

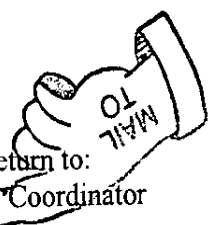
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5325/0002 19 005 Page 1 of 4
2001-03-19 10:23:35
Cook County Recorder 27.00



Prepared by, and
When Recorded, Please return to:
Karen Falkenberry, Legal Coordinator
Nextel Communications
400 West Grand Avenue
Elmhurst, Illinois 60126
(630) 379-5727



**COOK COUNTY
RECORDER
EUGENE "GENE" MOORE
ROLLING MEADOWS**

01 MAR 18 2001

MEMORANDUM OF AGREEMENT

This Memorandum of Agreement is entered into on this 23 day of February, 2001, by and between 717 South Wells Street, L.L.C., an Illinois limited liability company, with an office at 8700 West Bryn Mawr, Suite 810N, Chicago, Illinois 60631, (hereinafter referred to as "Lessor") and Nextel West Corp., a Delaware corporation, d/b/a Nextel Communications with an office at 400 West Grand Avenue, Elmhurst, Illinois 60126 (hereinafter referred to as "Lessee").

1. Lessor and Lessee entered into a Communications Site Lease Agreement (Building) ("Agreement") on the 23 day of February, 2001, for the purpose of installing, operating and maintaining a radio communications facility and other improvements. All of the foregoing is set forth in the Agreement.
2. The term of the Agreement is for ten (10) years commencing on the date Lessee begins commercial operation of the Lessee Facilities or April 1, 2001, whichever first occurs ("Commencement Date"), and terminating on the tenth (10th) anniversary of the Commencement Date, with two (2) successive five (5) year options to renew.
3. The Land which is the subject of the Agreement is described in Exhibit A annexed hereto. The portion of the Land being leased to Lessee (the "Premises") is described in Exhibit B annexed hereto.

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

LESSOR:
717 South Wells Street, L.L.C.,
an Illinois limited liability company

LESSEE:
Nextel West Corp., a Delaware corporation,
d/b/a Nextel Communications

By: [Signature]
Name: Eli Stearns
Title: Managing Member
Date: 2/23/01

By: [Signature]
Name: Timothy A. Thompson
Title: Regional Vice President
Date: 2/23/01

4/11/01

STATE OF Illinois

COUNTY OF Cook

On February 9, 2001, before me, Denise A. Clarke, Notary Public, personally appeared Eli Stearns, 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.

Denise A. Clarke
Notary Public

(SEAL)

My commission expires: March 30, 2004

County of Residence: Cook



STATE OF Illinois

COUNTY OF DuPage

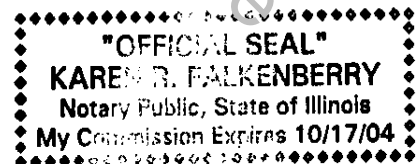
On 2-23-01, before me, Karen R. Falkenberry, Notary Public, personally appeared Timothy A. Thompson, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his 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.

Karen Falkenberry
Notary Public Karen R. Falkenberry

(SEAL)

My commission expires: 10-17-04



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EXHIBIT A

DESCRIPTION OF LAND

to the Agreement dated 23 day of February, 2001, between Nextel West Corp., a Delaware corporation, d/b/a Nextel Communications, ("Lessee"), and 717 South Wells Street, L.L.C., an Illinois limited liability company, (hereinafter referred to as "Lessor").

The Land is described and/or depicted as follows:

LOTS 16, 21, AND 22 AND THE NORTH 19 FEET OF LOT 27 (EXCEPT THE EAST 4 FEET OF SAID LOTS TAKEN FOR WIDENING ALLEY) ALL IN BLOCK 102 IN SCHOOL SECTION ADDITION TO CHICAGO IN SECTION 16, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

and otherwise known as 717 South Wells Street, Chicago, Illinois 60607
Tax Key:17-16-402-020-0000 & 17-16-402-021-0000

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EXHIBIT B

DESCRIPTION OF PREMISES

to the Agreement dated 23 day February, 2001, between Nextel West Corp., a Delaware corporation, d/b/a Nextel Communications, ("Lessee"), and 717 South Wells Street, L.L.C., an Illinois limited liability company, (hereinafter referred to as "Lessor").

The Premises benefited by the Easement within the Property is described and/or depicted as follows:

