

This document was prepared by:
Sarah L. Berry
SBA, Inc.
235 N. Executive Drive
Brookfield, WI 53005



Name and Return Address:
SBA Towers, Inc. *C.E. Boulder*
Attn: BTS Leasing
One Town Center Rd., 3rd Fl.
Boca Raton, FL 33486

COOK COUNTY
RECORDER
EUGENE "GENE" MOORE
SKOKIE OFFICE

Parcel Tax Index Number: 19-10-408-004-0000

MEMORANDUM OF LAND LEASE

THIS MEMORANDUM OF LAND LEASE (herein "Memorandum") is made this 16th day of May, 2000, by and between AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, AS TRUSTEE U/T/A DATED 6/14/94 KNOWN AS TRUST NO. 30000905, having an address of 2000 S. Naperville Rd., Wheaton, IL 60187 (herein "Lessor") and SBA TOWERS, INC., a Florida corporation, having a principal office located at One Town Center Road, 3rd Floor, Boca Raton, Florida 33486 (herein "Lessee").

WHEREAS, Lessor and Lessee entered into that certain Land Lease dated 5/16, 2000 whereby, Lessor leased to Lessee 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 Land Lease.

WHEREAS, Lessor and Lessee desire to enter into this Memorandum to give notice of said 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 rents reserved and the covenants and conditions more particularly set forth in the Land Lease, Lessor and Lessee do hereby covenant, promise and agree as follows:

1. The Land Lease provides in part that Lessor leases to Lessee a certain site ("Site") located at 5215 Keeler Avenue, City of Chicago, County of Cook, State of Illinois, within the property of or under the control of Lessor which is legally described in Exhibit A attached hereto and made a part hereof.

2. Lessee shall lease the Site from Lessor, together with all easements for ingress, egress and utilities as more particularly described in the Land Lease, all upon the terms and conditions more particularly set forth in the Land Lease for a term of five (5) years, which term is subject to three (3) additional five (5) year extension periods.

3. The sole purpose of this instrument is to give notice of said Land Lease and all its terms, covenants and conditions to the same extent as if the same were fully set forth herein. The Land Lease contains certain other rights and obligations in favor of Lessor and Lessee which are more fully set forth therein.

4. 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 Land Lease and any extensions thereof. All covenants and agreements of this 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.

LESSOR:
AMERICAN NATIONAL BANK AND TRUST
COMPANY OF CHICAGO, AS TRUSTEE
U/T/A DATED 6/14/94 KNOWN AS
TRUST NO. 30000905

By: Donna M. Saelsing

Print Name: DONNA M. SAELINGER

LESSEE:
SBA TOWERS, INC.,
a Florida corporation

By: Alyssa Houlihan
Alyssa Houlihan, Director of Leasing

ATTEST:

By: Edward G. Roach

Print name: _____

Its: Edward G. Roach
Director of Compliance

This instrument is executed by the undersigned Land Trustee, not personally but solely as Trustee in the exercise of the power and authority conferred upon and vested in it as such Trustee. It is expressly understood and agreed that all the warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of the Trustee are undertaken by it solely in its capacity as Trustee and not personally. No personal liability or personal responsibility is assumed by or shall at any time be asserted or enforceable against the Trustee on account of any warranty, indemnity, representation, covenant, undertaking or agreement of the Trustee in this instrument.

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LESSOR:

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STATE OF ILLINOIS }
COUNTY OF DuPage } .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 DONNA M. SAELINGER of American National Bank and Trust Company of Chicago as its TRUST OFFICER to me known to be the person described herein and who executed the foregoing instrument.

WITNESS my hand and official seal in the County and State last aforesaid the 30th day of March, ~~1999~~ 2000.

Sign Name: [Signature]
Print Name: EVA HIGI
My Commission expires on 3-7-03

[AFFIX NOTARY SEAL]



LESSEE:

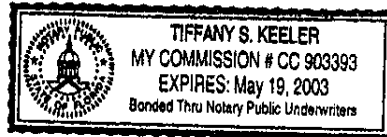
STATE OF FLORIDA }
COUNTY OF PALM BEACH } .ss:

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, 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 16th day of May, ~~1999~~ 2000.

