

BUILDING AND ROOFTOP LEASE AGREEMENT

This Agreement, made this 31st day of March, 2005, between Vanguard Lofts Condominium Association, an Illinois not-for-profit corporation, located at 1250 W. Van Buren, Chicago, Illinois, Tax ID #36-4302325 hereinafter designated LESSOR and Chicago SMSA Limited Partnership d/b/a Verizon Wireless with its principal offices at 180 Washington Valley Road, Bedminster, New Jersey 07921, hereinafter designated LESSEE. The LESSOR and LESSEE are at times collectively referred to hereinafter as the "Parties" or individually as the "Party".

WITNESSETH

In consideration of the mutual covenants contained herein and intending to be legally bound hereby, the Parties hereto agree as follows:

LEASE AGREEMENT

1. PREMISES. LESSOR hereby leases to LESSEE approximately four hundred (400) square feet on the roof of the property at 1250 W. Van Buren, Chicago, Illinois as shown on the Tax Map of the City of Chicago, County of Cook (the entirety of LESSOR's property is referred to hereinafter as the "Property") together with that area of the roof as shown in Exhibit "A" attached hereto and made a part hereof together with the non-exclusive right for ingress and egress, seven (7) days a week, twenty-four (24) hours a day for the purpose of installation and maintenance of the demised premises, which floor space, roof space and access are collectively referred to hereinafter as the "Premises".

LESSOR also grants to the LESSEE the right and sufficient space for the installation and maintenance of wires, cables, conduits and pipes as shown in Exhibit "A" running from the leased floor space to the leased roof space.

LESSEE shall not interfere with or otherwise disturb the use, occupancy and quiet enjoyment of the condominium unit owners of the Premises, and except as set forth in Section 10 hereof, shall not interfere with the use, occupancy and quiet enjoyment of LESSOR and other residents and occupants of the Premises.

2. TERM; ELECTRICAL. This Agreement shall be effective as of the date of execution by both parties, provided, however, the initial term shall be for five (5) years and shall commence on the Commencement Date (as hereinafter defined) at which time rental payments will be due at an annual rental of Nineteen Thousand Two Hundred Dollars (\$19,200) to be paid in equal monthly installments on the first day of the month, in advance, to Vanguard Lofts Condominium Association c/o First Properties, LLC, 760 W. Ogden Avenue, Chicago, IL 60622 or to such other person, firm or place as the LESSOR may, from time to time, designate in writing at least thirty (30) days in advance of any rental payment date. The Commencement Date is defined as the date Lessee commences installation of its equipment. In the event the Commencement Date is not on the first (1st) day of a month, the first rent payment shall be accompanied by a stub payment for the partial month from the Commencement Date through the last day of the month preceding the first month rent is paid.

LESSEE shall obtain separately billed service and pay directly for its own power consumption used by reimbursing LESSOR thirty (30) days after receipt of an invoice from LESSOR indicating the usage amount, based on a separate kilowatt meter such as an E-Mon Demand Meter installed by LESSEE at the Premises. Invoices, which may be submitted, monthly quarterly or bi-annually, will be sent to the following address:

Verizon Wireless
Budget & Results Department
1515 Woodfield Road, 10th Floor
Schaumburg, Illinois 60173

or any other address that LESSEE may designate.

3. EXTENSIONS. This Agreement shall automatically be extended for four (4) additional five (5) year terms unless the LESSEE terminates it at the end of the then current term by giving the LESSOR written notice of the intent to terminate at least six (6) months prior to the end of the then current term.

4. EXTENSION RENTALS. The annual rental for the first (1st) five (5) year extension term shall be increased to Twenty-Two Thousand and Eighty Dollars (\$22,080.00); the second (2nd) five (5) year extension term shall be increased to Twenty-Five Thousand Three Hundred and Ninety-Two Dollars (\$25,392.00); the third (3rd) five (5) year extension term shall be increased to Twenty-Nine Thousand Two Hundred and 80/100 Dollars (\$29,200.80); and the fourth (4th) five (5) year extension term shall be increased to Thirty-Three Thousand Five Hundred and Eighty and 92/100 Dollars (\$33,580.92).

