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GARY W. OTT
RECORDER, SALT LAKE COUNTY, UTAH
BACKMAN-STEWART TITLE SERVICES
BY: SBN, DEPUTY - WI 6 P.

(Recorder's Use Above this Line)

STATE OF UTAH Land Parcel No.: 15-27-480-010-0000
COUNTY OF SALT LAKE

MEMORANDUM OF AGREEMENT

Document Date: July 9, 2004

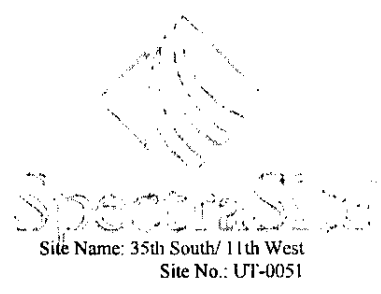
Grantor/Lessor: Generator Exchange, Inc., a Utah corporation
Address: 1331 West 3300 South, West Valley City, Utah 84119

Grantee/Lessee: Tower Asset Sub, Inc., a Delaware corporation
Address: 100 Regency Forest Drive, Suite 400, Cary, North Carolina 27511

Legal Description of the Property is attached as Attachment A on Page 5.

Prepared by and Return to:
REAL ESTATE OPERATIONS
Site No.: UT-0051
SpectraSite Communications, Inc.
100 Regency Forest Drive, Suite 400
Cary, North Carolina 27511

Send tax bills to:
PROPERTY MANAGEMENT DEPARTMENT
Site No.: UT-0051
SpectraSite Communications, Inc.
100 Regency Forest Drive, Suite 400
Cary, North Carolina 27511



BSTB # 1014727

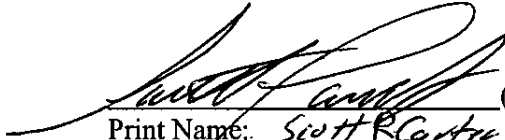
MEMORANDUM OF AGREEMENT

THIS MEMORANDUM OF AGREEMENT ("Memorandum") is made and entered into this 9th day of July, 2004, by and between **Generator Exchange, Inc., a Utah Corporation**, with an address at 1331 West 3300 South, West Valley City, Utah 84119, ("Lessor"), and **Tower Asset Sub, Inc.**, a Delaware Corporation, with an office at 100 Regency Forest Drive, Suite 400, Cary, North Carolina 27511 ("Lessee").

1. Lessor and Nextel West Corp., a Delaware corporation, d/b/a Nextel Communications ("Nextel") entered into that certain [Ground Lease] dated August 24, 2000 (the "Lease"), for certain real property and easements as described in Attachment B attached hereto (collectively, the "Premises"), which are a portion of that certain parcel of real property owned by Lessor located in the City of West Valley City, County of Salt Lake, State of Utah, described in Attachment A attached hereto (the "Land").
2. The Lease was assigned by Nextel to Tower Parent Corp., a Delaware corporation who then subsequently assigned it to Lessee by Assignments of Leases dated April 30, 2001 ("Assignment"), whereupon Lessee succeeded to the rights and obligations of Nextel under the Lease. Copies of the Assignments of Leases are on file in the office of the Lessee.
3. The Lease commenced on August 24, 2000, for an initial term of five (5) years with options to renew for five (5) additional five (5) year terms.
4. Notwithstanding anything to the contrary in the Lease, the description of the Premises shall be as shown on Attachment B attached hereto and incorporated herein by reference.
5. The purpose of this Memorandum is to give record notice of the Lease and the Assignment and of the rights created thereby, all of which are hereby confirmed. In the event of a conflict between the terms of this Memorandum or the addition of any terms in this Memorandum which are not contained in the Lease, such conflicting or additional terms shall be deemed to be a part of the Lease and shall otherwise amend the Lease and be controlling. The terms of the Lease are incorporated herein by reference.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

LESSOR:
Generator Exchange, Inc., a Utah
Corporation

 (Seal)
Print Name: Scott R Carter
Title: Secretary
Date: 7-9-04

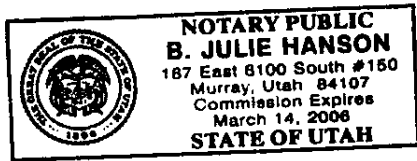
NOTARY ACKNOWLEDGEMENT FOR LESSOR:

State of Utah
County of Salt Lake

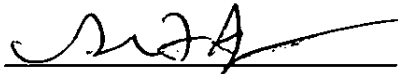
This instrument was acknowledged before me by Scott R Carter, who is the Secretary of Generator Exchange, Inc., a Utah Corporation, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her authorized capacity, and that by his/her signature on the instrument, the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal, this 9th day of July, 2004.
Signature B. Julie Hanson
My commission expires: 3-14-06

NOTARY SEAL



LESSEE:
Tower Asset Sub, Inc., a Delaware
corporation

 (Seal)
Glen F. Spivak
Vice President - Business Development
Date: July 8, 2004


NOTARY ACKNOWLEDGEMENT FOR LESSEE:

State of North Carolina

County of Wake

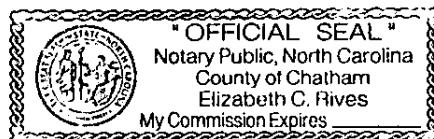
This instrument was acknowledged before me by Glen F. Spivak, who is the Vice President - Business Development, a Duly Authorized Individual, of Tower Asset Sub, Inc., a Delaware corporation, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her authorized capacity, and that by his/her signature on the instrument, the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal, this 8th day of July, 2004.

