination to render the Leased Premises or the Easement(s), in the opinion of Lessee, unsuitable for the use which Lessee was then making of the Leased Premises and Easement(s), this Lease shall terminate as of the date the title vests in the condemning authority. Lessee shall be entitled to file its own claims against the condemning authority for the value of its Tower Facilities, moving expenses, prepaid rent and business dislocation expenses. A sale of all or part of the Leased Premises and/or Easement(s) to a purchaser with the power of eminent domain, in the face of the exercise of eminent domain power, shall be treated as taking by condemnation for the purpose of this paragraph.

23. **Insurance.** Lessee shall purchase and maintain in full force and effect throughout the Initial Term and any Renewal Term public liability and property damage policies. The policy of general liability insurance shall provide a combined single limit of \$1,000,000 and shall name Lessor as an additional insured.

24. **Lessee's Environmental Covenants and Indemnity.** As used in this Lease, the term "Hazardous Materials" shall mean any hazardous or toxic substance, material or waste which is, or becomes designated as such in the future or is regulated by any agency of the United States Government or by any local governmental authority having jurisdiction, including, without limitation, any substance, material or waste that is defined or designated as a hazardous substance pursuant to the Comprehensive Environmental Response, Compensation and Liability Act, the Resource Conservation and Recovery Act or the Clean Water Act. During the term of this Lease, Lessee shall cause the presence, use, storage and/or disposal of any Hazardous Material, on or under the Leased Premises by Lessee, its agents, employees, business invitees, contractors or sublessees to be in compliance with all applicable laws, rules, regulations and orders. Lessee shall not install or permit the installation of any underground storage tanks on the Leased Premises. Lessee shall defend, indemnify, protect and hold Lessor harmless from and against all claims, costs, fines, judgments and liabilities, including attorney's fees and costs, arising out of or in connection with the presence, storage, use or disposal of Hazardous Materials on or under the Leased Premises caused by the acts, omissions or negligence of Lessee, its employees, business invitees, contractors or sublessees. The foregoing indemnity shall survive any termination of this Lease.

25. **Lessor's Environmental Representation and Indemnity.** Lessor represents and warrants that no Hazardous Materials have been generated, stored, disposed of or are present on or under the Leased Premises and the Easement(s) prior to the Commencement Date of this Lease. Lessor shall indemnify, defend, protect and hold Lessee harmless from and against any and all claims, costs, fines, judgments, liability, actions, causes of action, liens and expenses; including, without limitation, penalties and reasonable attorneys fees, incurred or suffered by or asserted against Lessee, arising out of or in any way relating to any one or more of the following which are not caused by Lessee: (a) the presence of any Hazardous Materials in, on, or under the Leased Premises; (b) any past, present or threatened release of Hazardous Materials in, on, under or from the Leased Premises; (c) any activity by Lessor in connection with any actual, proposed or threatened use, treatment, storage, existence, disposition or other release, production, manufacturing, management, abatement, removal, handling, transfer or transportation to or from the Leased Premises of any Hazardous Materials at any time located in, under or on the Leased Premises; (d) any testing and/or remediation costs in connection with any Hazardous Materials alleged to be located in, under, on or above the Leased Premises; (e) any past or present non-compliance with or violations of any environmental laws in connection with the Leased Premises or operations thereon, including but not limited to, any failure by Lessor to comply with any order of any governmental authority in connection with any environmental laws; and (f) the imposition, recording or filing or the threatened imposition, recording or filing of any environmental lien encumbering the Leased Premises. The foregoing representations and indemnities shall survive any termination of this Lease.

26. **Notices.** All notices required or permitted under this Agreement shall be in writing and shall be deemed effective upon personal delivery, or three (3) days after being deposited in the U.S. Mail, registered or certified, and postage prepaid, or one (1) day after being deposited with a recognized overnight delivery service. Such notices shall be addressed to the party at the addresses shown below, or at such other address or addresses as either party shall designate to the other in writing in accordance with this paragraph:

If to Lessor, to:

Truett George Jr. & ~~Mary~~^{ERRY} S. George

Attention: Truett George Jr.

PO Box 174

Fort White, Florida 32038

(385) 497-4781

Federal ID or Social Security No.: 486 42 3580

If to Lessee, to:

TowerCom East Coast, L.L.C.

7411 Fullerton Street, Suite 200

Jacksonville, Florida 32256

Attn: Real Estate Department

w/Copy to:

TowerCom East Coast, L.L.C.