5. INTENTIONALLY DELETED.

6. USE; GOVERNMENTAL APPROVALS. LESSEE shall use the Premises for the purpose of constructing, maintaining and operating a communications facility and uses incidental thereto. LESSEE will maintain the leased portion of the roof in a weather tight condition. All improvements shall be at LESSEE's expense and the installation of all improvements shall be at the discretion and option of the LESSEE. LESSEE shall have the right to replace, repair, add or otherwise modify its equipment or any portion thereof, whether the equipment is specified or not on any exhibit attached hereto, during the term of this Agreement. LESSEE will, at its sole cost and expense, maintain the Premises and its equipment, fixtures and personal property in good condition, reasonable wear and tear excepted. LESSOR will maintain the Property, excluding the Premises, in good condition, reasonable wear and tear excepted. It is understood and agreed that LESSEE's ability to use the Premises is contingent upon its obtaining after the execution date of this Agreement all of the certificates, permits and other approvals (collectively the "Governmental Approvals") that may be required by any Federal, State or Local authorities as well as a satisfactory building structural analysis which will permit LESSEE use of the Premises as set forth above. LESSOR shall cooperate with LESSEE in its effort to obtain such approvals and shall take no action which would adversely affect the status of the Property with respect to the proposed use thereof by LESSEE. In the event that any of such applications for such Governmental Approvals should be finally rejected or LESSEE determines that such Governmental Approvals may not be obtained in a timely manner or any Governmental Approval issued to LESSEE is canceled, expires, lapses, or is otherwise withdrawn or terminated by governmental authority or that the LESSEE determines that the site is no longer technically compatible for its use or that LESSEE, in its sole discretion, will be unable to use the Premises for its intended purposes, LESSEE shall have the right to terminate this Agreement. Notice of the LESSEE's exercise of its right to terminate shall be given to LESSOR in writing by certified mail, return receipt requested, and shall be effective upon the mailing of such notice by the LESSEE. All rentals paid to said termination date shall be retained by the LESSOR. Upon such termination, this Agreement shall become null and void and the Parties shall have no further obligations including the payment of money, to each other.

7. INDEMNIFICATION. Each Party shall indemnify and hold the other harmless against any claim of liability or loss from personal injury or property damage resulting from or arising out of the use and occupancy of the Premises or the Property by the Party, its servants or agents, excepting, however, such claims or damages as may be due to or caused by the acts or omissions of the other Party, or its servants or agents.

8. INSURANCE. LESSOR and LESSEE each agree that at its own cost and expense, each will maintain comprehensive general liability and property liability insurance with liability limits of not less than \$2,000,000 for injury to or death of one or more persons in any one occurrence and \$1,000,000 for damage or destruction to property in any one occurrence.

9. ANNUAL TERMINATION. Notwithstanding anything to the contrary contained herein, provided LESSEE is not in default hereunder and shall have paid all rents and sums due and payable to the LESSOR by LESSEE, LESSEE shall have the right to terminate this Agreement upon the annual anniversary of this Agreement provided that

three (3) months prior notice is given the LESSOR, and that such notice is accompanied by a termination fee equal to six (6) months rent.

10. INTERFERENCE. LESSEE agrees to have installed radio equipment of the type and frequency which will not cause measurable interference to the equipment existing as of the date this Agreement is executed by the Parties of the LESSOR or other lessees of the Property. In the event LESSEE's equipment causes such interference, and after LESSOR has notified LESSEE of such interference, LESSEE will take all steps necessary to correct and eliminate the interference. In the event LESSEE fails to correct and eliminate the interference, LESSOR may, upon thirty (30) days written notice, terminate this Agreement. LESSOR agrees that LESSOR and/or any other tenants of the Property who currently have or in the future take possession of the Property will be permitted to install only such radio equipment that is of the type and frequency which will not cause measurable interference the existing equipment of the LESSEE. The Parties acknowledge that there will not be an adequate remedy at law for non-compliance with the provisions of this paragraph and therefore, either Party shall have the right to specifically enforce the provisions of this paragraph in a court of competent jurisdiction.

11. REMOVAL UPON TERMINATION. LESSEE, upon termination of the Agreement, shall, within ninety (90) days, remove its equipment, fixtures and all personal property and restore the Premises to its original condition, reasonable wear and tear excepted. LESSOR agrees and acknowledges that all of the equipment, fixtures and personal property of the LESSEE shall remain the personal property of the LESSEE and the LESSEE shall have the right to remove the same, whether or not said items are considered fixtures and attachments to real property under applicable law. If such time for removal causes LESSEE to remain on the Premises after termination of this Agreement, LESSEE shall pay rent at the then existing monthly rate or on the existing monthly pro-rata basis if based upon a longer payment term, until such time as the removal of the building, antenna structure, fixtures and all personal property are completed. Notwithstanding the foregoing, in the event that the LESSEE fails to remove its equipment, fixtures and personal property within ninety (90) days following termination of this Agreement, said equipment, fixtures and personal property shall be deemed to be abandoned by LESSEE. LESSOR may, but shall not be required to dismantle, disconnect, remove and dispose of said equipment, fixtures and personal property without any liability to LESSEE. Any costs incurred by LESSOR in the dismantling, disconnection, removal and disposal of said equipment, fixtures and personal property, including the restoration of the Premises to its original condition, reasonable wear and tear excepted, shall be paid by LESSEE within thirty (30) days following the submission of an invoice to LESSEE.

