

COMMUNICATIONS SITE LEASE AGREEMENT (GROUND)

This COMMUNICATIONS SITE LEASE AGREEMENT ("**Agreement**") is entered into this 8 day of May, 2003 ("**Effective Date**"), by Nextel West Corp, a Delaware corporation, d/b/a Nextel Communications ("**Nextel**" or "**Tenant**") and K VENTURES, LLLP, a Colorado limited liability limited partnership ("**Owner**" or "**Landlord**").

For [REDACTED] paid to Owner, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

1. **Premises.** Owner owns a parcel of land ("**Land**") located in the City of Colorado Springs, County of El Paso, State of Colorado, commonly known as 6985 Space Village Blvd. (APN: 5417000014). The Land is more particularly described in Exhibit A annexed hereto. Subject to the provisions of Paragraph 2 below (Effective Date/Due Diligence Period), Owner hereby leases to Nextel and Nextel leases from Owner approximately SEVEN HUNDRED FIFTY (750) square feet of the Land and all access and utility easements necessary or desirable therefore ("**Premises**"), as may be generally described in Exhibit B annexed hereto.

2. **Effective Date/Due Diligence Period.** This Agreement shall be effective on the date of full execution hereof ("**Effective Date**"). Beginning on the Effective Date and continuing until the Term Commencement Date as defined in Paragraph 3 below ("**Due Diligence Period**"), Nextel shall only be permitted to enter the Land for the limited purpose of making appropriate engineering and boundary surveys, inspections, and other reasonably necessary investigations and signal, topographical, geotechnical, structural and environmental tests (collectively, "**Investigations and Tests**") that Nextel may deem necessary or desirable to determine the physical condition, feasibility and suitability of the Premises. In the event that Nextel determines, during the Due Diligence Period, that the Premises are not appropriate for Nextel's intended use, Nextel shall have the right to terminate this Agreement without penalty upon written notice to Owner at any time prior to the Term Commencement Date. Owner and Nextel expressly acknowledge and agree that Nextel's access to the Land during this Due Diligence Period shall be solely for the limited purpose of performing the Investigations and Tests, and that Nextel shall not be considered an owner or operator of any portion of the Land, and shall have no ownership or control of any portion of the Land (except as expressly provided in this Paragraph 2), prior to the Term Commencement Date.

3. **Term.** The term of Nextel's tenancy hereunder shall commence upon the start of construction of the Tenant Facilities (as defined in Paragraph 6 below) or eighteen (18) months following the Effective Date, whichever first occurs ("**Term Commencement Date**") and shall terminate on the fifth anniversary of the Term Commencement Date (the "**Term**") unless otherwise terminated as provided herein. Tenant shall have the right to extend the Term for five (5) successive five (5) year periods (the "**Renewal Terms**") on the same terms and conditions as set forth herein. This Agreement shall automatically be extended for each successive Renewal Term unless Tenant notifies Landlord of its intention not to renew prior to commencement of the succeeding Renewal Term.

4. **Rent.**

(a) Within fifteen (15) business days following the Term Commencement Date and on the first day of each month thereafter, Tenant shall pay to Landlord as rent [REDACTED] per month ("**Rent**"). Rent for any fractional month at the beginning or at the end of the Term or Renewal Term shall be prorated. Rent shall be payable to Landlord at 7220 Baker Road, Colorado Springs, Colorado 80908; Attention: Don Kvols. All of Tenant's monetary obligations set forth in this Agreement are conditioned upon Tenant's receipt of an accurate and executed W-9 Form from Landlord.

