

Recording requested by and when
recorded return to: CFBINDER
BTS Leasing Department
SBA Towers, Inc.
One Town Center Road, 3rd Flr.
Boca Raton, Florida 33486
(561) 995-7670

00565122 Bk01318 Pg00752-00756
ALAN SPRIGGS, SUMMIT CO RECORDER
2000 MAY 10 14:02 PM FEE \$18.00 BY DMG
REQUEST: SBA INC

MEMORANDUM OF OPTION AND LAND LEASE

THIS MEMORANDUM OF OPTION AND LAND LEASE (herein "Memorandum") is made this 27 day of March, 2000, by and between Robert A. Burns and Christine W. Burns, husband and wife as joint tenants with rights of survivorship, having a principal address of 17 Dartmoor Lane, Salt Lake City, Utah 84103-2280 (herein "Lessor") and SBA TOWERS, INC., a Florida corporation, having a principal office located at One Town Center Road, 3rd Floor, Boca Raton, FL 33486 (herein "Lessee").

WHEREAS, Lessor and Lessee entered into that certain Option and Land Lease dated 3/27/00 whereby, Lessor granted to Lessee an Option to lease the land described in Exhibit "A" attached hereto and made a part hereof. All terms used but not defined herein shall have the meaning ascribed to them in the Option and Land Lease.

WHEREAS, Lessor and Lessee desire to enter into this Memorandum to give notice of said Option and Land Lease and all of its terms, covenants and conditions to the same extent as if the same were fully set forth herein.

NOW, THEREFORE, for and in consideration of the sum of One Dollar (\$1.00) and other good and valuable consideration including the option, the rents reserved and the covenants and conditions more particularly set forth in the Option and Land Lease, Lessor and Lessee do hereby covenant, promise and agree as follows:

1. The Option and Land Lease provides in part that Lessor grants to Lessee an exclusive and irrevocable Option to lease a certain site ("Site") located at Property Parcel ID #NS-227-J-1, County of Summit, State of Utah, within the property of or under the control of Lessor which is legally described in Exhibit "A" attached hereto and made a part hereof. The Initial Option Period expires one year from date of execution and may be extended for an additional period of one (1) year.
2. In the event Lessee exercises the Option, Lessee shall lease the Site from Lessor, together with all easements for ingress, egress and utilities as more particularly described in the Option and Land Lease, all upon the terms and conditions more particularly set forth in the Option and Land Lease for a term of five (5) years, which term is subject to four (4) additional five (5) year extension periods.
3. The sole purpose of this instrument is to give notice of said Option and Land Lease and all its terms, covenants and conditions to the same extent as if the same were fully set forth herein. The Option and Land Lease contains certain other rights and obligations in favor of Lessor and Lessee which are more fully set forth therein.
4. Right of First Refusal. If at any time during the term of this Agreement Lessor receives an irrevocable (except such offer may be conditional upon the non-exercise of this right of first refusal) bona fide written offer from a third person ("Offer") to sell, assign, convey or otherwise transfer its interest in the Leased Space and/or Premises, which Lessor desires to accept, Lessor shall first give Lessee written notice (including a copy of the proposed contract) of such Offer prior to becoming unconditionally obligated. Lessee shall have a period of thirty (30) days after receipt of Lessor's notice and terms to

Site Name: Wanship
Site #: UT2993-S/66001.005

UT 02993-S

obligated. Lessee shall have a period of thirty (30) days after receipt of Lessor's notice and terms to accept the Offer and exercise its right of First Refusal by notifying Lessor in writing. After thirty (30) days the Offer will be deemed rejected.

5. The conditions, covenants and agreements contained in this instrument shall be binding upon and inure to the benefit of the parties hereto, their respective heirs, executors, administrators, successors and assigns for the term of the Option and Land Lease and any extensions thereof. All covenants and agreements of this Option and Land Lease shall run with the land described in Exhibit "A".

