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Vol M04 Page 27718

Return to:
Subcarrier Communications, Inc.
139 White Oak Lane
Old Bridge NJ 08857
732-607-2828

State of Oregon, County of Klamath
Recorded 05/06/2004 10:43 a m
Vol M04 Pg 27718-25
Linda Smith, County Clerk
Fee \$ 56.00 # of Pgs 8
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ASSIGNMENT AND ASSUMPTION OF GROUND LEASE

THIS ASSIGNMENT AND ASSUMPTION OF GROUND LEASE ("Assignment") is made and entered into as of this 31st day of March 2004 ("Transfer Date") by SBA PROPERTIES, INC., a Florida corporation, having an address at 5900 Broken Sound Parkway, NW, Boca Raton, Florida 33487, Attn.: Thomas P. Hunt, Senior Vice President and General Counsel, Fax Number (561) 997-0343 ("Assignor"), to SUBCARRIER COMMUNICATIONS, INC., a New Jersey corporation, having an address at 139 White Oak Lane, Old Bridge, NJ 08857, Attn.: John Paleski, Fax Number 732-607-1390 ("Assignee").

Preliminary Statement:

On the 24th day of August, 2000, Crown Pacific Limited Partnership, a Delaware limited partnership ("Ground Lessor"), as lessor, and Mericom Development Corporation, a Delaware corporation ("Mericom"), as lessee, entered into that certain Lease Agreement, as amended ("Ground Lease") for that certain parcel of real property ("Real Property") located in the County of Klamath, State of Oregon, which Real Property is more particularly described in the Ground Lease on Exhibit "A" attached hereto. The Ground Lease was subsequently assigned to Assignor on February 12, 2001, by that certain Assignment and Assumption of Ground Lease.

Pursuant to that certain Letter Agreement dated as of January 29, 2004, by and between Assignor and Assignee ("Purchase Agreement"), Assignor has, among other things, agreed to assign all its right, title and interest in and to the Ground Lease to Assignee and to sell and convey to Assignee all improvements thereon, including all communications towers or monopoles on the Real Property. All terms used but not defined herein shall have the meaning ascribed thereto in the Purchase Agreement.

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

1. ASSIGNMENT. As of the Transfer Date, Assignor hereby assigns and transfers all of its right, title, claim and interest in, to and under the Ground Lease to Assignee and its successors and assigns and Assignor hereby grants and releases unto Assignee, its successors and assigns forever, the improvements and appurtenant property located on or relating to the Real Property to the extent deemed realty (the "Additional Property"). Assignee, as of the Transfer Date, hereby accepts the foregoing assignment of the Ground Lease and assumes all of the Assignor's obligations under the Ground Lease which arise or relate to the period after the Transfer Date. Notwithstanding anything to the contrary, to the fullest extent permitted

Cryder Butte
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by law, the Ground Lease and Additional Property, are being transferred in an "AS-IS" condition and "WITH ALL FAULTS" and specifically and expressly without any warranties, representations or guarantees, either express or implied, of any kind, nature or type whatsoever from or on behalf of Assignor, including without limitation, any implied warranties of habitability, merchantability or fitness for a particular purpose, all of which are hereby disclaimed by Assignor.

2. **ATTORNEYS FEES AND COSTS.** In the event of any litigation or arbitration between Assignor and Assignee arising out of this Assignment, the prevailing party will be entitled to recover all expenses and costs incurred in connection therewith, including reasonable attorneys' fees and costs.

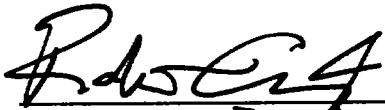
3. **BINDING EFFECT.** This Assignment will be binding on and inure to the benefit of the parties herein, their heirs, executors, administrators, successors-in-interest and assigns.

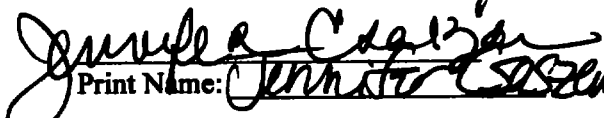
4. **GOVERNING LAW.** This Assignment will be governed by and construed in accordance with the internal laws of the State of Florida without regard to principles of conflicts of laws.

5. **COUNTERPARTS.** This Assignment may be executed in two or more counterparts, each of which will be deemed an original, but all of which together will constitute one and the same instrument.

THIS ASSIGNMENT has been executed by Assignor and Assignee on the Transfer Date.

Witnesses:


Print Name: Robert Cape


Print Name: Jennifer C. Carlson

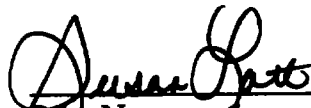
ASSIGNOR:

SBA PROPERTIES, INC., a Florida corporation


By: 
Thomas P. Hunt
Senior Vice President

ASSIGNEE:

SUBCARRIER COMMUNICATIONS, INC.