(b) Rent shall increase on each anniversary of the Term Commencement Date by an amount equal to [REDACTED] of the Rent then in effect for the previous year

(c) As additional consideration, within thirty (30) days of the Term Commencement Date, Tenant shall pay to Landlord a one-time payment of a signing bonus of [REDACTED] (the "Signing Bonus"). Notwithstanding the foregoing, if Nextel does not obtain any license, permit or other approval necessary for the construction and operation of the Tenant Facilities prior to the Term Commencement Date, Landlord agrees to refund to Tenant, within thirty (30) days of a written request by Tenant, [REDACTED]

5. **Use.** From and after the Term Commencement Date, the Premises may be used by Tenant for any lawful activity in connection with the provision of communications services, and Tenant shall have the ongoing right to perform such Investigations and Tests as Tenant may deem necessary or desirable. Landlord agrees to cooperate with Tenant, at Tenant's expense, in making application for and obtaining all licenses, permits and any and all other necessary approvals that may be required for Tenant's intended use of the Premises.

6. **Facilities; Utilities; Access.**

(a) Tenant has the right to construct, erect, maintain, replace, remove, operate and upgrade on the Premises communications facilities, including without limitation an antenna tower or pole and foundation, utility lines, transmission lines, air conditioned equipment shelter(s), electronic equipment, transmitting and receiving antennas, a standby power generator and generator pad, and supporting equipment and structures therefore ("**Tenant Facilities**"). In connection therewith, Tenant has the right to do all work necessary to prepare, maintain and alter the Premises for Tenant's business operations and to install transmission lines connecting the antennas to the transmitters and receivers. All of Tenant's construction and installation work shall be performed at Tenant's sole cost and expense and in a good and workmanlike manner. Tenant shall hold title to the Tenant Facilities and all of the Tenant Facilities shall remain Tenant's personal property and are not fixtures. Tenant has the right to remove the Tenant Facilities at its sole expense on or before the expiration or earlier termination of this Agreement, and Tenant shall repair any damage to the Premises caused by such removal. Upon the expiration or earlier termination of this Agreement, Tenant shall remove the Tenant Facilities from the Land, but is not required to remove any foundation more than one (1) foot below grade level.

(b) Tenant shall pay for the electricity it consumes in its operations at the rate charged by the servicing utility company. Tenant shall have the right to draw electricity and other utilities from the existing utilities on the Land or obtain separate utility service from any utility company that will provide service to the Land. Landlord agrees to sign such documents or easements as may be required by said utility companies to provide such service to the Premises, including the grant to Tenant or to the servicing utility company at no cost to the Tenant, of an easement in, over, across or through the Land as required by such servicing utility company to provide utility services as provided herein. Any easement necessary for such power or other utilities will be at a location acceptable to Landlord and the servicing utility company.

(c) Tenant, Tenant's employees, agents and contractors shall have access to the Premises without notice to Landlord twenty-four (24) hours a day, seven (7) days a week, at no charge. Landlord grants to Tenant, and Tenant's agents, employees and contractors, a non-exclusive right and easement for pedestrian and vehicular ingress and egress across the Land, as may be generally described in Exhibit B.

(d) Landlord shall maintain all access roadways from the nearest public roadway to the Premises in a manner sufficient to allow pedestrian and vehicular access at all times under normal weather conditions. Landlord shall be responsible for maintaining and repairing such roadway, at its sole expense, except for any damage caused by Tenant's use of such roadways. Notwithstanding the foregoing, Tenant may construct an access road to the Premises ("**Access Road**"), across the Land as may be more fully described in Exhibit B, if Tenant reasonably determines such Access Road is necessary for Tenant's ingress to and egress from the Premises. Tenant shall be responsible for maintaining and repairing such Access Road until the expiration or earlier termination of this Agreement, at its sole expense, less

reasonable wear and tear or loss caused by casualty or other cause beyond Tenant's control. Landlord shall be responsible for any damages to the Access Road caused by Landlord's, or Landlord's agents', employees', licensees', invitees' or contractors', use of the Access Road, and shall be responsible for maintaining and repairing the Access Road from and after the expiration or earlier termination of this Agreement, which costs shall be Landlord's sole responsibility.

7. Interference.

(a) Tenant shall operate the Tenant Facilities in compliance with all Federal Communications Commission ("**FCC**") requirements and in a manner that will not cause interference to Landlord or other lessees or licensees of the Land, provided that any such installations predate that of the Tenant Facilities.