12. INTENTIONALLY DELETED.

13. INTENTIONALLY DELETED.

14. QUIET ENJOYMENT. LESSOR covenants that LESSEE, on paying the rent and performing covenants shall peaceably and quietly have, hold and enjoy the Premises.

15. TITLE. LESSOR covenants that LESSOR, a condominium association, has full authority to enter into and execute this Agreement. LESSOR further covenants that there are no covenants, easements or restrictions which prevent the use of the Premises by the LESSEE as set forth above.

16. INTEGRATION. It is agreed and understood that this Agreement contains all agreements, promises and understandings between the LESSOR and LESSEE and that no verbal or oral agreements, promises or understandings shall be binding upon either the LESSOR or LESSEE in any dispute, controversy or proceeding at law, and any addition, variation or modification to this Agreement shall be void and ineffective unless made in writing signed by the Parties. In the event any provision of the Agreement is found to be invalid or unenforceable, such finding shall not effect the validity and enforceability of the remaining provisions of this Agreement. The failure of either Party to insist upon strict performance of any of the terms or conditions of this Agreement or to exercise any of its rights under the Agreement shall not waive such rights and such Party shall have the right to enforce such rights at any time and take such action as may be lawful and authorized under this Agreement, either in law or in equity.

17. GOVERNING LAW. This Agreement and the performance thereof shall be governed, interpreted, construed and regulated by the laws of the State in which the Property is located.

18. ASSIGNMENT. This Agreement may be sold, assigned or transferred by the LESSEE without any approval or consent of the LESSOR to the LESSEE's principal, affiliates, subsidiaries of its principal or to any entity which acquires all or substantially all of LESSEE's assets in the market defined by the Federal Communications Commission in which the Property is located by reason of a merger, acquisition or other business reorganization. As to other parties, this Agreement may not be sold, assigned or transferred without the written consent of the LESSOR, which such consent will not be unreasonably withheld or delayed

19. NOTICES. All notices hereunder must be in writing and shall be deemed validly given if sent by certified mail, return receipt requested or by commercial courier, provided the courier's regular business is delivery service and provided further that it guarantees delivery to the addressee by the end of the next business day following the courier's receipt from the sender, addressed as follows (or any other address that the Party to be notified may have designated to the sender by like notice):

LESSOR: Vanguard Lofts Condominium Association
c/o First Properties, LLC
760 W. Ogden Avenue
Chicago, Illinois 60622
Attention: Michael E. Rutkowski

LESSEE: Chicago SMSA Limited Partnership
d/b/a Verizon Wireless
180 Washington Valley Road
Bedminster, New Jersey 07921
Attention: Network Real Estate

Notice shall be effective upon mailing or delivering the same to a commercial courier, as permitted above.

20. SUCCESSORS. This Agreement shall extend to and bind the heirs, personal representative, successors and assigns of the Parties hereto.

21. SUBORDINATION AND NON-DISTURBANCE. At LESSOR's option, this Agreement shall be subordinate to any mortgage or other security interest by LESSOR which from time to time may encumber all or part of the Property or right-of-way; provided, however, every such mortgage or other security interest shall recognize the validity of this Agreement in the event of a foreclosure of LESSOR's interest and also LESSEE's right to remain in occupancy of and have access to the Premises as long as LESSEE is not in default of this Agreement. LESSEE shall execute whatever instruments may reasonably be required to evidence this subordination clause. In the event the Property is encumbered by a mortgage or other security interest, the LESSOR immediately after this Agreement is executed, will obtain and furnish to LESSEE, a non-disturbance agreement for each such mortgage or other security interest in recordable form. In the event the LESSOR defaults in the payment and/or other performance of any mortgage or other security interest encumbering the Property, LESSEE, may, at its sole option and without obligation, cure or correct LESSOR's default and upon doing so, LESSEE shall be subrogated to any and all rights, titles, liens and equities of the holders of such mortgage or security interest and the LESSEE shall be entitled to deduct and setoff against all rents that may otherwise become due under this Agreement the sums paid by LESSEE to cure or correct such defaults.