C/O TowerCom Management, L.L.C.

230 Peachtree Street, Suite 1440

Atlanta, GA 30303

Attn: Carrie L. Kirk, COO

27. **Title and Quiet Enjoyment.** Lessor warrants and represents that (i) it has the full right, power, and authority to execute this Lease; (ii) it has good and marketable fee simple title to the Leased Premises and the Easement(s); and (iii) the Leased Premises constitutes a legal lot that may be leased without the need for any subdivision or platting approval. Lessor covenants that Lessee shall have the quiet enjoyment of the Leased Premises during the term of the Lease. Lessor shall indemnify Lessee from and against any loss, cost, expense or damage, including attorneys fees associated with a breach of the foregoing covenant of quiet enjoyment. This Lease shall be an estate for years and not a usufruct. Lessor shall not use, nor shall Lessor permit its lessees, licensees, invitees, or agents to use any portion of any property owned or controlled by Lessor in any way which interferes with operations of Lessee. Such interference shall be deemed a material breach by Lessor, and Lessee shall have the right, in addition to any other rights that it may have in law or equity, to enjoin such interference or to terminate this Lease.

28. **Subordination and Non-Disturbance.** This Lease shall be subject to and subordinate to any mortgage or deed to secure debt (collectively referred to as a "Mortgage") made by Landlord which may now or hereafter encumber the Leased Premises and Easement(s), provided that no such subordination shall be effective unless the holder of every such Mortgage shall in a separate agreement with Lessee agree that in the event of a foreclosure, or conveyance in lieu of foreclosure of Lessor's interest in the Leased Premises and Easement(s), such holder shall recognize and confirm the validity and existence of this Lease and that Lessee shall have the right to continue its use and occupancy of the Leased Premises and Easement(s) in accordance with the provisions of this Lease as long as Lessee is not in default of this Lease beyond applicable notice and cure periods. Lessee shall execute in timely fashion such instruments as may reasonably be requested to evidence the provisions of this paragraph. In the event the Leased Premises and/or Easement(s) are encumbered by a Mortgage on the date of the exercise of the Option, Lessor, no later than ten (10) days after the Option has been exercised shall obtain and furnish Lessee with a non-disturbance agreement in recordable form from the holder of each Mortgage.

29. **Assignments and Subleases.** Lessee may, upon notice to Lessor, mortgage or grant a security interest in this Lease and the Tower Facilities, and may assign this Lease and the Tower Facilities to any such mortgagees or holders of security interests, including their successors and assigns (hereinafter, collectively referred to as "Secured Parties"). In such event, Lessor shall execute such consent to leasehold financing as may reasonably be required by Secured Parties. Lessor agrees to notify Lessee and Lessee's Secured Parties simultaneously of any default by Lessee, and to give Secured Parties the same right to cure any default as Lessee except that the cure period for any Secured Party shall not be less than ten (10) days after the receipt of the default notice. Lessee shall have the right, without Lessor's consent, to sublease or assign its rights under this Lease, but any such sublease or assignment shall be subject to all terms and conditions of this Lease. Upon assignment of all of its rights pursuant to this Lease, and the execution of a written assumption of all of the terms and conditions of the Lease by the assignee, Lessee shall be released from any further liability under this Lease. If a termination, disaffirmation or rejection of the Lease, pursuant to any laws (including any bankruptcy or insolvency laws), by Lessee shall occur, or if Lessor shall terminate this Lease for any reason as provided for in Paragraph 18 herein, Lessor will give the Secured Parties prompt notice thereof and Lessor will give the Secured Parties the right to enter upon the Leased Premises during a thirty (30) day period commencing upon the Secured Party's receipt of such notice for the purpose of removing any Tower Facilities. Lessor acknowledges that the Secured Parties shall be third-party beneficiaries of this Lease.

30. **Successors and Assigns.** This Lease shall run with the Leased Premises described on **Exhibit "A"** and shall be binding upon and inure to the benefit of the parties, their respective heirs, successors, personal representatives and assigns.

31. **Waiver of Lessor's Lien.** Lessor hereby waives any and all lien rights it may have, statutory or otherwise, in and to the Tower Facilities or any portion thereof, regardless of whether or not same is deemed real or personal property under applicable laws.