(b) Subsequent to the installation of the Tenant Facilities, Landlord will not, and will not permit its lessees or licensees to, install new equipment on or make any alterations to the Land or property contiguous thereto owned or controlled by Landlord, if such modifications are likely to cause interference with Tenant's operations. In the event interference occurs, Landlord agrees to use best efforts to eliminate such interference, in a reasonable time period. Landlord's failure to comply with this paragraph shall be a material breach of this Agreement.

8. Taxes. If personal property taxes are assessed, Tenant shall pay any portion of such taxes directly attributable to the Tenant Facilities. Landlord shall pay all real property taxes, assessments and deferred taxes on the Land.

9. Waiver of Landlord's Lien.

(a) Landlord waives any lien rights it may have concerning the Tenant Facilities which are deemed Tenant's personal property and not fixtures, and Tenant has the right to remove the same at any time without Landlord's consent.

(b) Landlord acknowledges that Tenant has entered into a financing arrangement including promissory notes and financial and security agreements for the financing of the Tenant Facilities (the "**Collateral**") with a third party financing entity (and may in the future enter into additional financing arrangements with other financing entities). In connection therewith, Landlord (i) consents to the installation of the Collateral; (ii) disclaims any interest in the Collateral, as fixtures or otherwise; and (iii) agrees that the Collateral shall be exempt from execution, foreclosure, sale, levy, attachment, or distress for any Rent due or to become due and that such Collateral may be removed at any time without recourse to legal proceedings.

10. Termination. This Agreement may be terminated without further liability on thirty (30) days prior written notice as follows: (i) by either party upon a default of any covenant or term hereof by the other party, which default is not cured within sixty (60) days of receipt of written notice of default, except that the Agreement shall not be terminated if the default cannot reasonably be cured within such sixty (60) day period and the defaulting party has commenced to cure the default within such sixty (60) day period and diligently pursues the cure to completion; provided that the grace period for any monetary default is ten (10) days from receipt of written notice; or (ii) by Tenant for any reason or for no reason during the Due Diligence Period, provided Tenant delivers written notice of early termination to Landlord prior to the Term Commencement Date; or (iii) by Tenant if it does not obtain or maintain any license, permit or other approval necessary for the construction and operation of the Tenant Facilities; or (iv) by Tenant if Tenant is unable to occupy and utilize the Premises due to an action of the FCC, including without limitation, a take back of channels or change in frequencies; or (v) by Tenant if any environmental report for the Land reveals the presence of any Hazardous Material; (vi) by Tenant if Tenant determines that the Premises are not appropriate for its operations for economic or technological reasons, including, without limitation, signal interference; or (vii) by Tenant if the Landlord fails to deliver to Tenant an executed memorandum of agreement or non-disturbance and attornment agreement pursuant to Paragraphs 19(g) and (h) below.

11. Destruction or Condemnation. If the Premises or Tenant Facilities are damaged, destroyed, condemned or transferred in lieu of condemnation, Tenant may elect to terminate this

Agreement as of the date of the damage, destruction, condemnation or transfer in lieu of condemnation by giving notice to Landlord no more than forty-five (45) days following the date of such damage, destruction, condemnation or transfer in lieu of condemnation. If Tenant chooses not to terminate this Agreement, Rent shall be reduced or abated in proportion to the actual reduction or abatement of use of the Premises.

12. Insurance. Tenant, at Tenant's sole cost and expense, shall procure and maintain on the Premises and on the Tenant Facilities, bodily injury and property damage insurance with a combined single limit of at least One Million and 00/100 Dollars (\$1,000,000.00) per occurrence. Such insurance shall insure, on an occurrence basis, against all liability of Tenant, its employees and agents arising out of or in connection with Tenant's use of the Premises, all as provided for herein. Landlord, at Landlord's sole cost and expense, shall procure and maintain on the Land and its real property located thereon, bodily injury and property damage insurance with a combined single limit of at least One Million and 00/100 Dollars (\$1,000,000.00) per occurrence. Such insurance shall insure, on an occurrence basis, against all liability of Landlord, its employees and agents arising out of or in connection with Landlord's use, occupancy and maintenance of the Land and Landlord's property located thereon. Each party shall be named as an additional insured on the other's policy. Each party shall provide to the other a certificate of insurance evidencing the coverage required by this paragraph within thirty (30) days following the Effective Date.