22. INTENTIONALLY DELETED.

23. DEFAULT. In the event there is a default by the LESSEE with respect to any of the provisions of this Agreement or its obligations under it, including the payment of rent, the LESSOR shall give LESSEE written notice

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of such default. After receipt of such written notice, the LESSEE shall have fifteen (15) days in which to cure any monetary default and thirty (30) days in which to cure any non-monetary default, provided the LESSEE shall have such extended period as may be required beyond the thirty (30) days if the nature of the cure is such that it reasonably requires more than thirty (30) days and the LESSEE commences the cure within the thirty (30) day period and thereafter continuously and diligently pursues the cure to completion. The LESSOR may not maintain any action or effect any remedies for default against the LESSEE unless and until the LESSEE has failed to cure the same within the time periods provided in this paragraph.

24. ENVIRONMENTAL.

a. LESSOR will be responsible for all obligations of compliance with any and all environmental and industrial hygiene laws, including any regulations, guidelines, standards, or policies of any governmental authorities regulating or imposing standards of liability or standards of conduct with regard to any environmental or industrial hygiene conditions or concerns as may now or at any time hereafter be in effect, that are or were in any way related to activity now conducted in, on, or in any way related to the Property, unless such conditions or concerns are caused by the activities of the LESSEE.

b. LESSOR shall hold LESSEE harmless and indemnify the LESSEE from and assume all duties, responsibility and liability at LESSOR's sole cost and expense, for all duties, responsibilities, and liability (for payment of penalties, sanctions, forfeitures, losses, costs, or damages) and for responding to any action, notice, claim, order, summons, citation, directive, litigation, investigation or proceeding which is in any way related to: a) failure to comply with any environmental or industrial hygiene law, including without limitation any regulations, guidelines, standards, or policies of any governmental authorities regulating or imposing standards of liability or standards of conduct with regard to any environmental or industrial hygiene concerns or conditions as may now or at any time hereafter be in effect, unless such compliance results from conditions caused by the LESSEE; and b) any environmental or industrial hygiene conditions arising out of or in any way related to the condition of the Property or activities conducted thereon, unless such environmental conditions are caused by the LESSEE.

25. CASUALTY. In the event of damage by fire or other casualty to the Premises that cannot reasonably be expected to be repaired within forth-five (45) days following same or, if the Property is damaged by fire or other casualty so that such damage may reasonably be expected to disrupt LESSEE's operations at the Premises for more than forty-five (45) days, then LESSEE may at any time following such fire or other casualty, provided LESSOR has not completed the restoration required to permit LESSEE to resume its operation at the Premises, terminate this Lease upon fifteen (15) days written notice to LESSOR. Any such notice of termination shall cause this Lease to expire with the same force and effect as though the date set forth in such notice were the date originally set as the expiration date of this Lease and the parties shall make an appropriate adjustment, as of such termination date, with respect to payments due to the other under this Lease. Notwithstanding the foregoing, all rental shall abate during the period of such fire or other casualty.

26. CONDEMNATION. In the event of any condemnation of the Property, LESSEE may terminate this Lease upon fifteen (15) days written notice to LESSOR if such condemnation may reasonably be expected to disrupt LESSEE's operations at the Premises for more than forty-five (45) days. LESSEE may on its own behalf make a claim in any condemnation proceeding involving the Premises for losses related to the antennas, equipment, its relocation costs and its damages and losses (but not for the loss of its leasehold interest). Any such notice of termination shall cause this Lease to expire with the same force and effect as though the date set forth in such notice were the date originally set as the expiration date of this Lease and the parties shall make an appropriate adjustment as of such termination date with respect to payments due to the other under this Lease.

27. SUBMISSION OF LEASE. The submission of this Lease for examination does not constitute an offer to lease the Premises and this Lease becomes effective only upon the full execution of this Lease by the Parties. If any provision herein is invalid, it shall be considered deleted from this Lease and shall not invalidate the remaining provisions of this Lease. Each of the Parties hereto warrants to the other that the person or persons executing this Lease

on behalf of such Party has the full right, power and authority to enter into and execute this Lease on such Party's behalf and that no consent from any other person or entity is necessary as a condition precedent to the legal effect of this Lease.

28. APPLICABLE LAWS. LESSEE shall use the Premises as may be required or as permitted by applicable laws, rules and regulations. LESSOR agrees to keep the Property in conformance with all applicable, laws, rules and regulations and agrees to reasonably cooperate with the LESSEE regarding any compliance required by the LESSEE in respect to its use of the Premises.