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

WITNESSES:

Frank F. Stringham

LESSOR: Robert A. Burns

By: Robert A. Burns
Print: Robert A. Burns
Its: Owner
Date: 03/07/2000

WITNESSES:

Frank F. Stringham

LESSOR: Christine W. Burns

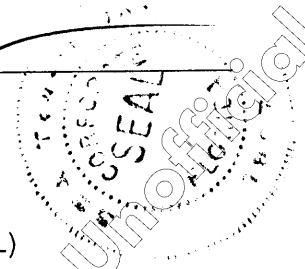
By: Christine W. Burns
Print: Christine W. Burns
Its: Owner
Date: 03/02/2000

WITNESSES:

Jennifer Crasgar
Ernest G. Caceres

LESSEE: SBA TOWERS, INC.,
a Florida corporation

By: Alyssa Houlihan
Print: Alyssa Houlihan
Its: Director of Leasing
Date: 3/27/00



(CORPORATE SEAL)

ROBERT A. BURNS

STATE OF UTAH }
COUNTY OF SALT LAKE } .ss:

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State aforesaid and in the County aforesaid, to take acknowledgments, personally appeared ROBERT A. BURNS, to me known to be the person described in and who executed the foregoing instrument and who acknowledged before me that he executed the same in the capacity aforesaid.

WITNESS my hand and official seal in the County and State last aforesaid the 2nd day of MARCH, 2000.

Sign Name: Julie Stringham
Print Name: JULIE STRINGHAM
Notary Public

My Commission expires on: 3 DEC 2005

CHRISTINE W. BURNS

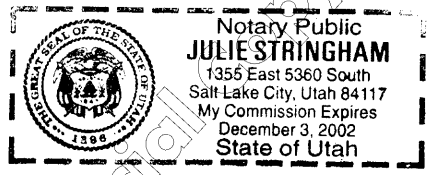
STATE OF UTAH }
COUNTY OF } .ss:

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State aforesaid and in the County aforesaid, to take acknowledgments, personally appeared CHRISTINE W. BURNS, to me known to be the person described in and who executed the foregoing instrument and who acknowledged before me that he executed the same in the capacity aforesaid.

WITNESS my hand and official seal in the County and State last aforesaid the 2nd day of MARCH, 2000.

Sign Name: Julie Stringham
Print Name: JULIE STRINGHAM
Notary Public

My Commission expires on: 2 DEC 2005



00565122 Bk01318 Pg00754

Site Name: Wanship
Site #: UT2993-S/66001.005

SBA TOWERS, INC.

STATE OF FLORIDA

COUNTY OF PALM BEACH

ss:

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State aforesaid and in the County aforesaid, to take acknowledgments, personally appeared ALYSSA HOULIHAN, as DIRECTOR OF LEASING of SBA TOWERS, INC., a FLORIDA corporation, to me known to be the person described in and who executed the foregoing instrument and who acknowledged before me that he executed the same in the capacity aforestated.

WITNESS my hand and official seal in the County and State last aforesaid the 27 day of March, 2000.

Sign Name:

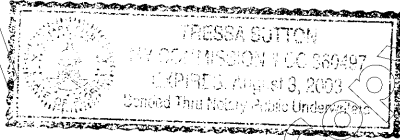
Tressa Sutton

Print Name:

Tressa Sutton

Notary Public

My Commission Expires:



00565 122 Bk01318 Pg00755

Site Name: Wanship
Site #: UT2993-S/66001.005

Exhibit "A"

Legal Description

The following described tract of land in Summit County State of Utah, Township 1 North, Range 5 East, Salt Lake Meridian. Section 21: E $\frac{1}{4}$ of NW $\frac{1}{4}$ of NW $\frac{1}{4}$ containing 30 acres, more or less containing 40 acres more or less.

Together with a right of way over grantor's adjacent property to a public road.

00565122 BK01318 Pg00756

Site Name: Wanship
Site #: UT2993-S/66001.005