Sign Name: [Signature]
Print Name: _____
My Commission Expires: _____
Commission Number: _____

[AFFIX NOTARY SEAL]



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EXHIBIT A

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REAL ESTATE DESCRIPTION

THAT PART OF THE EAST HALF OF THE SOUTHEAST QUARTER OF SECTION TEN, TOWNSHIP THIRTY-EIGHT NORTH, RANGE THIRTEEN, EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS: COMMENCING AT THE INTERSECTION OF THE SOUTHERLY BOUNDARY LINE OF A 100.0 FT. WIDE STRIP OF RIGHT-OF-WAY DEEDED BY THE CHICAGO UNION TRANSFER COMPANY TO THE CHICAGO AND WESTERN INDIANA RAILROAD COMPANY BY WARRANTY DEED DATED SEPTEMBER 30, 1912 AND RECORDED OCTOBER 1, 1912 AS DOCUMENT NO. 5054474 WITH THE EAST LINE OF SOUTH KEELER AVENUE; THENCE NORTH 63°-09'-14" EAST, BEING AN ASSUMED BEARING ON THE SOUTHERLY BOUNDARY OF SAID RAILROAD RIGHT-OF-WAY, A DISTANCE OF 260.02 FT. TO THE POINT OF BEGINNING; THENCE CONTINUING NORTH 63°-09'-14" EAST, ON SAID SOUTHERLY RAILROAD RIGHT-OF-WAY LINE, A DISTANCE OF 88.32 FT.; THENCE SOUTH 44°-40'-22" EAST, A DISTANCE OF 17.03 FT. TO A LINE 10.0 FT. NORTHWESTERLY OF AND CONCENTRIC TO THE CENTER LINE OF A SPUR TRACK; THENCE SOUTHWESTERLY 49.36 FT. ON THE ARC OF A CURVE CONCAVE TO THE SOUTHEAST, HAVING A RADIUS OF 303.0 FT. WITH A CHORD BEARING OF SOUTH 35°-55'-29" WEST AND A CHORD DISTANCE OF 49.31 FT.; THENCE SOUTH 89°-53'-22" WEST, A DISTANCE OF 61.65 FT. TO THE EAST FACE OF A ONE STORY BRICK COMMERCIAL BUILDING NO. 5215; THENCE NORTH 00°-52'-28" WEST, ALONG THE EAST FACE OF SAID BUILDING, A DISTANCE OF 12.28 FT. TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