29. SURVIVAL. The provisions of the Agreement relating to indemnification from one Party to the other Party shall survive any termination or expiration of this Agreement. Additionally, any provisions of this Agreement which require performance subsequent to the termination or expiration of this Agreement shall also survive such termination or expiration.

30. CAPTIONS. The captions contained in this Agreement are inserted for convenience only and are not intended to be part of the Agreement. They shall not affect or be utilized in the construction or interpretation of the Agreement.

31. MAINTENANCE AND DAMAGE TO THE PROPERTY. Lessee shall not perform any repair to the roof or common elements of the building wherein the Premises are situated without first notifying LESSOR of the nature and scope of said repair and of the name and address of the person or company furnishing such repairs and without first obtaining the prior written approval of LESSOR. Any such persons performing such repairs shall have any licenses required by applicable law and shall be insured under a Commercial General Liability or equivalent with limits for personal injury and property damage of not less than \$1,000,000 per occurrence. Prior to furnishing such repairs, said person or company shall provide to LESSOR a certificate of insurance naming LESSOR as an additional insured or loss payee.

From time to time, LESSOR may require access to the Premises for the maintenance, repair or replacement of the roof and/or the common elements of the building wherein the Premises are situated. In the event that such access to the Premises by LESSOR is required, LESSOR shall provide advance notice to LESSEE, except in cases of emergency. **Notwithstanding the foregoing, LESSOR shall not remove, replace, access or otherwise disturb LESSEE's equipment on the Premises.** If LESSOR requires LESSEE to remove equipment, fixtures and personal property in order to permit LESSOR to perform maintenance, repair or replacement of the roof and/or the common elements. LESSEE shall, at LESSEE's sole cost and expense, promptly remove any such equipment, fixtures and personal property, as may be reasonably necessary to permit LESSOR to perform maintenance, repair or replacement of the roof and/or the common elements.

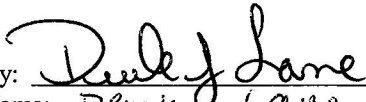
In the event that repairs or maintenance to the roof and/or common elements are required as a result of LESSEE's use or occupancy of the PREMISES, LESSEE shall pay LESSOR for the costs of such repairs or maintenance within thirty (30) days by LESSEE following the submission of an invoice to LESSEE. In the event that the replacement of all or a portion of the roof is required during the term of this Lease (and any extensions thereof), LESSEE shall pay to LESSOR by LESSEE the prorated cost of the replacement of the roof, as calculated on a square foot basis, within thirty (30) days following the submission of any invoice to LESSEE.

32. ATTORNEYS' FEES AND COSTS. In the events of any disputes or litigation arising hereunder between the parties, the prevailing parties shall be entitled to recover from the losing party reasonable attorneys' fees incurred therein.

IN WITNESS WHEREOF, the Parties hereto have set their hands and affixed their respective seals the day and year first above written.

LESSOR:

VANGUARD LOFTS CONDOMINIUM ASSOCIATION, an Illinois not-for-profit corporation

By: 
Name: Derek Lane
Its: President
Date: 3-1-05

LESSEE:

CHICAGO SMSA Limited Partnership,
an Illinois limited partnership d/b/a Verizon Wireless