13. Waiver of Subrogation. Landlord and Tenant release each other and their respective principals, employees, representatives and agents, from any claims for damage to any person or to the Land or the Premises or to the Tenant Facilities or any other property thereon caused by, or that result from, risks insured against under any insurance policies carried by the parties and in force at the time of any such damage. Landlord and Tenant shall cause each insurance policy obtained by them to provide that the insurance company waives all right of recovery by way of subrogation against the other in connection with any damage covered by any policy. Neither Landlord nor Tenant shall be liable to the other for any damage caused by fire or any of the risks insured against under any insurance policy required by Paragraph 12.

14. Liability and Indemnity. Landlord and Tenant shall each indemnify, defend and hold the other harmless from and against all claims losses, liabilities, damages, costs, and expenses (including reasonable attorneys' and consultants' fees, costs and expenses) (collectively "Losses") arising from the indemnifying party's breach of any term or condition of this Agreement or from the negligence or willful misconduct of the indemnifying party's agents, employees or contractors in or about the Land. The duties described in this Paragraph 14 shall apply as of the Effective Date of this Agreement and survive the termination of this Agreement.

15. Assignment and Subletting. Tenant may assign this Agreement, or sublet or license the Premises or any portion thereof, which shall be evidenced by written notice thereof to Landlord within a reasonable period of time thereafter. Upon assignment, Tenant shall be relieved of all future performance, liabilities, and obligations under this Agreement, provided that the assignee assumes all of Tenant's obligations herein. Landlord may assign this Agreement, which assignment may be evidenced by written notice to Tenant within a reasonable period of time thereafter, provided that the assignee assumes all of Landlord's obligations herein, including but not limited to, those set forth in Paragraph 9 ("**Waiver of Landlord's Lien**") above. This Agreement shall run with the Land and shall be binding upon and inure to the benefit of the parties, their respective successors, personal representatives, heirs and assigns. Notwithstanding anything to the contrary contained in this Agreement, Tenant may assign, mortgage, pledge, hypothecate or otherwise transfer without notice or consent its interest in this Agreement to any financing entity, or agent on behalf of any financing entity to whom Tenant (i) has obligations for borrowed money or in respect of guaranties thereof, (ii) has obligations evidenced by bonds, debentures, notes or similar instruments, or (iii) has obligations under or with respect to letters of credit, bankers acceptances and similar facilities or in respect of guaranties thereof.

16. **Warranty of Title and Quiet Enjoyment.** Landlord warrants that: (i) Landlord owns the Land in fee simple and has rights of access thereto and the Land is free and clear of all liens, encumbrances and restrictions except those of record as of the Effective Date; and (ii) Landlord covenants and agrees with Tenant that Tenant may peacefully and quietly enjoy the Premises, provided that Tenant is not in default hereunder after notice and expiration of all cure periods.

17. **Repairs.** Tenant shall repair any damage to the Premises or Land caused by the negligence or willful misconduct of Tenant. Except as set forth in Paragraph 6(a) above, upon expiration or termination hereof, Tenant shall repair the Premises to substantially the condition in which it existed upon start of construction, reasonable wear and tear and loss by casualty or other causes beyond Tenant's control excepted.

18. **Hazardous Material.**

(a) As of the Effective Date of this Agreement: (1) Tenant hereby represents and warrants that it shall not use, generate, handle, store or dispose of any Hazardous Material in, on, under, upon or affecting the Land in violation of any Environmental Law (as defined below), and (2) Landlord hereby represents and warrants that (i) it has no knowledge of the presence of any Hazardous Material located in, on, under, upon or affecting the Land in violation of any Environmental Law; (ii) no notice has been received by or on behalf of Landlord from, and Landlord has no knowledge that notice has been given to any predecessor owner or operator of the Land by, any governmental entity or any person or entity claiming any violation of, or requiring compliance with any Environmental Law for any environmental damage in, on, under, upon or affecting the Land; and (iii) it will not permit itself or any third party to use, generate, handle, store or dispose of any Hazardous Material in, on, under, upon, or affecting the Land in violation of any Environmental Law.

