

State of Georgia
County of Jefferson

Memorandum of Lease

This memorandum evidences that a lease was made and entered into by written PCS Site Agreement dated _____, 2012, between S.C Lovelace, Charles H. Lovelace, and Fred A. Lovelace ("Owner") and Highwood Towers II, LLC (Highwood). Therefore, Owner leases and demises to Highwood the Site described in Exhibit A attached hereto in accordance with the terms of the aforesaid Agreement.

Such an Agreement provides in part that Owner lease and demises to Highwood a certain ("Site") located at US Highway 221 North, City of 30833 County of Jefferson, State of Georgia, within the property of Owner which is described in Exhibit A attached hereto, with grant of easement for unrestricted rights of access thereto and to electric and telephone facilities for a term of five (5) years commencing on this _____ day of _____, 20____, which term is subject to nine (9) additional five (5) year extension periods by Highwood.

IN WITNESS WHEREOF, the parties have executed this Memorandum under seal as of the day and year first above written.

OWNER: S.C Lovelace
Fred A Lovelace
By: _____
Printed Name: S.C Lovelace
Its: _____
S.S./Tax No.: _____
Address: P.O. Box 662
Jessamine City N.C 28016

WITNESS: Jim Funderburgh
(Signature Witness #1)
Marshall
(Signature Witness #2)
Date: 7-12-12

OWNER: Fred Alexander Lovelace

By: _____

Printed Name: Fred Alexander Lovelace

Its: _____

S.S./Tax No.: 239-13-8901

Address: 1051 Lovelace Farm Dr.
Bessemer City, N.C. 28016

WITNESS: J. Wendelyn W. Lovelace

(Signature Witness #1)

Charles H. Lovelace

(Signature Witness #2)

Date: 7-13-12

OWNER: Charles H. Lovelace

By: _____

Printed Name: CHARLES H. LOVELACE

Its: _____

S.S./Tax No.: 243-82-9242

Address: 110 KISEN RD.
ESSEMER CITY, N.C. 28016

WITNESS: Fred A. Lovelace

(Signature Witness #1)

C. Lovelace

(Signature Witness #2)

Date: 7-13-12

Highwood Towers II, LLC., a South Carolina
Limited Liability Company

By: Matt Allen

Printed Name: MATT ALLEN

Its: MEMBER

Address: 5578 CHAMBERS DUNWOODY RD. #
DUNWOODY, GA. 30338

WITNESS: Karen A. Baker

(Signature Witness #1)

Alene M. Eggera

(Signature Witness #2)

Date: 9/19/12

Acknowledgement by Owner

(Individual)

STATE OF North Carolina

COUNTY OF Gaston

I Jennifer L. Marsh a notary public, do hereby certify that S.C. Lovelace
(Name of official) (Name of individual)

personally appeared before me this day and acknowledged the due execution of the foregoing instrument.

Witness my hand and official seal this 12th day of July, 2012
(SEAL) Jennifer L. Marsh
(OFFICIAL NOTARY SIGNATURE)
NOTARY PUBLIC—STATE OF North Carolina

My commission expires: 9-27-2015
Jennifer L. Marsh
(PRINTED, TYPED OR STAMPED NAME OF NOTARY)
COMMISSION NUMBER: _____

Acknowledgement by Owner

(Individual)

STATE OF NC

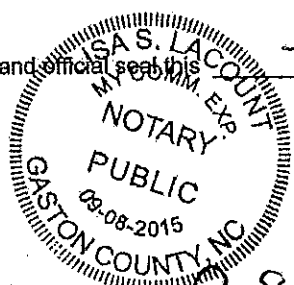
COUNTY OF Gaston

I Lisa S. LaCount a notary public, do hereby certify that Fred Lovelace
(Name of official) (Name of individual)

personally appeared before me this day and acknowledged the due execution of the foregoing instrument.

Witness my hand and official seal this 7th day of August, 2012
(SEAL) Lisa S. LaCount
(OFFICIAL NOTARY SIGNATURE)
NOTARY PUBLIC—STATE OF NC

My commission expires: 9-8-15
Lisa S. LaCount
(PRINTED, TYPED OR STAMPED NAME OF NOTARY)
COMMISSION NUMBER: 20025300004



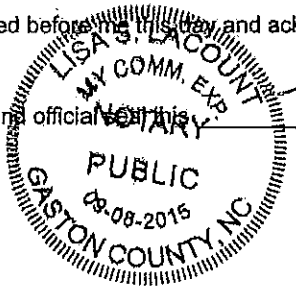
Acknowledgement by Owner
(Individual)

STATE OF NC
COUNTY OF Haston

I Lisa S. Lacomt, a notary public, do hereby certify that Charles Lovebee
(Name of official) (Name of individual)
personally appeared before me this day and acknowledged the due execution of the foregoing instrument.

