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LISA SMITH, COUNTY RECORDER  
MADISON COUNTY IOWA

RECORDING REQUESTED BY  
AND WHEN RECORDED RETURN TO:

Stinson Morrison Hecker LLP  
1201 Walnut, Suite 2600  
Kansas City, MO 64106  
Attention: Catherine A. Huntley  
Site Name: IATC Badger Creek

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MEMORANDUM OF OPTION AND LAND LEASE AGREEMENT

THIS MEMORANDUM OF OPTION AND LAND LEASE AGREEMENT evidences that an Option and Land Lease Agreement was entered into as of 2007, 2007, by and between Mitchell B. Callaway and Dorothy Callaway, husband and wife ("Grantor"), with their principal address located at 8198 North 83rd Avenue West, Baxter, Iowa 50028, and RSA 7 Limited Partnership, d/b/a Verizon Wireless ("Grantee"), 180 Washington Valley Road, Bedminster, New Jersey 07921, Attention: Network Real Estate, for certain real property located in the County of Madison, State of Iowa, within the property of Grantor which is described in Exhibit "A" attached hereto ("Grantor's Property"), together with a right of access and to install and maintain utilities, for an initial term of five (5) years commencing as provided in the lease, which term is subject to Grantee's rights to extend the term of the lease for four (4) terms of five (5) years each.

IN WITNESS WHEREOF, Grantor and Grantee have duly executed this Memorandum of Option and Land Lease Agreement as of the day and year first above written.

GRANTOR:

Mitchell B. Callaway  
Mitchell B. Callaway  
Dorothy Callaway  
Dorothy Callaway  
Date: 6-20-07

GRANTEE:

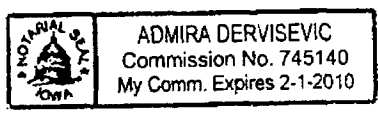
RSA 7 Limited Partnership  
d/b/a Verizon Wireless  
By: AirTouch Iowa RSA 7, LLC,  
Its Managing Partner  
By: Celco Partnership,  
Its Sole Member  
By: Beth Ann Drohan  
Beth Ann Drohan  
Midwest Area Vice President -  
Network  
Date: 12/18/07

STATE OF Iowa )  
 ) ss.  
COUNTY OF Polk )

On 20, 2007, before me, Admira Dervisevic, notary public, personally appeared Mitchell B. Callaway and Dorothy Callaway, husband and wife, personally known to me (or proved to me on the basis of satisfactory evidence) to be the persons whose names are subscribed to the within instrument and acknowledged to me that they executed the same as their free act and deed.

WITNESS my hand and official seal.

Signature Admira Dervisevic (Seal)  
Print Name: ADMIRA DERVISEVIC



STATE OF INDIANA )  
 ) ss.  
COUNTY OF HAMILTON )

~~On \_\_\_\_\_, 2007, before me, \_\_\_\_\_, notary public, personally appeared Howard H. Bower, Midwest Area Vice President, Network, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.~~


~~WITNESS my hand and official seal.~~

~~Signature \_\_\_\_\_ (Seal)  
Print Name: \_\_\_\_\_~~

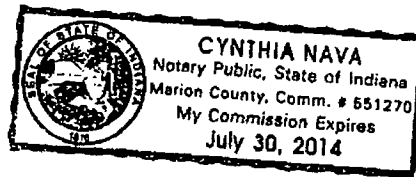
STATE OF INDIANA            )  
  ) ss.  
COUNTY OF HAMILTON        )

On 12/18, 2007, before me, Cynthia Nava, notary public, personally appeared Beth Ann Drohan, Midwest Area Vice President, Network, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that she executed the same in her authorized capacity, and that by her signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

Signature   
  Cynthia Nava  
Print Name: \_\_\_\_\_

(Seal)



**EXHIBIT "A"**

**Legal Description of Grantor's Property**

The Northwest Quarter (1/4) of Section Twenty-nine (29), in Township Seventy-Seven (77) North, of Range Twenty-six (26) West of the 5<sup>th</sup> P.M., in Madison County, Iowa.

Memorandum of Option and Land Lease Agreement – IATC Badger Creek

Exhibit "A"  
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