BY: CELLCO PARTNERSHIP, its general partner


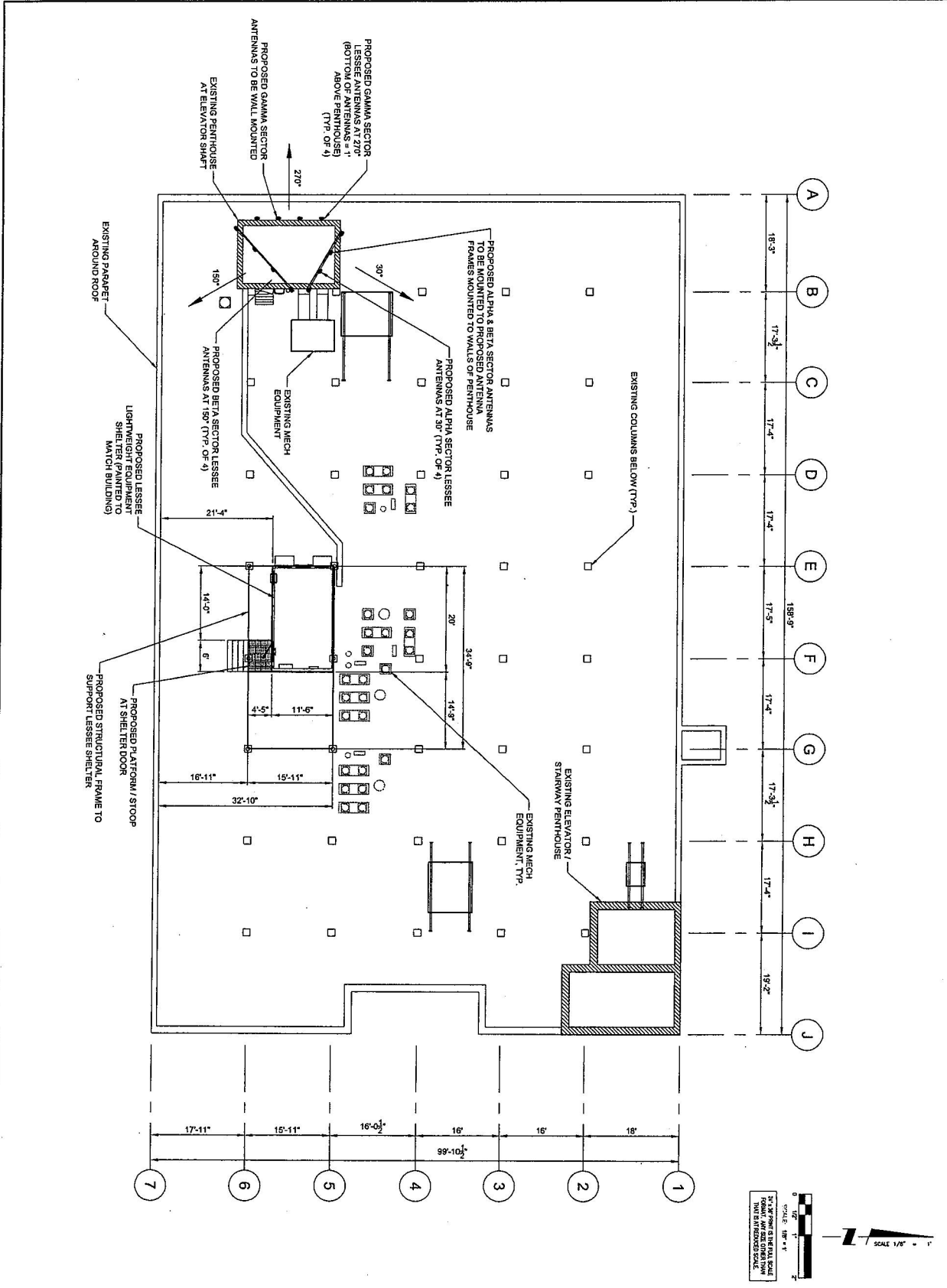
By: 
Name: Howard H. Bower
Its: Area Vice President/Network
Date: 1/28/05

Exhibit A

(Sketch of Property)