Witness my hand and official seal this 7th day of August, 2011

(SEAL)



Lisa S. Lacomt
(OFFICIAL NOTARY SIGNATURE)
NOTARY PUBLIC - STATE OF NC

My commission expires: 9-8-15

Lisa S. Lacomt
(PRINTED, TYPED OR STAMPED NAME OF NOTARY)
COMMISSION NUMBER 201025300004

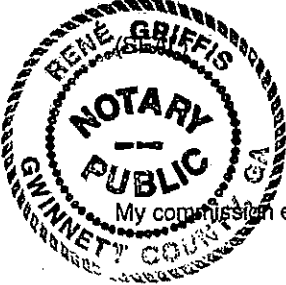
Acknowledgement by Highwood Towers II, LLC.

STATE OF GEORGIA

COUNTY OF Gwinnett

 Rene Griffis , a notary public, do hereby certify that Matt Allen as Managing Member of Highwood Towers II, LLC personally appeared before me this day and acknowledged the due execution of the foregoing instrument on behalf of Highwood Towers II, LLC.

Witness my hand and official seal this 19th day of September , 20 12 . Rene Griffis
(OFFICIAL NOTARY SIGNATURE),
NOTARY PUBLIC—STATE OF Georgia



My commission expires: 12-10-13

 Rene Griffis
(PRINTED, TYPED OR STAMPED NAME OF NOTARY)
COMMISSION NUMBER: W-00070039

Attach Exhibit A to Memorandum of Lease

Memorandum of Lease

Site Name: Brier Creek

Site ID GA 205

Exhibit A

Insert Legal Description:

All of that tract or parcel of land, with all improvements thereon, situate, lying and being in Jefferson and Warren Counties, Georgia, containing 823.6 acres, more or less, known as the "Gair Woodlands Corporation - Abbot & Polhill Tract", as the same appears by reference to the official plat thereof from an actual survey by H. M. Brown, Registered Land Surveyor, the same dated December 31, 1951, and recorded in the Office of the Clerk of the Superior Court of Jefferson County, Georgia in Deed Book 82, page 25, and recorded in the Office of the Clerk of Superior Court of Warren County, Georgia in Deed Book 3-G, page 61.

Brier Creek
GA16442-A

HIGHWOOD SITE AGREEMENT

Version 1.3 - Highwood

Site Name Brier Creek

Site ID GA 205

This PCS Site Agreement ("Agreement") is entered into as of _____ by Highwood Towers II, LLC, a South Carolina Limited Liability Company ("Highwood") and S.C. Lovelace, Charles H. Lovelace, and Fred A. Lovelace, ("Owner"). Owner acknowledges receiving One Dollar (\$1.00) and other sufficient consideration for entering into this Agreement.

1. Premises and Use. Owner leases and demises to Highwood, the site described below: [Check appropriate box (es)]

Land consisting of approximately 10,000 square feet upon which Highwood will construct its equipment base station and antenna structure;

Building interior space consisting of approximately _____ square feet;

Building exterior space for attachment of antennas;

Building exterior space for placement of base station equipment;

Tower antenna space between the _____ foot and _____ foot level on the Tower.

Space required for cable runs to connect PCS equipment and antennas, in location(s) ("Site") shown on Exhibit A, together with a non-exclusive easement for reasonable access thereto and to the appropriate, in the discretion of Highwood, source of electric and telephone facilities. The Site will be used by Highwood for the purpose of installing, removing, replacing, modifying, maintaining and operating, at its expense, a personal communications service system facility ("PCS"), including, without limitation, antenna equipment, cable wiring, related fixtures and if applicable to the Site, and antenna structure. Highwood will use the Site in a manner which will not unreasonably disturb the occupancy of the Owner's other tenants. Highwood will have access to the Site 24 hours per day, 7 days per week.

2. Term. The term of this Agreement (the "Initial Term") is 5 years commencing on the date ("Commencement Date") both Highwood and Owner have executed this Agreement. This Agreement will be automatically renewed for nine additional terms (each a "Renewal Term") of 5 years each, unless Highwood provides Owner notice of intention not to renew not less than 90 days prior to the expiration of the Initial Term or any Renewal Term.