(b) Without limitation of Paragraph 14, Landlord and Tenant shall each indemnify, defend and hold the other harmless from and against all Losses arising from (i) any breach of any representation or warranty made in this Paragraph 18 by such party; and/or (ii) environmental conditions or noncompliance with any Environmental Law (as defined below) that result, in the case of Tenant, from operations in or about the Land by Tenant or Tenant's agents, employees or contractors, and in the case of Landlord, from the ownership or control of, or operations in or about, the Land by Landlord or Landlord's predecessors in interest, and their respective agents, employees, contractors, tenants, guests or other parties. The duties described in this Paragraph 18 shall apply as of the Effective Date of this Agreement and survive termination of this Agreement.

(c) **"Hazardous Material"** means any solid, gaseous or liquid wastes (including hazardous wastes), regulated substances, pollutants or contaminants or terms of similar import, as such terms are defined in any Environmental Law, and shall include, without limitation, any petroleum or petroleum products or by-products, flammable explosives, radioactive materials, asbestos in any form, polychlorinated biphenyls and any other substance or material which constitutes a threat to health, safety, property or the environment or which has been or is in the future determined by any governmental entity to be prohibited, limited or regulated by any Environmental Law.

(d) **"Environmental Law"** means any and all federal, state or local laws, rules, regulations, codes, ordinances, or by-laws, and any judicial or administrative interpretations thereof, including orders, decrees, judgments, ruling, directives or notices of violation, that create duties, obligations or liabilities with respect to: (i) human health; or (ii) environmental pollution, impairment or disruption, including, without limitation, laws governing the existence, use, storage, treatment, discharge, release, containment, transportation, generation, manufacture, refinement, handling, production, disposal, or management of any Hazardous Material, or otherwise regulating or providing for the protection of the environment.

19. Miscellaneous.

(a) This Agreement constitutes the entire agreement and understanding between the parties, and supersedes all offers, negotiations and other agreements concerning the subject matter contained herein. Any amendments to this Agreement must be in writing and executed by both parties.

(b) Both parties represent and warrant that their use of the Land and their real and personal property located thereon is in compliance with all applicable, valid and enforceable statutes, laws, ordinances and regulations of any competent government authority.

(c) If any provision of this Agreement is invalid or unenforceable with respect to any party, the remainder of this Agreement or the application of such provision to persons other than those as to whom it is held invalid or unenforceable, shall not be affected and each provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law.

(d) This Agreement shall be binding on and inure to the benefit of the successors and permitted assignees of the respective parties.

(e) Any notice or demand required to be given herein shall be made by certified or registered mail, return receipt requested, or reliable overnight courier to the address of the respective parties set forth below:

Landlord:

K Ventures, LLLP
7220 Baker Road
Colorado Springs, Colorado 80908
Attn: Don Kvols
Phone: 719.495.8620

Tenant:

Nextel West Corp.
4643 South Ulster Street, Suite 500
Denver, Colorado 80237
Attn: Property Manager
Phone: 303.714.8200

With a copy to:

Nextel Communications, Inc.
2001 Edmund Halley Drive
Reston, VA 20191-3436
Second Floor, Mall Stop 2E225
Attn: Site Leasing Services, Contracts Manager

Landlord or Tenant may from time to time designate any other address for this purpose by written notice to the other party. All notices hereunder shall be deemed received upon actual receipt.

(f) This Agreement shall be governed by the laws of the State of Colorado.

(g) Landlord agrees to execute and deliver to Tenant a Memorandum of Agreement in the form annexed hereto as Exhibit C and acknowledges that such Memorandum of Agreement will be recorded by Tenant in the official records of the county where the Land is located.

