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GARY W. OTT
RECORDER, SALT LAKE COUNTY, UTAH
CENTRAL PROPERTY SEARCH
9 LAWN AVE STE 200
NORRISTOWN PA 19403
BY: ZJM, DEPUTY - MA 9 P.

PREPARED OUT-OF-STATE BY:

David F. Webber
Singleton Cooksey LLP
6363 Woodway, Suite 610
Houston, Texas 77057
(713) 532-6200

AFTER RECORDING, RETURN (MAIL) TO:

RECORD AND RETURN TO:
CENTRAL PROPERTY SEARCH
8 LAWN AVENUE SUITE 200
NORRISTOWN, PA 19403

#456506-R

Cross Reference: Instrument No. 820418,
County Recorder's Records of
Salt Lake County, Utah

MEMORANDUM OF THIRD AMENDMENT TO PCS SITE AGREEMENT

THIS MEMORANDUM OF THIRD AMENDMENT TO PCS SITE AGREEMENT ("Memorandum") is made effective as of the Effective Date (as defined herein) by and between MW CELL REIT 1 LLC, a Delaware limited liability company, having a mailing address of 11900 W. Olympic Boulevard, Suite 400, Los Angeles, California 90064 ("MW Cell"), and STC FIVE LLC, a Delaware limited liability company ("Tenant"), successor in interest to the original tenant, Sprint Spectrum, L.P. ("Sprint"), a Delaware limited partnership, with its principal offices located at 2000 Corporate Drive, Canonsburg, Pennsylvania 15317.

WITNESSETH:

WHEREAS, Randall G. Peters and Kathryn B. Peters and Sprint entered into that certain PCS Site Agreement dated May 10, 1996, as amended by that certain Amendment to PCS Site Agreement dated March 26, 2002; and further amended by that certain First Amendment PCS Site Agreement dated May 5, 2003 (collectively, the "Agreement"), whereby Randall G. Peters and Kathryn B. Peters conveyed a lease to Sprint for a portion of land out of Lot 15, Block 8, Five Acre Plat "B", Big Field Survey, in Salt Lake County, Utah together with access and utility

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easements thereto (the "Site"), as more particularly described in the Agreement, certain Memorandum of Agreement dated March 26, 2002, which was recorded on April 12, 2002 as Instrument No. 820418 in Book 8587, Page 1322 of the County Recorder's Records of Salt Lake County, Utah; and in Exhibit A attached hereto; and

WHEREAS, Kathryn B. Peters transferred any and all right, title and interest in the Agreement to Randall G. Peters pursuant to that certain Assignment of Interest dated October 30, 2001 ("Assignment") and recorded on November 8, 2001 as Instrument No. 8055895 in Book 8524, Page 1131 of the County Recorder's Records of Salt Lake County, Utah; and

WHEREAS, Randall G. Peters, subsequent to the date of the Agreement and the Assignment, entered into an agreement with Wireless Capital Partners, LLC ("WCP") in the form of a loan or Purchase and Sale Agreement pursuant to which Randall G. Peters assigned to WCP all rights contained in the Agreement and WCP subsequently transferred its interest in the Agreement to MW Cell; and

WHEREAS, the Agreement had an initial term that commenced on May 10, 1996 and terminated on May 9, 2001 ("Initial Term"). The Agreement provides for four (4) automatic renewal terms of five (5) years each ("Renewal Terms"), with the final Renewal Term terminating on May 9, 2021 (the "Original Term"); and

WHEREAS, the parties entered into a Third Amendment to PCS Site Agreement dated as of the day hereof (the "Amendment"), in order to, among other things, extend the term of the Agreement, all upon the terms and conditions more fully set forth therein.

NOW THEREFORE, for the mutual covenants and premises herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby mutually acknowledged, the undersigned parties, intending to be bound, agreed in the Amendment as follows:

1. Defined Terms. Capitalized terms not otherwise defined herein shall have the meanings set forth in the Amendment and/or the Agreement, as applicable.