Print Name: Susan Lott

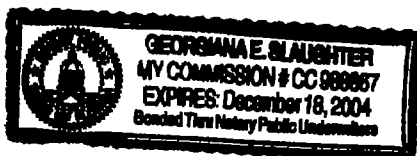

Print Name: Eileen Rae

By: 
John Paleski
President

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STATE OF FLORIDA)
) ss.
COUNTY OF PALM BEACH)

The foregoing instrument was acknowledged before me this 31st day of March, 2004, by Thomas P. Hunt, Senior Vice President of SBA Properties, Inc., a Florida corporation, on behalf of the corporation. The above-named individual is personally known to me or has produced _____ as identification.



Georgiana E. Slaughter
Print Name: _____
Commission Number: _____
Commission Expires: _____

(NOTARIAL SEAL)

ASSIGNEE:

SUBCARRIER COMMUNICATIONS, INC., a
New Jersey corporation

Susan Lott
Print Name: Susan Lott

Print Name: _____

By: John Paleski
President

State of New Jersey, County of Middlesex ss:

I certify that on _____, 2004, John Paleski personally came before me and this person acknowledged under oath, to my satisfaction, that:

- (a) this person signed, sealed and delivered the attached document as President of the corporation named in this document;
- (b) the proper corporate seal was affixed; and
- (c) this document was signed, and made by the corporation as its voluntary act and deed by virtue of authority from its Board of Directors.

Signed and sworn to before me on _____, 2004.

Ann P. McCaffrey
(Name and Title)

Cryder Butte
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ANN P. McCAFFREY
NOTARY PUBLIC OF NEW JERSEY
My Commission Expires May 5, 2005

Exhibit "A"

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OR05136-S
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Recording prepared by
and when recorded
return to: C. E. Blonder
SBA Towers Inc., Legal Department
2424 North Federal Highway, Suite 451
Boca Raton, Florida 33431
1-800-487-7483 EXT. 323

MEMORANDUM OF LEASE

Landlord – Crown Pacific Limited Partnership, a Delaware Limited Partnership
Tenant - Mericom Development corporation, Delaware corporation

Property Location – a portion of Tax Lot 104, S8, T24S, R9E, WM,
Klamath County, Oregon

ORIGINAL

Cryder Butte/65001-068/OR05136-S

MEMORANDUM OF AGREEMENT

39691

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This Instrument was prepared by & after recording
returned to: Catherine E. Blender
SBA Towers, Inc. Legal Department, Suite 451
2424 North Federal Highway
Boca Raton, FL 33431
Ph: 1-800-487-7483 ext. 323

MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE ("Memorandum") is executed this 24 day of AUGUST, 2000, by and between, Crown Pacific Limited Partnership, a Delaware Limited Partnership, (Landlord"), whose mailing address is 805 SW Industrial Way, Suite 4, Bend, OR 97702, and Mericom Development Corporation, a Delaware Corporation ("Tenant"), whose mailing address is 20472 Crescent Bay Drive, Ste. 104, Lake Forest, CA 92630.

WHEREAS, Landlord and Tenant executed and entered into a Lease Agreement (the "Lease") dated August 24th, 2000 for the purpose of installing, operating, sublicensing and maintaining a communications facility and other improvements on the Property (as hereinafter defined).

WHEREAS, the parties wish to provide a memorandum of the lease, to supplement the description of the Property (as hereinafter defined) and to provide for a commencement date under the Lease.

NOW, THEREFORE, in consideration of the Lease and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Landlord and Tenant hereby agree as follows:

1. **Lease Term.** The terms of the Lease shall be Five (5) years commencing not later than the first day of June 2001, or on the start of construction, which ever first occurs ("Commencement Date"), and terminating at midnight on the Fifth anniversary of the Commencement Date (the "Initial Term"). Tenant has the option under the terms of the Lease to extend the Lease for Five (5) additional Five (5) year terms (the "Renewal Terms").

2. **Property.** Subject to the terms of the Lease, as may be amended from time to time, Landlord has leased to Tenant the real property described on Exhibit "A" attached hereto (the "Property") and Landlord has granted unto Tenant, for the Initial Term and any Renewal Term, easements for ingress, egress and utilities over that real property also described in Exhibit "B" attached hereto (collectively the "Easements").

3. **Notices.** All notices, requests, demands, and other communications to Landlord or Tenant shall be made at the addresses for each as set forth above, unless otherwise notified in writing.

IN WITNESS WHEREOF, the parties hereto have set their hands and affixed their respective seals.

LANDLORD

Crown Pacific Limited Partnership

By: [Signature]

Print Name: GARY M. CREMER

Title: OREGON LAND & TIMBER MGR

Tax ID #: 93-115-8791

TENANT:

Mericom Development Corporation

By: [Signature]

Print Name: TERRELL K. KIRIN

Title: SP. V.P.

Tax ID #: _____

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STATE OF ~~OREGON~~)
CALIFORNIA) ss.
County of ~~Klamath~~)
ORANGE)

On this day personally appeared before me TERRY A. KLEIN
to me known to be the individual described in and who executed the within and foregoing instrument,
and acknowledged that he/she signed the same as his/her free and voluntary act and deed, for the uses
and purposes therein mentioned.