(h) In the event the Land is encumbered by a mortgage or deed of trust, Landlord agrees to obtain and deliver to Tenant an executed non-disturbance and attornment instrument for each such mortgage or deed of trust in a form reasonably acceptable to both parties.

(i) Landlord agrees to fully cooperate, including executing necessary documentation, with Tenant to obtain information and documentation clearing any outstanding title issues that could adversely affect Tenant's interest in the Premises created by this Agreement.

(j) In any case where the approval or consent of one party hereto is required, requested or otherwise to be given under this Agreement, such party shall not unreasonably delay, condition or withhold its approval or consent.

(k) Each of the parties hereto represent and warrant that they have the right, power, legal capacity and authority to enter into and perform their respective obligations under this Agreement.

(l) The captions and headings in this Agreement are for convenience only and in no way define, limit or describe the scope or intent of any provision of this Agreement.

(m) All Riders and Exhibits annexed hereto form material parts of this Agreement.

(n) This Agreement may be executed in duplicate counterparts, each of which shall be deemed an original.

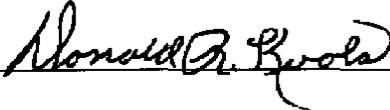
*****SIGNATURES ON FOLLOWING PAGE*****



IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first written above.

LANDLORD:

K Ventures, LLLP,
a Colorado limited liability limited partnership

By: 

Name: Donald R. Kvols

Title: Partner

Date: 3/28/03

Tax I.D.: _____

By: 

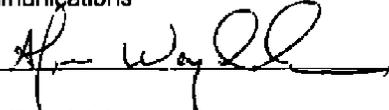
Name: Eileen L. Kvols

Title: Partner

Date: 3/28/03

TENANT:

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

By: 

Name: Alan Woydziak

Title: Senior Manager Site Development

Date: 5.8.03



EXHIBIT A

DESCRIPTION OF LAND

to the Agreement dated May 8, 2003, by and between K VENTURES, LLLP, a Colorado limited liability limited partnership, as Landlord, and Nextel West Corp., a Delaware corporation, d/b/a Nextel Communications, as Tenant.

The Land is described and/or depicted as follows (metes and bounds description):

APN: 5417000014

That portion of the North Half of the Northwest Quarter of Section 17, Township 14 South, Range 65 West of the 6th P.M., El Paso County, Colorado, described as follows: Beginning at a point on the East line of Peterson Road which bears North 55 degrees 14 minutes 49 seconds West, 3210.13 feet from the center quarter corner of said Section 17; thence North 00 degrees 16 minutes 32 seconds West along said East line, being twenty feet (20.00') East of and parallel with West line of Section 17, 100.00 feet; thence North 53 degrees 47 minutes 20 seconds East, 632.54 feet; thence along the boundary of that tract described in Book 3679 at Page 489 of the records of said county for the following three (3) courses;

- (1) thence South 00 degrees 12 minutes 17 seconds East, 128.51 feet;
- (2) thence North 84 degrees 58 minutes 20 seconds East, 320.33 feet;
- (3) thence North 10 degrees 56 minutes 31 seconds East, 396.77 feet to a point on the South line of Colorado Highway No. 94; thence South 89 degrees 53 minutes 54 seconds East along said South line, being fifty feet (50.00') South of and parallel with the North line of Section 17, 1723.57 feet to a point on the East line of the Northwest quarter of Section 17; thence South 00 degrees 12 minutes 31 seconds East along said east line, which bearing is the bearing of record of said line and the basis of all bearings in this description, 757.08 feet; thence South 89 degrees 56 minutes 31 seconds West, 2631.07 feet to the point of beginning, County of El Paso, State of Colorado