32. **Waiver of Incidental and Consequential Damages.** Lessor will not assert any

Lessor and Lessee with respect to the subject matter of this option and ground lease, and supersedes all offers, negotiations and other agreements. There are no representations or understandings of any kind not set forth herein. Any amendments to said Agreement must be in writing and executed by Lessor and Lessee.

(d) If either Lessor or Lessee is represented by a broker in this transaction, that party shall be fully responsible for any fees due such broker and shall hold the other party harmless from any claims for commission by such broker.

(e) This Lease shall be construed in accordance with the laws of the state in which the Leased Premises is situated.

(f) If any term of this Agreement is found to be void or invalid, such invalidity shall not affect the remaining terms of this Agreement, which shall continue in full force and effect.

(g) Lessor shall cooperate with Lessee in executing any documents necessary to protect Lessee's rights under this Lease or Lessee's use of the Leased Premises and the Easement(s), and to take such action as Lessee may reasonably require to effect the intent of this Agreement.

(h) This Agreement may be executed in two or more counterparts, all of which shall be considered one and the same agreement and shall become effective when one or more counterparts have been signed by each of the parties, it being understood that all parties need not sign the same counterpart.


(i) Lessor agrees that the terms of this Agreement shall be strictly confidential and that Lessor shall not disclose any of the terms hereof to any third party, except with Lessee's prior written consent. Notwithstanding the foregoing, Lessor is permitted to disclose the terms of this Agreement to its attorneys, financial consultants, accountants and lenders.

(j) This Agreement shall be null and void if not executed by both Optionor and Optionee on or before June 22, 2003.

(SIGNATURE PAGES FOLLOWING)

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first written above.

WITNESS:


James McNeal

Print Name


Robert D. Dunning

Print Name


James McNeal

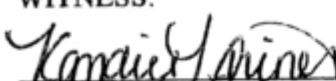
Print Name


Robert D. Dunning

Print Name

Print Name

WITNESS:


Kandice Shriner

Print Name

Print Name


David H. Boeff

Print Name

Print Name

LESSOR:

^{Merry}
Truett George Jr. & ~~Mary~~ S. George
PO Box 174
Fort White, Florida 32038

By: 

Truett George Jr.

Print Name/Title

Date: 5-22-03

By: 

Merry S. George

Print Name/Title

Date: 5-22-03

LESSEE:

TOWERCOM EAST COAST, L.L.C.
a Florida Limited Liability Company

By: 

DAVID H. BOEFF, EVP

Print Name/Title

Date: 6/9/03

claim whatsoever against Lessee for loss of anticipatory profits or any other indirect, special, incidental or consequential damages incurred by Lessor as a result of the construction, maintenance, operation or use of the Leased Premises or the Easement(s) by Lessee.

33. **Lessee's Exclusivity.** Lessor agrees not to lease any of Lessor's property within a radius of ten (10) miles from the Leased Premises for construction of a tower or for use as a communications facility or for the operation of an antenna site leasing business which competes directly or indirectly with Lessee.

34. **Lessee's Right of First Refusal.** During the term of this Agreement and in the event Lessor desires to sell, convey, transfer or assign (a) all or any portion of its ownership (or other rights) to the Leased Premises, or (b) all or any portion of its right, title or interest as landlord under this Agreement (including but not limited to any assignment of Lessor's right to receive rent hereunder), Lessor shall first offer to sell such ownership (or other rights) to Lessee at the same price and on the same terms and conditions as offered by any bona fide outside purchaser. Lessee shall be furnished with a copy of the offer received from the outside purchaser, in writing, and Lessee shall have a period of thirty (30) days thereafter within which to exercise its right of first refusal by notice in writing to Lessor. If Lessee exercises its right of first refusal, the closing shall take place within sixty (60) days after the date of exercise. If Lessee does not notify Lessor of its intention to exercise its first refusal right within the time period provided herein, Lessor shall have the right to sell its ownership interest or other rights to the outside purchaser at the price and subject to the terms and conditions of the offer received. Any such sale shall be subject to the remaining term of this Lease which shall remain in full force and effect. If, for any reason, the sale to the outside purchaser does not close, Lessee's right of first refusal, as provided for in this paragraph, shall remain applicable to any subsequent purchase offer received by Lessor.