3. Rent. Starting on the first day of the month following the commencement of the physical preparation of the Site, rent will be paid in equal monthly installments of \$500.00, partial months to be prorated, in advance. Rent for each Renewal Term will be the annual rent in effect for the final year of the Initial Term or prior Renewal Term, as the case may be, increased by 10 percent (%).

4. Title and Quiet Possession. Owner represents and agrees (a) that it is the Owner of the Site; (b) that it has the right to enter into this Agreement; (c) that the person signing this Agreement has the authority to sign; (d) that Highwood its

successors, affiliates, and related parties and its authorized contractors are entitled to access to the Site at all times and to the quiet possession of the Site throughout the Initial Term and each Renewal Term so long as Highwood is not in default beyond the expiration of any cure period; and (e) that Owner shall not have unsupervised access to the Site or to the PCS equipment.

5. Assignment/Subletting. Tenant shall have the right to sublease or assign its rights under this Agreement without notice or consent of Owner.

6. Notices. All notices must be in writing and are effective only when deposited in the U.S. mail, certified and postage prepaid, or when sent via overnight delivery.

Notices to Highwood are to be sent to:

Highwood Towers II, LLC
5579B Chamblee Dunwoody Rd #164
Dunwoody, GA 30338
Attn: Property Manager

Notices to Owner must be sent to the address shown underneath Owner's signature.

7. Improvements. Highwood may, at its expense, make such improvements on the Site, as it deems necessary from time to time for the operation of the PCS system. Owner agrees to cooperate with Highwood with respect to obtaining any required zoning approvals for the Site and such improvements. Upon termination or expiration of this Agreement, Highwood may remove its equipment and improvements and will restore the Site to substantially the condition existing on the Commencement Date, except for ordinary wear and tear and casualty loss.

8. Compliance with Laws. Owner represents that Owner's property (including the Site), and all improvements located thereon, are in substantial compliance with building, life/safety, disability and other laws, codes and regulations of applicable governmental authorities. Highwood will substantially comply with all applicable laws relating to its possession and use of the Site.

9. Interference. Highwood will resolve technical interference problems with other equipment located at the Site on Commencement Date or any equipment that becomes attached to the Site at any future date when Highwood desires to add additional equipment to the Site. Likewise, Owner will not permit or suffer the installation of any future equipment, which (a) results in technical interference problems with Highwood then existing equipment or (b) encroaches onto the Site.

10. Utilities. Highwood will pay for all utilities used by it at the Site. Owner will cooperate with Highwood in Highwood's efforts to obtain utilities from any location provided by Owner

Initial(s) MD

HIGHWOOD SITE AGREEMENT

Version 1.3 - Highwood

Site Name Brier Creek

Site ID GA 205

or the servicing utility, including signing any easement or other instrument reasonably required by the utility company.

11. Termination. Highwood may terminate this Agreement at any time by notice to Owner without further liability if Highwood does not obtain all permits or other approvals (collectively, "approval") required from any governmental authority or any easements required from any third party to operate the PCS system, or if any such approval is cancelled, expires or is withdrawn or terminated, or if Owner fails to have proper ownership of the Site or authority to enter into this Agreement, or if Highwood, for any reason, in its sole discretion, determines that it will be unable to use the Site. Upon termination, all prepaid rent will be retained by Owner unless such termination is due to Owner's failure of proper ownership or authority, or such termination is a result of Owner's default.

12. Default. If either party is in default under this Agreement for a period of (a) 10 days following receipt of notice from the non-defaulting party with respect to a default which may be cured solely by the payment of money, or (b) 30 days following the receipt of notice from the non-defaulting party with respect to a default which may not be cured solely by the payment of money, then, in either event, the non-defaulting party may pursue any remedies available to it against the defaulting party under applicable law, including, but not limited to, the right to terminate this Agreement. If the non-monetary default may not reasonably be cured within a 30-day period, this Agreement may not be terminated if the defaulting party commences action to cure the default with such 30-day period and proceeds with due diligence to fully cure the default.

13. Indemnity. Owner and Highwood each indemnifies the other against and holds the other harmless from any and all costs (including reasonable attorneys' fees) and claims of liability or loss which arise out of the ownership, use and/or occupancy of the Site by the indemnifying party. This indemnity does not apply to any claims arising from the sole negligence or intentional misconduct of the indemnified party. The indemnity obligations under this Paragraph will survive termination of this Agreement.