also known as: 6985 Space Village Ave., Colorado Springs, CO 80915

| INITIALS |
|--------------------------------|
| <i>[Handwritten Signature]</i> |
| |
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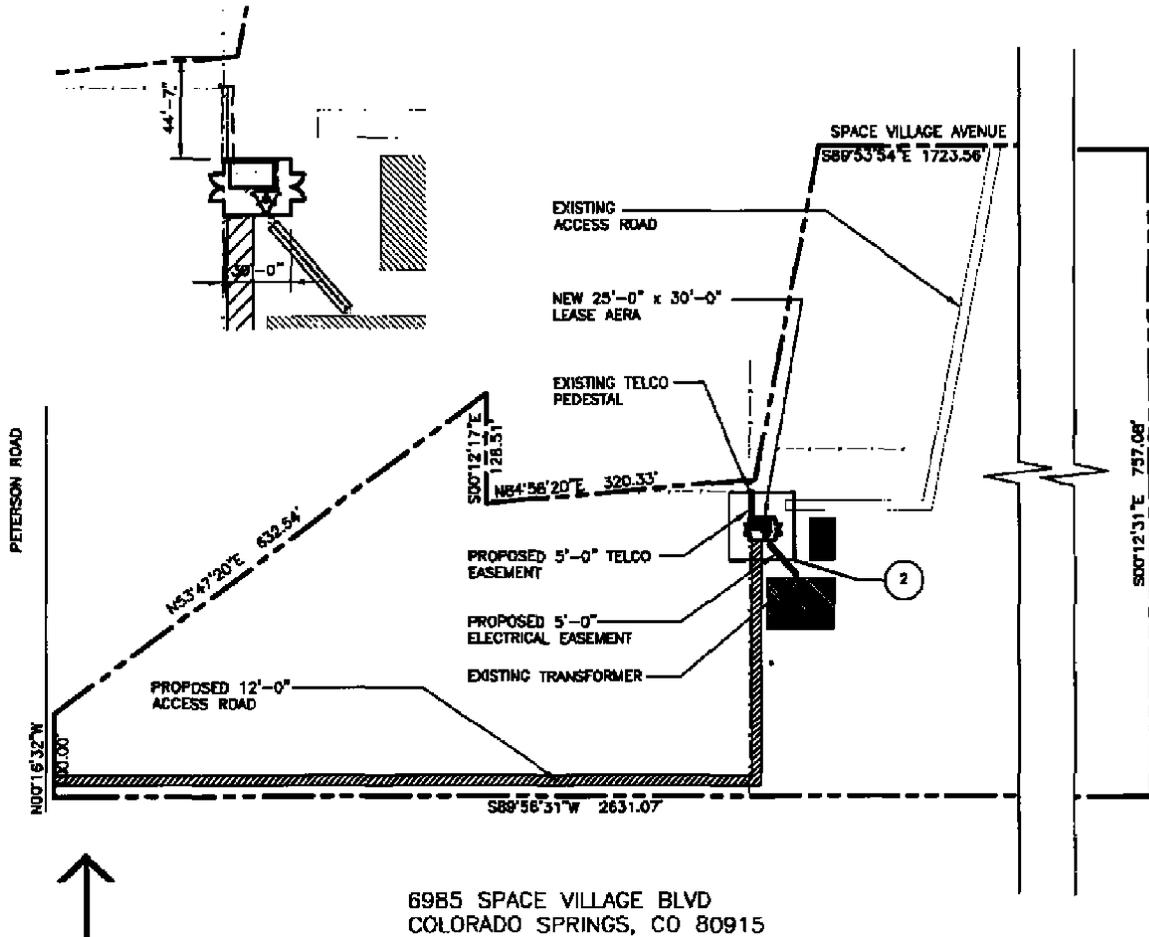
[Handwritten Signature]

MKT: ROCKY MOUNTAIN
SITE NAME: PETERSON A.F.B.
SITE #: CO-0172

EXHIBIT B
DESCRIPTION OF PREMISES

to the Agreement dated May 8, 2003, by and between K VENTURES, LLLP, A Colorado Limited Liability limited partnership, as Landlord and Nextel West Corp., a Delaware corporation, d/b/a Nextel Communications, as Tenant.