GIVEN under my hand and official seal this 1 day of Dec., 2000.

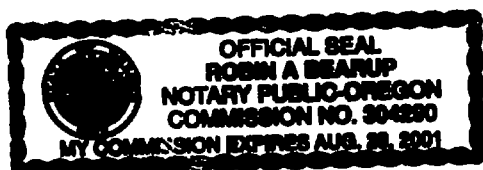


Niki H. Howrey
NOTARY PUBLIC in and for the State of Oregon, CALIFORNIA
My Commission Expires: MARCH 2, 2002

STATE OF OREGON)
) ss.
County of Deschutes)

On this day personally appeared before me GARY N. CREMER
to me known to be the individual described in and who executed the within and foregoing instrument,
and acknowledged that he/she signed the same as his/her free and voluntary act and deed, for the uses
and purposes therein mentioned.

GIVEN under my hand and official seal this 24 day of AUG, 2000.



Robin A. Bearup
NOTARY PUBLIC in and for the State of Oregon,
My Commission Expires: 8/28/01

EXHIBIT A

DESCRIPTION OF PROPERTY

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to the Agreement dated August 21st, 2000 by Caribou Properties, LLC as Landlord, and Mericom Development Corporation, a Delaware Corporation, as Tenant.

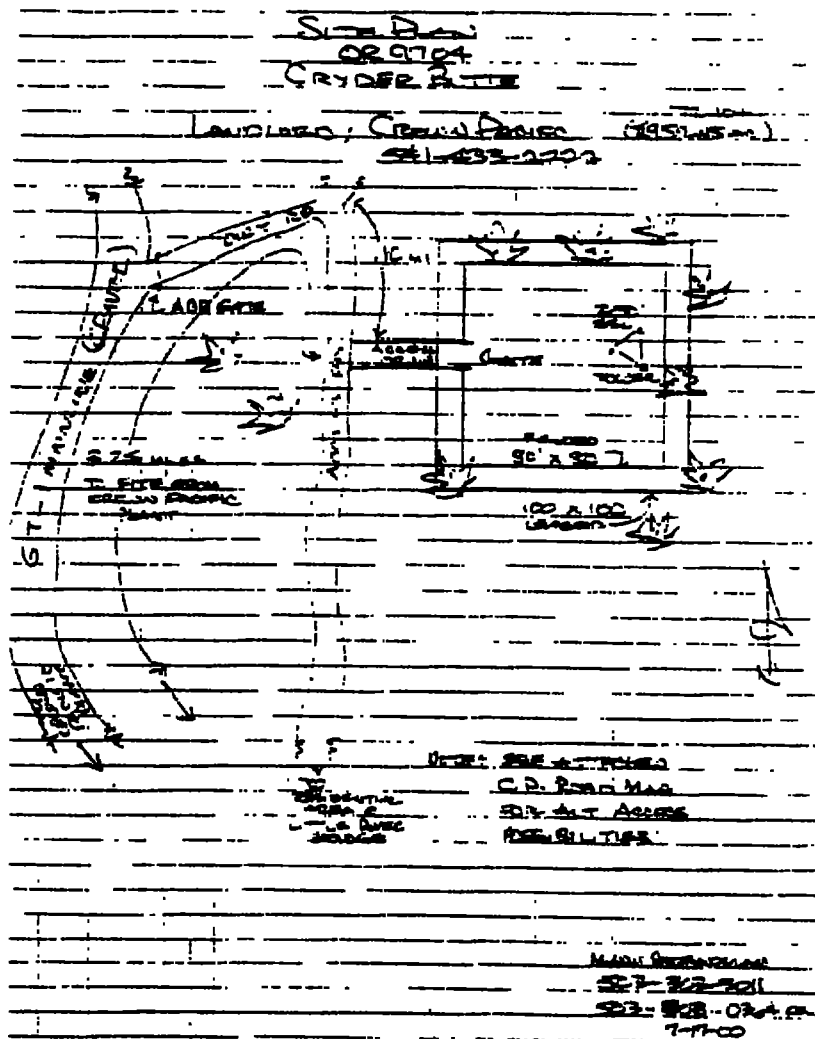
The Property is described and/or depicted as follows:

A portion of Tax Lot 104, Section 8, Township 24 South, Range 9 East, Willamette Meridian, Coos County, Oregon.

W1/2 E1/2 SW1/4 of Section 8, Township 24 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon.

to the Agreement dated Aug. 13, 2000, 2000, by and between Landlord, and Mericom Development Corporation, a Delaware Corporation, as Tenant.

A 100' x 100" square fenced parcel of property (the exact location to be determined by a survey and site plan) to accommodate a 250' high self-supporting lattice tower and appurtenant buildings, equipment, fences and necessary access road(s).



1. Setback of the Premises from the Land's boundaries shall be the distance required by the applicable governmental authorities.
2. Width of access road shall be the width required by the applicable governmental authorities, including police and fire departments.
3. Upon completion of a land survey, Tenant may replace this Exhibit B at any time.