14. Hazardous Substances. Owner represents that it has no knowledge of any substance, chemical waste (collectively "substance") on the Site that is identified as hazardous, toxic or dangerous in any applicable federal, state or local law or regulation. Highwood will not introduce or use any such substance on the Site in violation of any applicable law.

15. Subordination and Non-Disturbance. This Agreement is subordinate to any mortgage or deed of trust now of record against the Site. However, promptly after Agreement is fully executed, Owner will use diligent efforts to obtain a non-disturbance agreement reasonably acceptable to Highwood from the holder of any such mortgage or deed of trust.

16. Taxes. Highwood will be responsible for payment of all personal property taxes assessed directly upon and arising solely from its use of the communications facility on the Site. Highwood will pay to Owner any increase in real property taxes attributable solely to any improvements to the Site made by Highwood within 60 days after receipt of satisfactory documentation indicating calculation of Highwood's share of such real estate taxes and payment of the real estate taxes by Owner. Owner will pay when due all other real estate taxes and assessments attributable to the property of the Owner of which the Site is a part.

17. Insurance. Highwood will produce and maintain commercial liability insurance, with limits of not less than \$1,000,000 combined single limit per occurrence for bodily injury and property damage liability, with a certificate of insurance to be furnished to Owner within 30 days of written request. Such policy will provide that cancellation will not occur without at least 15 days prior written notice to Owner. Each party hereby waives its right of recovery against the other for any loss or damage covered by any insurance policies maintained by the waiving party. Each party will cause each insurance policy obtained by it to provide that the insurance company waives all rights of recovery against the other party in connection with any damage covered by such policy.

18. Maintenance. Highwood will be responsible for repairing and maintaining the PCS system and any other improvements installed by Highwood at the Site in a proper operating and reasonably safe condition; provided, however if any such repair or maintenance is required due to the acts of Owner, its agents or employees, Owner shall reimburse Highwood for the reasonable costs incurred by Highwood to restore the damaged areas to the condition which existed immediately prior thereto. Owner will maintain and repair all other portions of the property of which the Site is a part in a proper operating and reasonably safe condition.

19. FAA Compliance. Highwood accepts sole responsibility for the Site's compliance with all tower or building marking and lighting regulations promulgated by the Federal Aviation Administration ("FAA") or the Federal Communications Commission ("FCC"), as applicable. Highwood represents and warrants that the Site complies with all applicable tower or building marking or lighting regulations promulgated by the FAA or the FCC.

Owner agrees that Highwood may install, at Highwood's sole cost and expense and as required for Highwood's PCS, a (i) backup generator to provide backup AC power in the event of an AC power outage at the Site, and/or (ii) tower lighting alarm monitoring system (including, but not limited to, commercial power and a dedicated surveillance telephone line) to monitor the status of the tower/building lighting.

20. Waiver of Owner's Lien. (a) Owner waives any lien rights it may have concerning Highwood's PCS which are deemed Highwood's personal property and not fixtures, and

Initial(s)

HIGHWOOD SITE AGREEMENT

Version 1.3 - Highwood

Site Name Brier Creek

Site ID GA 205

Highwood has the right to remove the same at any time without Owner's consent. (b) Owner acknowledges that Highwood has entered into a financing arrangement and may enter into additional financing arrangements in the future including promissory notes and a financial and security agreement ("Financing Agreement") for the financing of Highwood's PCS ("Collateral") with a third party or parties (the "Financing Entity"). In connection therewith, Owner (i) consents to the installation of the Collateral; (ii) agrees that the Collateral shall be exempt from execution, foreclosure, sale, levy, attachment, or distress for any rent due or to become due and that such Collateral may be removed at any time without recourse to legal processing.

21. Restrictive Covenant. In consideration of the terms of this Agreement, the Owner covenants and agrees that during the Term of this Agreement, the Owner or the Owner's employees or other tenants, licensees, invitees, or agents will not use any portion of the Property or adjacent property owned by Owner for the provision of communication tower sites or wireless communications. The parties intend by this Agreement for Highwood (and persons deriving rights by, through or under Highwood) to be the sole parties to market, use, or sublease any portion of the property for wireless communications facilities during the Term. Owner agrees that this restriction on the use of the Property is commercially reasonable, not an undue burden on the Owner, not injurious to the public interest, and shall be specifically enforceable by Highwood (and persons deriving rights by, through or under Highwood) in a court of competent jurisdiction.