The Premises are described and/or depicted as follows:



6985 SPACE VILLAGE BLVD
COLORADO SPRINGS, CO 80915

NOT TO SCALE

LESSOR INITIALS: _____
LESSEE INITIALS: *[Signature]*

Notes:

1. Tenant may replace this Exhibit with a survey of the Premises once Tenant receives it.
2. The Premises shall be setback from the Property's boundaries as required by the applicable governmental authorities.
3. The access road's width will be the width required by the applicable governmental authorities, including police and fire departments.
4. The type, number, mounting positions and locations of antennas and transmission lines are illustrative only. The Actual types, numbers, mounting positions and locations may vary from what is shown above.
5. The location of any utility easement is illustrative only. The actual location will be determined by the servicing utility company in compliance with all local laws and regulations.

[Handwritten signature]

EXHIBIT C

RECORDED AT REQUEST OF, AND
WHEN RECORDED RETURN TO:

Nextel West Corp.
4643 South Ulster Street, Suite 500
Denver, Colorado 80237
Attn: Property Manager

MEMORANDUM OF AGREEMENT
CO-0172A / Peterson AFB
APN: 5417000014

This MEMORANDUM OF AGREEMENT is entered into on this _____ day of _____, 2003, by K VENTURES, LLLP, a Colorado limited liability limited partnership, with an address at 7220 Baker Road, Colorado Springs, Colorado, 80908 (hereinafter referred to as "**Owner**" or "**Landlord**") and Nextel West Corp., a Delaware corporation, d/b/a Nextel Communications, with an office at 4643 South Ulster Street, Suite 500, Denver, Colorado 80237 (hereinafter referred to as "**Nextel**" or "**Tenant**").

1. Owner and Nextel entered into a Communications Site Lease Agreement ("**Agreement**") on the _____ day of _____, 2003, ("**Effective Date**") for the purpose of Nextel undertaking certain Investigations and Tests and, upon finding the Land appropriate, for the purpose of installing, operating and maintaining a communications facility and other improvements. All of the foregoing is set forth in the Agreement.
2. The term of Nextel's tenancy under the Agreement is for five (5) years commencing on the start of construction of the Tenant Facilities or eighteen (18) months following the Effective Date, whichever first occurs ("**Term Commencement Date**"), and terminating on the fifth anniversary of the Commencement Date with five (5) successive five (5) year options to renew.
3. The Land that is the subject of the Agreement is described in Exhibit A annexed hereto. The portion of the Land being leased to Tenant and all necessary access and utility easements (the "**Premises**") are set forth in the Agreement.

In witness whereof, the parties have executed this Memorandum of Agreement as of the day and year first written above.

LANDLORD:
K VENTURES, LLLP
a Colorado limited liability limited partnership,

TENANT:
Nextel West Corp.,
a Delaware corporation,
d/b/a Nextel Communications
NOT FOR EXECUTION – EXHIBIT ONLY

NOT FOR EXECUTION – EXHIBIT ONLY

By: _____
Name: Donald R. Kvols

By: _____
Name: Alan Woydziak

Title: Partner

Title: Senior Manager Site Development

Date: _____

Date: _____

By: _____

Name: Eileen L. Kvols

Title: Partner

Date: _____

STATE OF _____

COUNTY OF _____

On _____, before me, _____, Notary Public, personally appeared Donald R. Kvois, 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 they executed the same in their authorized capacity, and that by their 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.

_____(SEAL)
Notary Public

My commission expires: _____

STATE OF _____

COUNTY OF _____

On _____, before me, _____, Notary Public, personally appeared Eileen L. Kvois, 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 they executed the same in their authorized capacity, and that by their 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.

_____(SEAL)
Notary Public

My commission expires: _____

STATE OF COLORADO
COUNTY OF DENVER

On _____, before me, _____, Notary Public, personally appeared Alan Woydziak, 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.

_____(SEAL)
Notary Public

My commission expires: _____

EXHIBIT ONLY NOT FOR EXECUTION