2. Renewal Term. Paragraph 2 of the Agreement was modified in the Amendment in order to provide that the Agreement will be automatically extended for one (1) day [the final Renewal Term will expire, if the Agreement is not terminated sooner, May 10, 2021], upon the terms and conditions set forth in the Agreement.

3. No Other Amendments. Except as expressly modified by the Amendment, the Agreement remains unchanged and in full force and effect.

4. Counterparts. This Memorandum may be executed in counterparts, all of which together shall constitute one agreement binding on all the parties hereto, notwithstanding that all such parties are not signatories to the original or same counterpart.

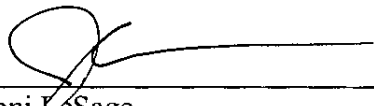
[Signature Pages to Follow]

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IN WITNESS WHEREOF, MW Cell and Tenant have caused this Memorandum to be duly executed on the respective dates indicated below to be effective as of the latter of such dates (the "Effective Date").


MW CELL:

MW CELL REIT 1 LLC,
a Delaware limited liability company

By: 
Name: Joni LeSage
Title: Authorized Person
Date: October 22, 2009

STATE OF CALIFORNIA :
: ss
COUNTY OF LOS ANGELES :

The foregoing instrument was acknowledged before me this 22nd day of October, 2009, by Joni LeSage, as the Authorized Person of MW CELL REIT 1 LLC, a Delaware limited liability company on behalf of said company. She is personally known to me or has produced a CA Driver's License as identification.

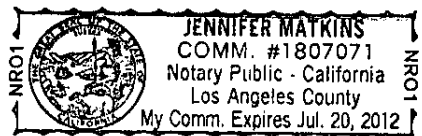

Signature of Notary Public

Jennifer Matkins

Printed Name of Notary Public:

My Commission Expires: July 20, 2012 [Seal]

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STC FIVE LLC,
a Delaware limited liability company

By: **GLOBAL SIGNAL ACQUISITIONS II LLC,**
a Delaware limited liability company,
its Attorney-in-Fact *(See Attached)*

By: *Lisa A. Sedgwick*
Name: Lisa A. Sedgwick
Title: RET Manager
Date: 11.19.2009

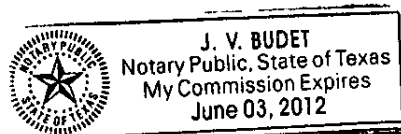
THE STATE OF TEXAS :
: SS
COUNTY OF HARRIS :

On this 19th day of NOVEMBER 2009, before me personally appeared LISA A. SEDGWICK RET MANAGER of GLOBAL SIGNAL ACQUISITIONS II LLC, a Delaware limited liability company, the Attorney-in-Fact of STC FIVE LLC, a Delaware limited liability company, that executed the foregoing instrument, and acknowledged said instrument to be the free and voluntary act and deed of said entities for the uses and purposes therein mentioned.

J. V. Budej
Signature of Notary Public

J. V. BUDET
Printed Name of Notary Public:

My Commission Expires: JUNE 3, 2012 [Seal]



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ATTORNEY-IN-FACT

Network Services
Wireless Sites
6550 Sprint Parkway
Overland Park, KS 66251

June 16, 2005

RE: Confirmation of Certain Authority and Powers of Attorney of Global Signal Acquisitions II LLC (the "Lessee") from STC One LLC, STC Two LLC, STC Three LLC, STC Four LLC, STC Five LLC, STC Six Company (collectively, "Lessor"), Sprint Spectrum L.P., SprintCom, Inc., Sprint Telephony PCS, L.P., American PCS Communications, LLC and Phillieco, L.P. (collectively the "Sprint Collocators") pursuant to those certain Master Leases and Subleases, dated as of May 26, 2005 (collectively, the "Agreement")

To Whom It May Concern:

This letter shall serve as confirmation by Lessor of its grants of certain authority and powers of attorney to Lessee to sublease or operate certain of Lessor's wireless communications tower sites (each a "Site") during the term of the Agreement in accordance with the terms and conditions of the Agreement. The term of the Agreement commenced on May 26, 2005 ("Effective Date") and terminates, unless terminated by Lessor for certain material defaults of Lessee, as more particularly described in the Agreement, on the earlier to occur of (i) May 25, 2037 and (ii) one day prior to the termination of any applicable Site ground lease, as the same may be extended or renewed (the "Term"). The Agreement provides in relevant parts that during the Term:

1) Pursuant to Sections 3(b) and 3(c), Lessor granted to Lessee either a sublease interest in a Site (a "Master Lease Site") or exclusive right to operate a Site (a "Pre-Lease Site").

2) Pursuant to Section 26(a), "without the consent of Lessor, (i) Lessee may lease, sublease, license or otherwise make available Available Space to Tower Subtenant for the purpose of the installation, operation and maintenance of Communications Equipment . . . subject to the applicable terms of the Agreement."

3) Pursuant to Section 4(b), so long as Lessee was not in default under the Agreement, Lessor granted to Lessee a limited power of attorney to "amend, modify, enforce or waive any terms of any Collocation Agreements or enter into new site supplements or site subleases applicable to Pre-Lease Sites or (iv) enter into any collocation agreements, site supplements, or site subleases out for signature on the date hereof or partially executed on the date hereof applicable to Master Lease Sites and Pre-Lease Sites" in accordance with the terms of the Agreement.

4) Pursuant to Section 5(a), with respect to each Master Lease Site, Lessor did "transfer, assign and convey over unto Lessee for the Term of the Master Lease Site . . . all of its rights, title and interest in, to or under any Collocation Agreements" and with respect to each Pre-Lease Site Lessor did "delegate all of its respective rights, duties, obligations, and responsibilities under the Collocation Agreements to Lessee for the term as to such Site. . . ."

5) The following defined terms have the following meanings:

"Collocation Agreement" means an agreement, including master leases, between the Sprint Collocators or an affiliate thereof (each a "Sprint Group Member") (prior to the Effective Date hereof) or Lessee (on or after the Effective Date) on the one hand, and a third party not an affiliate of a Sprint Group Member (on the Effective Date) on the other hand, pursuant to which such Sprint Group Member or Lessee, as applicable, rents to such third party space at any Site (including space on a tower at such Site), including all amendments, modifications, supplements, assignments, guarantees, side letters and other documents related thereto.

"Communications Equipment" means, as to any Site, transmitting and/or receiving equipment and other equipment installed at the . . . Site . . . which is used in providing current and future wireless and wireline communication services, including without limitation, switches, antennas, microwave dishes, panels, conduits, flexible transmission lines, cables, radio, amplifiers, filters and other transmission or communications equipment (including interconnect transmission equipment, transmitter(s), receiver(s) and accessories) and such other equipment and associated software as may be necessary in order to provide such wireless and wireline communication services, including without limitation, voice or data. Communications Equipment will include any existing, replaced and upgraded Communications Equipment.

"Tower Subtenant" means, as to any Site, any Person (other than Sprint Collocators who sublease tower space at a Site), which: (a) is a "sublessee" under any Collocation Agreement affecting such Site; or (b) subleases, licenses or otherwise acquires from Lessee the right to use Available Space on such Site.

"Available Space" means, as to any Site, a tower location thereon, a portion of the land thereon, a portion of the improvements thereon or any other portion, space or area of such Site that is available for lease to or collocation by any Tower Subtenant and all rights appurtenant to such portion, space or area.