SHEET NUMBER
A-1

TRUE VALUE
RELO

1280 W. VAN BUREN
CHICAGO, IL

DRAWN BY: MS
CHECKED BY: TAZ
DATE: 10/04
PROJECT #: 3047

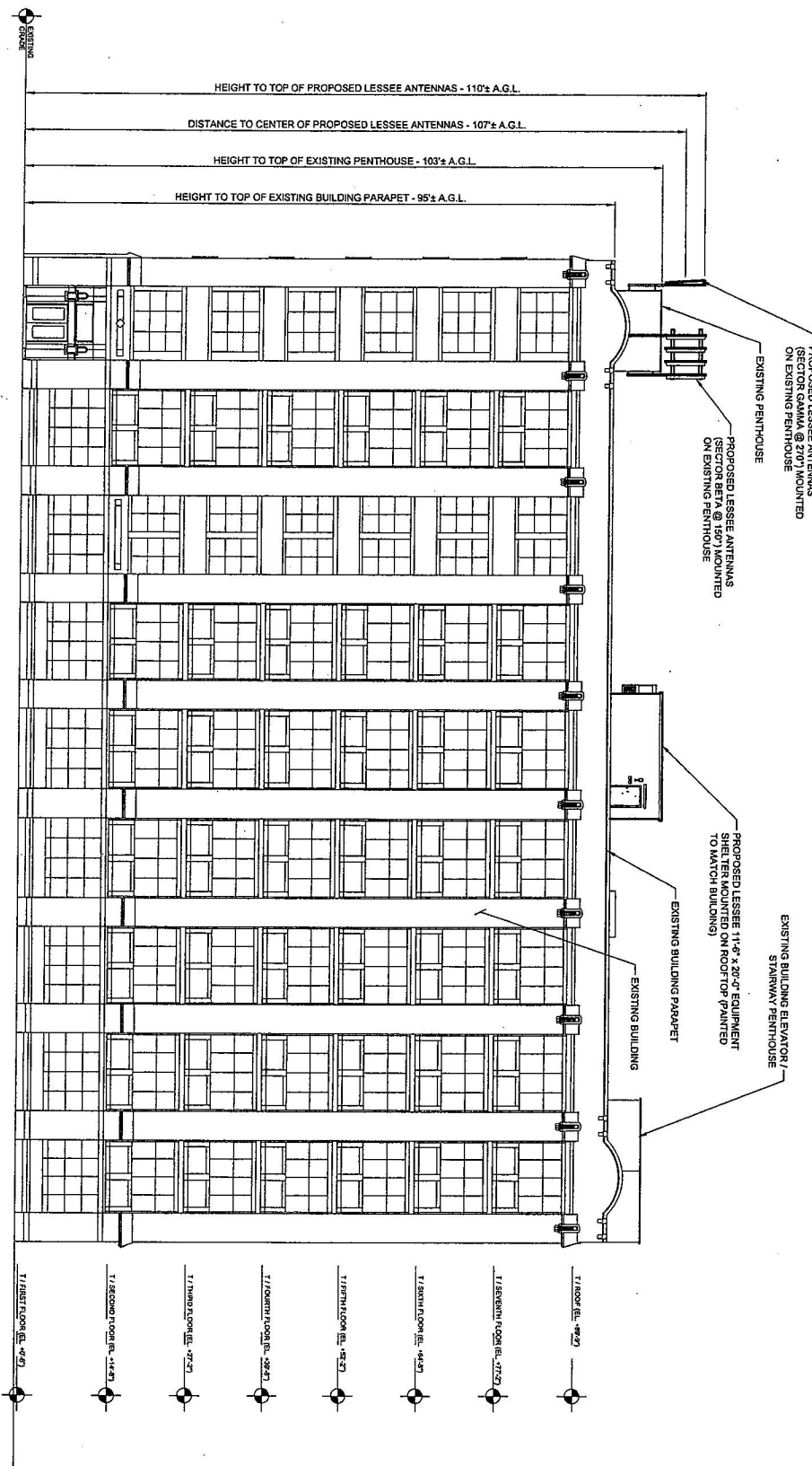
SHEET TITLE
ROOF PLAN

REVISIONS		
NO.	DESCRIPTION	DATE
	ISSUED FOR REVIEW/PERMIT	7/6/04

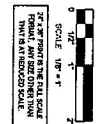
TERRA
CONSULTING GROUP, LTD.

600 Busse Highway
Park Ridge, IL 60068
Ph: 847/698-6400
Fax: 847/698-6401

CHICAGO SMSA
limited partnership
d/b/a VERIZON WIRELESS



SOUTH ELEVATION
 (FROM WEST VAN BUREN STREET)



- 1 / FLOOR EL. - 0'00"
- 1 / SECOND FLOOR EL. - 11'-4 1/2"
- 1 / THIRD FLOOR EL. - 22'-2 1/2"
- 1 / FOURTH FLOOR EL. - 32'-2 1/2"
- 1 / FIFTH FLOOR EL. - 42'-2 1/2"
- 1 / SIXTH FLOOR EL. - 52'-2 1/2"
- 1 / SEVENTH FLOOR EL. - 62'-2 1/2"
- 1 / ROOF EL. - 67'-2 1/2"

REVISIONS		
NO.	DESCRIPTION	DATE
1	ISSUED FOR REVIEW PERMIT	7/6/04

TERRA
 CONSULTING GROUP, LTD.
 600 Busse Highway
 Park Ridge, IL 60068
 Ph: 847/858-6400
 Fax: 847/858-6401