35. **Certifications.** Either party may request, in writing, that the other party certify information to a prospective mortgagee or purchaser. Such certification shall be transmitted within ten (10) days after receipt of written request and may be relied upon by the party who requested it, and the contents of the certificate shall be binding upon the party executing it. The certificate may include (i) the validity, force and effect of this Lease; (ii) the extent to which this Lease has been supplemented or amended; (iii) the existence of any default; (iv) the existence of any offsets, counter-claims or defenses on the part of the other party; (v) the commencement and expiration dates of the term, (vi) the amount of any prepaid rent; and (vii) any other matter as may reasonably be requested.

36. **Miscellaneous.**

(a) The substantially prevailing party in any litigation arising hereunder shall be entitled to its reasonable attorney's fees and court costs, including appeals, if any.

(b) Each party agrees to furnish to the other, within ten (10) days after request, such truthful estoppel information as the other may reasonably request.

(c) This Agreement constitutes the entire agreement and understanding of

TOWERCOM\Forms\Option & Ground Lease.Form.1.14.2002\KH

EXHIBIT "A"

Description of Real Property (Leased Premises)

A _____' by _____' parcel of land for the tower compound being located around the base of the tower, all being a portion of the parent tract (see attached warranty deed for legal description of parent tract). The legal description of the Leased Premises shall be determined by survey and shall thereafter replace this **Exhibit "A"**.

Tax Parcel I.D. # of parent tract: 04-7S-16-04128-000

Physical Address of parent tract: _____

EXHIBIT "B"

Easement(s)

An approximate 30' Easement for ingress/egress, utilities, and approximate 40' easements for ground and air rights for tower guy wires and anchors (if applicable), each to be determined by survey, and upon completion of survey, shall replace this **Exhibit "B"**.

EXHIBIT "C"

Liens and Encumbrances

1. Holder of Mortgage: _____
 Address: _____

 Contact Name: _____
 Phone Number: _____
 Loan Number: _____

2. Holder of Mortgage: _____
 Address: _____

 Contact Name: _____
 Phone Number: _____
 Loan Number: _____

3. Other (Please Describe): _____

4. None (Check Here) : ☒

EXHIBIT "D"

MEMORANDUM OF LEASE

(see attached)

Prepared by and return to:
Bert C. Simon, Esquire
Gartner, Brock and Simon
1660 Prudential Drive, Suite 203
Jacksonville, Florida 32207

MEMORANDUM OF LEASE

This Memorandum of Lease is made on May 22, 2003, by and between Truett George Jr. & Merry S. George, as Lessor, whose address is PO Box 174, Fort White, Florida 32038 and TOWERCOM EAST COAST, L.L.C., a Florida limited liability company, as Lessee, whose address is 7411 Fullerton Street, Suite 200, Jacksonville, Florida 32256.

1. Lessor and Lessee are parties to an Option and Lease Agreement dated as of May 22, 2003 (the "Lease Agreement"); the terms and provisions of which are incorporated herein by this reference. The premises covered by the Lease Agreement are located in Columbia County, Florida, as more fully described in the legal description attached hereto as **Exhibit "A"** ("Leased Premises").
2. Pursuant to the Lease Agreement, the Lessor has granted, and by these presents does grant, to the Lessee an easement for ingress, egress and utilities and for ground and air rights for guy wires and anchors (if applicable) for the duration of the Lease Agreement over those lands more particularly described on **Exhibit "B"** hereto. The easement rights herein granted include the right and authority of Lessee to grant or assign to third parties all or some of the easement rights granted to Lessee herein.
3. The Lease Agreement provides for an initial term of five (5) years which commenced on _____, and which will expire on _____. The Lease also provides for five (5) additional five (5) year terms, which shall occur automatically unless Lessee delivers written notice of intent not to renew to Lessor at least thirty (30) days prior to the expiration of the initial term, or the renewal term then in effect.
4. In accordance with Chapter 713.10 of the Florida Statutes, the Lease Agreement provides that the interest of the Lessor shall not be subject to liens for improvements made by the Lessee, and that the Lessee shall notify any contractor making such improvements of this provision of the Lease Agreement.
5. The Lease Agreement provides that during the term of the Lease Agreement neither Lessor nor any tenant or person or entity claiming by or through Lessor shall be allowed to install or operate a communications facility, including a telecommunications transmission tower, or operate an antenna site leasing business which competes directly or indirectly with Lessee on the lands of Lessor within a radius of ten (10) miles of the Leased Premises.