Lessor and Lessee hereby certify that the foregoing is true and correct. If you have any questions regarding this letter, please contact the Collocation Department at Global Signal, 301 North Cattlemen Road, Suite 300, Sarasota FL 34232 at 941-364-8886. Thank you

Sincerely,

Lessor:

STC One LLC

By: 

Don R. Mueller

Name:

Assistant Vice President

Title:

STC Two LLC

By: 

Don R. Mueller

Name:

Assistant Vice President

Title:

Lessee:

Global Signal Acquisitions II LLC

By: 

Name:

Gregson G. McMullen

Title:

Executive Vice President

General Counsel and Secretary

~~STC Three LLC~~

By: 

Name: Don R. Mueller

Title: Assistant Vice President

~~STC Four LLC~~

By: 

Name: Don R. Mueller

Title: Assistant Vice President

~~STC Five LLC~~

By: 

Name: Don R. Mueller

Title: Assistant Vice President

~~STC Six Company~~

By: 

Name: Don R. Mueller

Title: Assistant Vice President

~~Sprint Spectrum LP~~

By: 

Name: Don R. Mueller

Title: Assistant Secretary

~~SprintCom, Inc~~

By: 

Name: Don R. Mueller

Title: Assistant Secretary

~~Sprint Telephony PCS, L.P.~~

By: 

Name: Don R. Mueller

Title: Assistant Secretary

American PCS Communications, LLC

By: 

Don R. Mueller

Name:

Assistant Secretary

Title:

PhillisCo, L.P.

By: 

Don R. Mueller

Name:

Assistant Secretary

Title:

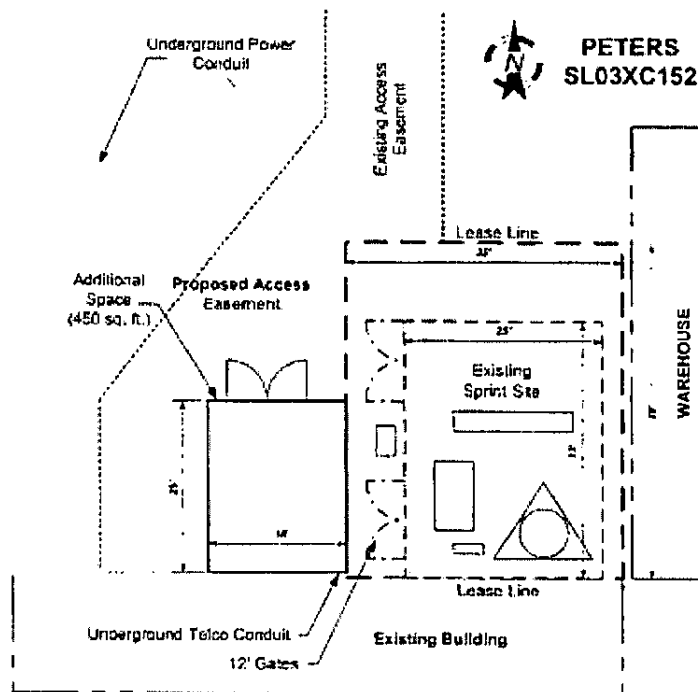
EXHIBIT "A"

All that real property situated in the Salt Lake City, County of Salt Lake, State of Utah, and is more particularly described as follows:

Beginning 115 feet North of the Southeast corner of Lot 15, Block 8, five Acre Plat "B," Big Field Survey; thence North 125 feet; thence West 363 feet; thence South 125 feet; thence East 363 feet to the place of beginning.

Commonly known as 1020 South 700 West, Salt Lake City, UT 84104.
Assessor's Parcel No. or Tax Parcel No.: 15-11-428-030-0000

The Premises and Site are depicted as follows:



Notes:

- This Exhibit may not be to scale and may be replaced by a land survey of the Premises and / or Site once it is received by SSLP.
- Setback of the Site from the Premises' boundaries shall be the distance required by the applicable governmental authorities.
- Width of access road shall be the width required by the applicable governmental authorities, including police and fire departments.
- The type, number and mounting positions and locations of antennas and transmission lines, if depicted, are illustrative only. Actual types, numbers, mounting positions may vary from what is shown above.

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