EASEMENT FOR INGRESS AND EGRESS

THAT PART OF THE EAST HALF OF THE SOUTHEAST QUARTER OF SECTION TEN, TOWNSHIP THIRTY-EIGHT NORTH, RANGE THIRTEEN, EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS: COMMENCING AT THE INTERSECTION OF THE SOUTHERLY BOUNDARY LINE OF A 100.0 FT. WIDE STRIP OF RIGHT-OF-WAY DEEDED BY THE CHICAGO UNION TRANSFER COMPANY TO THE CHICAGO AND WESTERN INDIANA RAILROAD COMPANY BY WARRANTY DEED DATED SEPTEMBER 30, 1912 AND RECORDED OCTOBER 1, 1912 AS DOCUMENT NO. 5054474 WITH THE EAST LINE OF SOUTH KEELER AVENUE; THENCE SOUTH 00°-15'-34" EAST, BEING AN ASSUMED BEARING ON THE EAST LINE OF SAID KEELER AVENUE, A DISTANCE OF 59.20 FT. TO THE POINT OF BEGINNING; THENCE CONTINUING SOUTH 00°-15'-34" EAST ON THE EAST LINE OF SAID KEELER AVENUE, A DISTANCE OF 15.0 FT.; THENCE NORTH 89°-44'-03" EAST, A DISTANCE OF 138.04 FT.; THENCE SOUTH 77°-56'-50" EAST, A DISTANCE OF 44.53 FT.; THENCE NORTH 89°-44'-03" EAST, A DISTANCE OF 55.60 FT.; THENCE NORTH 59°-38'-14" EAST, A DISTANCE OF 33.23 FT. TO THE INTERSECTION WITH A CURVE CONCAVE TO THE SOUTHEAST AND HAVING A RADIUS OF 457.38 FT.; THENCE NORTHEASTERLY 184.37 FT. ON THE ARC OF THE LAST DESCRIBED CURVE, HAVING A CHORD BEARING OF NORTH 16°-02'-01" EAST AND A CHORD DISTANCE OF 123.12 FT.; THENCE NORTH 55°-31'-00" WEST, A DISTANCE OF 16.60 FT. TO A CURVED LINE 10.0 FT. NORTHWESTERLY OF AND CONCENTRIC TO THE CENTER LINE OF A SPUR TRACK; THENCE SOUTHWESTERLY 17.06 FT. ON THE ARC OF SAID 10.0 FT. NORTHWESTERLY AND CONCENTRIC CURVED LINE, CONCAVE TO THE SOUTHEAST, HAVING A RADIUS OF 303.0 FT. WITH A CHORD BEARING SOUTH 32°-52'-13" WEST AND A CHORD DISTANCE OF 17.06 FT.; THENCE SOUTH 62°-23'-10" EAST, A DISTANCE OF 3.29 FT. TO THE INTERSECTION WITH A CURVE CONCAVE TO THE SOUTHEAST AND HAVING A RADIUS OF 472.38 FT.; THENCE SOUTHWESTERLY 167.54 FT. ON THE ARC OF THE LAST DESCRIBED CURVE, HAVING A CHORD BEARING OF SOUTH 15°-16'-08" WEST AND A CHORD DISTANCE OF 166.67 FT.; THENCE SOUTH 59°-38'-14" WEST, A DISTANCE OF 21.41 FT.; THENCE SOUTH 89°-44'-03" WEST, A DISTANCE OF 50.0 FT.; THENCE NORTH 78°-21'-44" WEST, A DISTANCE OF 46.06 FT.; THENCE SOUTH 89°-44'-03" WEST, A DISTANCE OF 138.04 FT. TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

UTILITY EASEMENT

THAT PART OF THE EAST HALF OF THE SOUTHEAST QUARTER OF SECTION TEN, TOWNSHIP THIRTY-EIGHT NORTH, RANGE THIRTEEN, EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS: COMMENCING AT THE INTERSECTION OF THE SOUTHERLY BOUNDARY LINE OF A 100.0 FT. WIDE STRIP OF RIGHT-OF-WAY DEEDED BY THE CHICAGO UNION TRANSFER COMPANY TO THE CHICAGO AND WESTERN INDIANA RAILROAD COMPANY BY WARRANTY DEED DATED SEPTEMBER 30, 1912 AND RECORDED OCTOBER 1, 1912 AS DOCUMENT NO. 5054474 WITH THE EAST LINE OF SOUTH KEELER AVENUE; THENCE NORTH 63°-09'-14" EAST, BEING AN ASSUMED BEARING ON THE SOUTHERLY BOUNDARY OF SAID RAILROAD RIGHT-OF-WAY, A DISTANCE OF 260.02 FT. TO THE POINT OF BEGINNING; THENCE SOUTH 57°-46'-10" WEST, A DISTANCE OF 82.64 FT.; THENCE SOUTH 64°-56'-13" WEST, A DISTANCE OF 111.89 FT.; THENCE SOUTH 25°-03'-47" EAST, A DISTANCE OF 10.0 FT.; THENCE NORTH 64°-56'-13" EAST, A DISTANCE OF 112.51 FT.; THENCE NORTH 58°-07'-44" EAST, A DISTANCE OF 76.88 FT. TO THE EAST FACE OF A ONE STORY BRICK COMMERCIAL BUILDING NO. 5215; THENCE NORTH 00°-52'-28" WEST, ALONG THE EAST FACE OF SAID BUILDING, A DISTANCE OF 12.28 FT. TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

Midway Airport