6. The Lease Agreement also provides that during the term of the Lease Agreement in the event Lessor desires to sell all or any portion of its ownership (or other rights) to the Leased Premises, Lessor shall first offer to sell such ownership (or other rights) to Lessee at the same price and on the same terms and conditions as offered by any bona fide third party purchaser, and Lessee shall have a period of thirty (30) days after receipt of a copy of the written offer within which to exercise its right of first refusal by notice in writing to Lessor. If Lessee does not notify Lessor of its intention to exercise its first refusal right within the time period provided, Lessor shall have the right to sell the property to the bona fide third party purchaser at the price and subject to the terms and conditions of the offer received. If, for any reason, the sale to the bona fide third party purchaser does not close, Lessee's right of first refusal, shall remain applicable to any subsequent purchase offer received by Lessor.


(SIGNATURES ON FOLLOWING PAGES)

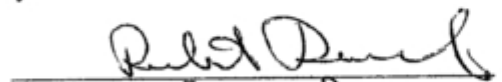
IN WITNESS WHEREOF, the parties hereto have executed this Memorandum of Lease
as of the ____ day of _____, 2003.

Witnesses:

LESSOR:


Print Name: JAMES McCreel

By: 
Print Name: Truett George II
Title: _____


Print Name: Robert D. Dwyer

By: Merry S. George
Print Name: Merry S. George
Title: _____

[Notary Block for LLC]

STATE OF _____

COUNTY OF _____

I, a Notary Public of the County and State aforesaid, do hereby certify that
_____, _____ of _____, a _____ Limited
Liability Company personally appeared before me this day, and acknowledged the due execution
of the foregoing instrument on behalf of said company.

WITNESS my hand and notarial seal, this ____ day of _____, 2003.

Notary Public

My Commission Expires:

(Affix Notarial Seal)

EXHIBIT "A-1"

Survey or Site Plan

Location of the Leased Premises shall be determined by survey, and upon completion shall replace this **Exhibit "A-1"**.

[Notary Block for Corporation]

STATE OF _____

COUNTY OF _____

I, a Notary Public of the County and State aforesaid, certify that [Name of officer] personally came before me this day and acknowledged that (s)he is _____ [title of officer] of _____ [Name of corporation], a North Carolina corporation, and that (s)he, as _____ [title of officer], being authorized to do so, executed the foregoing on behalf of the corporation.

WITNESS my hand and notarial seal, this ____ day of _____, 2003.

Notary Public

My Commission Expires:

(Affix Notarial Seal)

[Notary for Individual]

STATE OF FLORIDA

COUNTY OF COLUMBIA

I, a Notary Public of the County and State aforesaid, certify that Truett George Jr. & Merry S. George personally appeared before me this day and acknowledged the execution of the foregoing instrument.

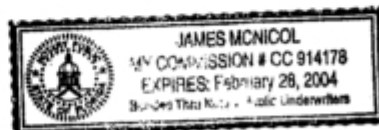
WITNESS my hand and notarial seal, this 22nd day of May, 2003.

Notary Public

My Commission Expires:

2/28/04

(Affix Notarial Seal)



Witnesses:

LESSEE:

TOWERCOM EAST COAST, L.L.C.,
a Florida limited liability company

Kardice Shiner
Print Name: Kardice Shiner

By: [Signature]
Print Name: DAVID H. BOEFF
Title: EVP

[Signature]
Print Name: Natasha Alshab

STATE OF Florida

COUNTY OF Duval

I, the undersigned Notary Public for said County and State, do hereby certify that David H. Boeff, EVP of TOWERCOM EAST COAST, L.L.C., a Florida Limited Liability Company, personally appeared before me this day, and acknowledged the due execution of the foregoing instrument on behalf of said company.

WITNESS my hand and notarial seal, this 9th day of June, 2003.

Nancy Chrisman
Notary Public

My Commission Expires:

11-24-2004

(Affix Notarial Seal)

TOWERCOM/Form MOL.01.14.2002.KH

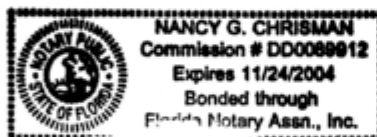


EXHIBIT "E"

Rent Schedule

Base Rent shall escalate in the amount of [REDACTED] at the commencement of every five (5) year renewal term.

Base Rent / Initial 5-Year Term:

MONTHLY

ANNUALLY

\$ ~~4500~~

\$ ~~72000~~

[REDACTED]

WBS dr
(NR)

WBS dr
(NR)