22. Miscellaneous. (a) This Agreement applies to and binds the heirs, successors, executors, administrators and assigns of the parties to this Agreement; (b) this Agreement is governed by the laws of the state in which the Site is located; (c) If requested by Highwood, Owner agrees promptly to execute and deliver to Highwood a recordable Memorandum of this Agreement in the form of Exhibit B; (d) this Agreement (including the Exhibits) constitutes the entire agreement between the parties and supercedes all prior written and verbal agreements, representations, promises or understandings between parties. Any amendments to this Agreement must be in writing and executed by both parties; (e) if any provision of this Agreement is invalid or unenforceable with respect to any party, the remainder of this Agreement or the application of such provision to persons other than those as to whom it is held invalid or unenforceable, will not be affected and each provision of this Agreement will be valid and enforceable to the fullest extent permitted by law; and (f) the prevailing party in any action or proceeding in court or mutually agreed upon arbitration proceeding to enforce the terms of this Agreement is entitled to receive its reasonable attorneys' fees and other reasonable enforcement costs and expenses from the non-prevailing party.

23. Non-Binding until Fully Executed. This Agreement is for discussion purposes only and does not constitute a formal offer by either party. This Agreement is not and shall not be

binding on either party until and unless it is fully executed by both parties.

The following Exhibits are attached to and made a part of this Agreement: Exhibits A, B and _____

OWNER:

By: Fred A. Lovelace
Printed Name: Fred A Lovelace
Its: Owner
S.S./Tax No.: 239-13-8901
Address: 1051 Lovelace Farm Dr
Bessemer City, N.C.

WITNESS:

Gwendolyn W. Loo
(Signature Witness #1)
Charles H. Lovelace
(Signature Witness #2)

Date: 7-12-12

OWNER:

By: S. C. Lovelace
Printed Name: S. C. Lovelace
Its: Owner
S.S./Tax No.: _____
Address: P.O. Box 167
Bessemer City, NC 28016

WITNESS:

Jim Funderburk
(Signature Witness #1)
Jennifer L. Maw
(Signature Witness #2)

Date: 7-12-12

OWNER:

By: Charles H. Lovelace
Printed Name: CHARLES H. LOVELACE
Its: Owner
S.S./Tax No.: 243-82-9242
Address: 110 Kiser Rd.
BESSEMER CITY, N.C. 28016

WITNESS:

Fred G. Lovelace
(Signature Witness #1)
S. C. Lovelace
(Signature Witness #2)

Date: 7-12-12

Initial(s) FL

HIGHWOOD SITE AGREEMENT

Version 1.3 - Highwood

Site Name Brier Creek

Site ID GA 205

Highwood Towers II, LLC., a South Carolina Limited Liability Company


By: 

Printed Name: Matt Allen

Its: Managing Member

Address:

WITNESS:



(Signature Witness #1)



(Signature Witness #2)

Date: 7-18-12

Attach Exhibit A - Site Description

Exhibit B - Memorandum of Lease

Initial(s) 

HIGHWOOD SITE AGREEMENT

Version 1.3 - Highwood

Site Name Brier Creek

Site ID GA 205

EXHIBIT A TO SITE AGREEMENT

Site Description
Page 1 of 2

Site consists of a 100 ft. x 100 ft. parcel located at US Hwy 221, situated in the City of Wrens, County of Jefferson, State of Georgia, together with 35' wide ingress/egress and utilities easement(s) within the parent parcel commonly described as follows:

Insert Legal Description:

All of that tract or parcel of land, with all improvements thereon, situate, lying and being in Jefferson and Warren Counties, Georgia, containing 823.6 acres, more or less, known as the "Gair Woodlands Corporation - Abbot & Polhill Tract", as the same appears by reference to the official plat thereof from an actual survey by H. M. Brown, Registered Land Surveyor, the same dated December 31, 1951, and recorded in the Office of the Clerk of the Superior Court of Jefferson County, Georgia in Deed Book 82, page 25, and recorded in the Office of the Clerk of Superior Court of Warren County, Georgia in Deed Book 3-G, page 61.