Signature 

My commission expires: 10-18-2005

NOTARY SEAL



ATTACHMENT "A"
Land

Site No.: UT-0051
Parcel No.: 15-27-480-010-0000

Site Name: 35th South/ 11th West
Address: 1331 West 3300 South, West
Valley City, Utah

A.P.N.: 15-27-480-010-0000

THE FOLLOWING DESCRIBED TRACT OF LAND SITUATED IN SALT LAKE COUNTY,
UTAH

BEGINNING WEST 84.16 FEET, MORE OR LESS, AND NORTH 00°50'00" WEST 460.40 FEET FROM THE SOUTHEAST CORNER OF SECTION 27, TOWNSHIP 1 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN, AND RUNNING THENCE EAST 32.50 FEET; THENCE NORTH 01°01'30" WEST 249.71 FEET, MORE OR LESS; THENCE SOUTH 88°58'04" WEST 166.78 FEET; THENCE NORTH 00°48'45" WEST 111.76 FEET; THENCE SOUTHWESTERLY ALONG A CURVE TO THE LEFT, 66.08 FEET, MORE OR LESS; THENCE SOUTH 05°50'00" EAST 383.67 FEET, MORE OR LESS; THENCE EAST 167.52 FEET; THENCE NORTH 00°50'00" WEST 36.65 FEET, MORE OR LESS, TO THE POINT OF BEGINNING.

EXCEPTING THEREFROM QUIT-CLAIM DEEDS AS RECORDED IN THE SALT LAKE RECORDER'S OFFICE:
BK 8510-PG 1841; BK 5121-PG 1389; BK 4425-PG 1240.

ATTACHMENT "B"
Premises

Site No.: UT-0051
Parcel No.: 15-27-480-010-0000

Site Name: 35th South/ 11th West
Address: 1331 West 3300 South, West
Valley City, Utah

Lease Site

LOCATED IN THE SOUTHEAST QUARTER OF SECTION 27, TOWNSHIP 1 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN, SALT LAKE COUNTY, STATE OF UTAH, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT SOUTH 00°08'45" EAST, ALONG SECTION LINE, 454.37 FEET AND WEST 91.15 FEET FROM A SALT LAKE COUNTY STREET MONUMENT (POINT OF COMMENCEMENT) AT THE INTERSECTION OF THE CENTERLINES OF 3500 SOUTH AND 1300 WEST STREETS, SAID POINT ALSO BEING SOUTH 00°08'45" EAST ALONG SECTION LINE, 2179.84 FEET AND WEST 91.15 FEET FROM THE EAST QUARTER CORNER OF SECTION 27, TOWNSHIP 1 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN, AND RUNNING THENCE SOUTH 00°00'00" WEST 40.00 FEET; THENCE SOUTH 90°00'00" WEST 40.00 FEET; THENCE NORTH 00°00'00" EAST 40.00 FEET; THENCE NORTH 90°00'00" EAST 40.00 FEET TO THE POINT OF BEGINNING. CONTAINS: 0.037 ACRES, MORE OR LESS, (AS DESCRIBED)

Access and Utility Easement

LOCATED IN THE SOUTHEAST QUARTER OF SECTION 27, TOWNSHIP 1 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN, SALT LAKE COUNTY, STATE OF UTAH, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

A 12 FOOT WIDE ACCESS AND UTILITY EASEMENT FOR THE PURPOSE OF INGRESS AND EGRESS BEING 6 FEET ON EACH SIDE OF THE FOLLOWING DESCRIBED CENTERLINE:

BEGINNING AT A POINT SOUTH 00°08'45" EAST, ALONG SECTION LINE, 454.37 FEET AND SOUTH 90°00'00" WEST 131.15 FEET AND SOUTH 00°00'00" WEST 20.00 FEET FROM A SALT LAKE COUNTY STREET MONUMENT (POINT OF COMMENCEMENT) AT THE INTERSECTION OF THE CENTERLINES OF 3500 SOUTH AND 1300 WEST STREETS, SAID POINT ALSO BEING SOUTH 00°08'45" EAST, ALONG SECTION LINE, 2179.84 FEET AND NORTH 90°00'00" EAST 131.15 FEET AND SOUTH 00°00'00" WEST 20.00 FEET FROM THE EAST QUARTER CORNER OF SECTION 27, TOWNSHIP 1 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN, AND RUNNING THENCE SOUTH 90°00'00" WEST 35.93 FEET; THENCE NORTH 48°09'11" WEST 71.11 FEET; THENCE NORTH 12° 37' 48" WEST 96.39 FEET; THENCE NORTH 00°00'00" EAST 247.76 FEET, MORE OR LESS, TO THE SOUTHERLY RIGHT OF WAY LINE OF 3500 SOUTH STREET AND TERMINATING. CONTAINS: 0.124 ACRES, MORE OR LESS, (AS DESCRIBED).