CHICAGO SMSA
 limited partnership
 d/b/a VERIZON WIRELESS

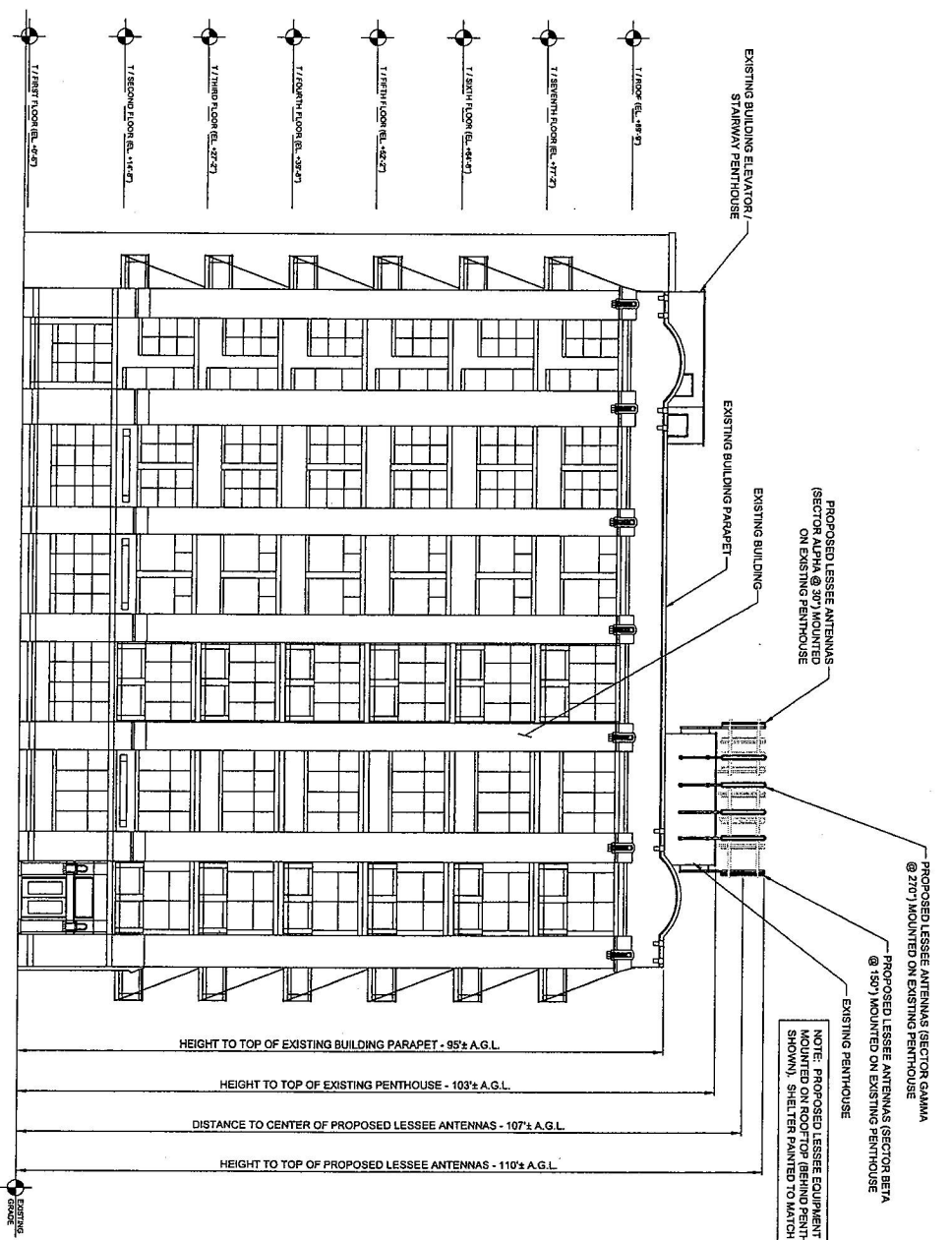
TRUE VALUE
 RELO

1280 N. VAN BUREN
 CHICAGO, IL

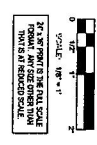
OWNER: NS
 CHECKED BY: TAZ
 DATE: 7/6/04
 PROJECT #: 3047

SHEET TITLE:
 BUILDING ELEVATION

SHEET NUMBER:
A-2



WEST ELEVATION
(FROM SOUTH THROOP STREET)



20% ANNOTATION SHALL SCALE
UNLESS OTHERWISE NOTED
DATE OF REVISION: 11/11/04

REVISIONS		
NO.	DESCRIPTION	DATE
1	ISSUED FOR REVIEW/PERMIT	7/6/04

TERRA
CONSULTING GROUP, LTD.

600 Busse Highway
Park Ridge, IL 60068
Ph: 847/698-6400
Fax: 847/698-6401

CHICAGO SMSA
limited partnership
d/b/a VERIZON WIRELESS

TRUE VALUE
RELO

1260 N. VAN BUREN
CHICAGO, IL

DRAWN BY:	NS
CHECKED BY:	TZ
DATE:	7/6/04
PROJECT:	3087
SHEET TITLE BUILDING ELEVATION	
SHEET NUMBER A-3	