HIGHWOOD SITE AGREEMENT

Version 1.3 - Highwood

Site Name Brier Creek

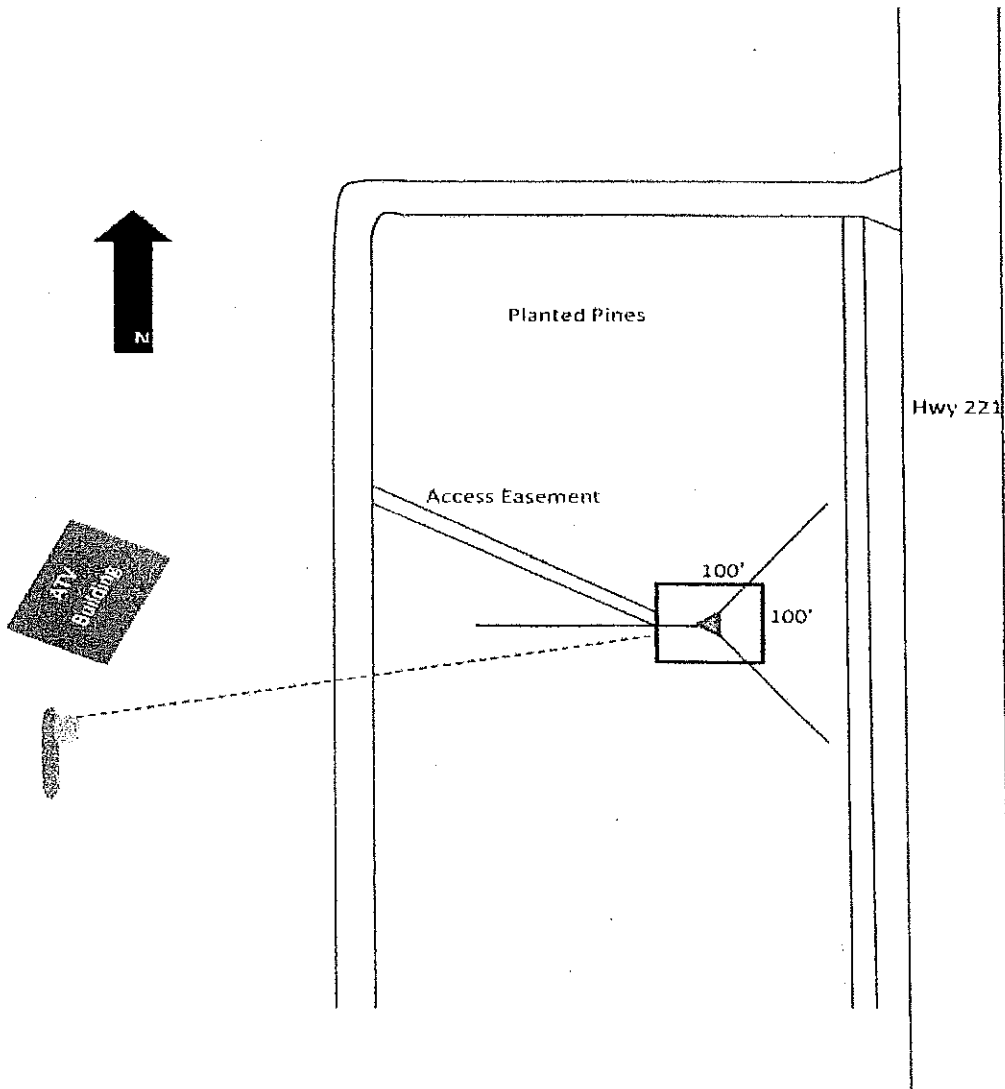
Site ID GA 205

EXHIBIT A TO SITE AGREEMENT

Site Description
(Page 2 of 2)

Insert Site Plan:

Brier Creek Site Sketch



Note: Owner and LESSEE may, at LESSEE' option, replace this Exhibit with an exhibit setting forth the legal description of the property on which the Site is located and/or an as-built drawing depicting the Site.



OWNERSHIP CHANGE REQUEST FORM

Please return this form completed along with the requested documentation to the address listed below. To expedite this matter, you may fax documents to Jaqueline Senat in Site Administration at fax number 561-226-3501 or email to jsenat@sbasite.com.

Mailing Address: SBA Towers V, LLC Attn: Site Administration, 8051 Congress Avenue, Boca Raton, FL 33487-1307

SITE ID: GA16442-A-0	SITE NAME: Brier Creek
SITE ADDRESS: 7097 Hwy 221 North, Wrens, GA 28016	

Sidney C. Lovelace, aka S.C. Lovelace, Estate, as the previous owner(s) of the property referenced above is requesting that SBA update their records to reflect the change in ownership, effective _____ (DATE).

Please attach the following required applicable documents:

- Copy Death Certificate
- Order Admitting Will to Probate (If Applicable)
- Letters of Testamentary or Letters of Administration (If Applicable)
- Recorded Deed
- Completed and signed W-9
- Other (e.g. Assignment of Lease, Bill of Sale, Estate Documents, etc.)

Lessor / Prior Owner(s) Information:

Name	Charles H. Lovelace
Address (number, street, etc.)	110 Kiser Rd
City, State and Zip Code	Bessemer City NC 28016

New Owner(s) Information:

Name	Fred A. Lovelace Charles H. Lovelace
Business Name (if different from above)	
Address (number, street, etc.)	Fred A. Lovelace: 1051 Lovelace Farm Drive, Bessemer City, NC 28016 Charles H. Lovelace: 110 Kiser Road, Bessemer City, NC 28016
City, State and Zip Code	
Home and/or Office Phone #	Fred A. Lovelace: 704-913-1463(H) 704-477-3941 (cell)
Cell Phone #	Charles H. Lovelace: 704-913-1463
Fax #	
Email Address	

If the signatory is a business representative, please indicate the title of the signatory under the "Print Name" line.

Signed: _____

Print Name: Freddie Lovelace

Title (if applicable): Co-Executor of the Estate of Sidney C. Lovelace (S.C. Lovelace)

Signed: _____

Print Name: Hal Lovelace

Title (if applicable): Co-Executor of the Estate of Sidney C. Lovelace (S.C. Lovelace)

Date: _____



5900 Broken Sound Parkway NW
Boca Raton, FL 33487-2797

June 19, 2014

sbsite.com

VIA OVERNIGHT MAIL

Fred A. Lovelace
1051 Lovelace Farm Rd
Bessemer City, NC 28016
(704) 629-6395

S.C. Lovelace & Charles Lovelace
202 N. Washington Ave
Bessemer City, NC 28016
(704) 678-2193

With copy to:
Jim Funderburk
407 South York Street
Gastonia, NC 28052
(704) 864-3466

RE: PCS Site Agreement dated July 18, 2012, as amended on March 18, 2014, by and between S.C. Lovelace, Charles H. Lovelace, and Fred A. Lovelace ("Landlord") and Highwood Towers II, LLC, a South Carolina limited liability company ("Tenant") (the "Ground Lease") with respect to that certain real property located in Jefferson County, Georgia ("Property").

SBA Site Reference: GA16442-A / Brier Creek

Dear Landlord:

SBA Towers V, LLC ("SBA") may take an assignment of the Ground Lease and purchase certain of Tenant's assets located on the Property including the communications tower. As part of SBA's due diligence review in determining whether to consummate this transaction, we would ask that you confirm the following:

1. Attached as Exhibit "A" is a true and complete copy of the Ground Lease and all amendments or modifications thereto. The Ground Lease constitutes the entire agreement between you and Tenant with respect to the subject matter thereof. Tenant is the current tenant under the terms of the Ground Lease.
2. The Ground Lease commenced on July 18, 2012 and the expiration date of the initial term of the Ground Lease is July 17, 2017. Tenant has the option to extend the term of the Ground Lease for an additional nine (9) terms of five (5) years each.

3. The rent commencement date under the Ground Lease is December 1, 2012. Tenant's monthly base rent under the Ground Lease is \$500.00 and shall escalate in accordance with Paragraph 3 of the Ground Lease. Tenant pays no additional monthly rent. All rent, additional rent and other charges due and payable under the Ground Lease have been paid through June 30, 2014.
4. Tenant shall remit all rental payments to Landlord at the address stated above unless otherwise indicated below:

Phone: _____

5. Neither you nor Tenant is in default under the Ground Lease and there is no event which, with the giving of notice and/or the passage of time, would constitute such a default and you have no claim or defense of any nature whatsoever against Tenant with respect to the Ground Lease and there is no event which, with the giving of notice and/or the passage of time, would constitute the basis of such a claim or defense.
6. You consent to the proposed transaction with the understanding that this consent will be effective only if the transaction closes.
7. Tenant may freely sublease space on the ground and/or on the tower without obtaining your consent.
8. SBA may from time to time grant to certain lenders selected by SBA and its affiliates (the "Lenders") a lien on and security interest in SBA's interest in the Ground Lease and all assets and personal property of SBA located on the leased space (the "Personal Property") as collateral security for the repayment of any indebtedness to the Lenders. Landlord hereby agrees to subordinate any security interest, lien, claim or other similar right, including, without limitation, rights of levy or distraint for rent, Landlord may have in or on the Personal Property, whether arising by agreement or by law, to the liens and/or security interests in favor of the Lenders, whether currently existing or arising in the future. Nothing contained herein shall be construed to grant a lien upon or security interest in any of Landlord's assets. Should Lender exercise any rights of SBA under the Ground Lease, including the right to exercise any renewal option(s) or purchase option(s) set forth in the Ground Lease, Landlord agrees to accept such exercise of rights by Lenders as if same had been exercised by SBA, and SBA, by signing below, confirms its agreement with this provision. If there shall be a monetary default by SBA under the Ground Lease, Landlord shall accept the cure thereof by Lenders within fifteen (15) days after the expiration of any grace period provided to SBA



under the Ground Lease to cure such default, prior to terminating the Ground Lease. If there shall be a non-monetary default by SBA under the Ground Lease, Landlord shall accept the cure thereof by Lenders within thirty (30) days after the expiration of any grace period provided to SBA under the Ground Lease to cure such default, prior to terminating the Ground Lease. The Ground Lease may not be amended in any respect which would be reasonably likely to have a material adverse effect on Lenders' interest therein or surrendered, terminated or cancelled, without the prior written consent of Lenders. If the Ground Lease is terminated as result of an SBA default or is rejected in any bankruptcy proceeding, Landlord will enter into a new lease with Lenders or their designee on the same terms as the Ground Lease within 15 days of Lenders' request made within 30 days of notice of such termination or rejection, provided Lenders pay all past due amounts under the Ground Lease. The foregoing is not applicable to normal expirations of the term of the Ground Lease. In the event Landlord gives Tenant any notice of default under the terms of the Ground Lease, Landlord shall simultaneously give a copy of such notice to Lender at an address to be supplied by Tenant. SBA shall have the right to record of memorandum of the terms of this paragraph.

9. In the event the actual current tower and related improvements lay outside the legal descriptions for the leased area and access, utility and guy wire easements, SBA shall have the right to survey the improvements and record an Amended Memorandum of Lease reflecting the actual current location of the leased area and access, utility and guy wire easements.
10. If requested by SBA, you will execute a Memorandum of Lease to be recorded in the public records containing the metes and bounds description.
11. You (i) have not assigned your interest in the Ground Lease, (ii) are not under agreement to or negotiating an agreement to assign your interest in the Ground Lease, and (iii) will not assign your interest in the Ground Lease except in connection with a sale of the underlying fee title.

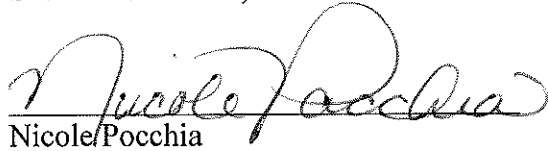
We would appreciate you reviewing and signing this letter at your earliest possible convenience as we would like to conclude this transaction as quickly as possible. If you could fax a copy of this signed letter to my attention at (561) 226-5959 and return the original in the enclosed pre-paid return federal express envelope it would be greatly appreciated. Please do not hesitate to contact me at (561) 226-9439, if you have any concerns or questions.

[Signature Page Follows]



Sincerely,

SBA TOWERS V, LLC



Nicole Pocchia

Sr. Closing Administrator, Mergers & Acquisitions

ACKNOWLEDGED AND CONFIRMED:

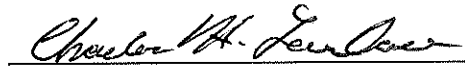


Fred A. Lovelace

SS#: 239-13-8901

S.C. Lovelace

SS#: _____



Charles H. Lovelace

SS#: 243-82-9282



Sincerely,

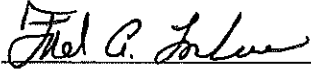
SBA TOWERS V, LLC



Nicole Pocchia

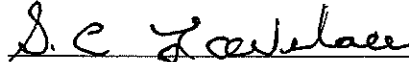
Sr. Closing Administrator, Mergers & Acquisitions

ACKNOWLEDGED AND CONFIRMED:



Fred A. Lovelace

SS#: 239-13-8901



S.C. Lovelace

SS#: 243-34-8081

Charles H. Lovelace

SS#: _____