

OPTION AND SITE LEASE AGREEMENT

THIS OPTION AND SITE LEASE AGREEMENT (this "Agreement") is entered into this ^{September}~~August~~ 25th day of 1997 ("Date of Agreement") by and between First United Bank, a Colorado corporation ("Lessor") and U S WEST COMMUNICATIONS WIRELESS GROUP, a division of U S WEST Communications, Inc., a Colorado corporation ("Lessee") whose address is 1999 Broadway, Tenth Floor, Denver, Colorado 80202.

WHEREAS, Lessor is the owner of certain real property located at 19201 E. Main Street, Parker, Colorado ("Property"); and

WHEREAS, Lessee desires to obtain an option on the Property for the purpose of occupying and installing its Communication Facilities as more specifically set forth below.

WHEREFORE, Lessor and Lessee agree as follows:

1. Consideration. Lessor for and in consideration of Eight Hundred Dollars (\$800.00), the receipt and sufficiency of which are hereby acknowledged, does hereby grant and convey unto Lessee, its successors, assigns and agents an Option to lease the Property for the Permitted Use as set forth in paragraph three below.

2. Option. The option to lease Lessor's Property may be exercised by Lessee at any time within the first 18 months of the Date of Agreement ("Option Period") by providing Lessor with written notice of Lessee's intent. Lessor agrees that Lessee may extend the Option Period by six additional months by providing Lessor with written notice prior to the expiration of the original Option Period and by paying Lessor, at the time Lessee requests the extension, a sum of Eight Hundred Dollars (\$800.00).

3. Permitted Use. The location on Lessor's Property which Lessee is occupying and installing its facilities shall be referred to as the "site," more particularly described on Exhibit A.

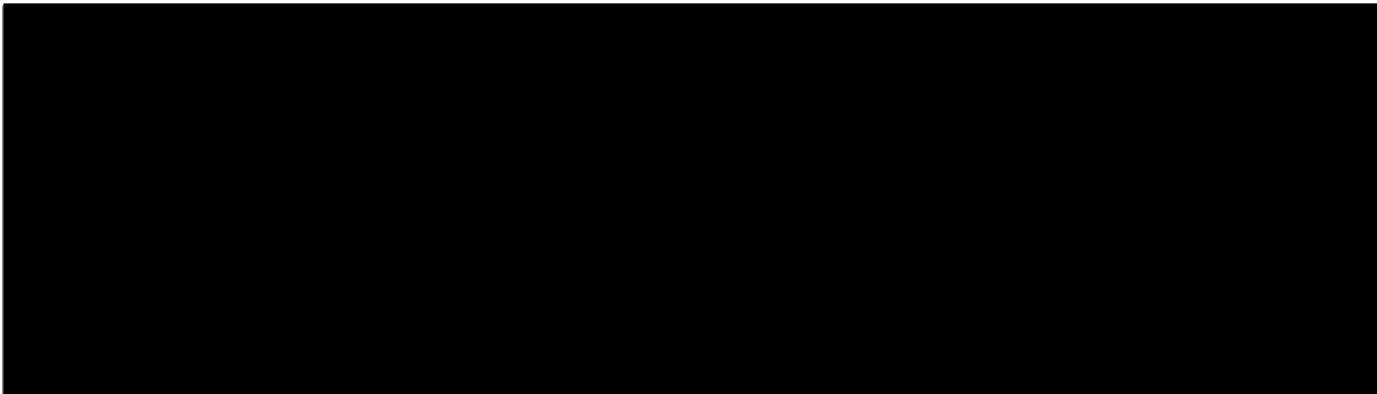
(a) Lessee shall have the right, at its expense, to install, construct, reconstruct and maintain on the Site communication facilities including, without limitation, radio and other storage structures and other improvements relating thereto (collectively the "Communication Facilities"). Lessee shall have the right to modify, supplement, replace, upgrade or relocate the Communication Facilities on the Site at any time during the term of the lease so long as said relocation, replacement or upgrade is made for the purpose of improving the operation of its Communication Facilities.

(b) Lessee shall be entitled to reasonable access to the Site 24 hours a day, seven days per week, and shall have all additional rights of access, ingress and egress to and from each Site, provided, however, except in the case of an emergency, Lessee shall notify Lessor two (2) business days in advance of Lessee's proposed construction, maintenance or repair activities to be performed on the Site in order to coordinate said activities with Lessor's operations.

(c) Lessee shall pay any incremental additional utility charges to the Site incurred as a result of Lessee's Permitted Use. Lessee shall have the right, at its expense, to install or improve utilities within or on the Property to service this Site.

4. Term. This Lease, if executed, shall be for a term of five years ("Lease Term"), and shall commence on the date that Lessee places its written notice to Lessor of its intent to exercise its right to lease the Property. Lessee shall have a right to renew the Lease Term for additional terms at five year terms each (each being a "Renewal Term"). Term will automatically renew unless Lessee notifies Lessor by written notice, return receipt requested, of Lessee's intent not to renew term.

5. Rent.



6. Due Diligence. During the Option Period and any option extension, Lessee, its agents, engineers or contractors shall have the right to enter upon Lessor's Property to inspect, examine, sample and conduct all engineering tests or studies of the Site, to apply for and obtain all licenses and permits required for the Lessee's Permitted Use from all applicable governmental or regulatory entities, and otherwise do those things on the Site that, in the opinion of Lessee, are necessary to determine the physical condition of the Site, Lessor's title to the Site and the feasibility or suitability of the Site for Lessee's Permitted Use, all at Lessee's expense. Lessee shall not be liable to Lessor or any third party on account of any pre-existing defect or condition on or with respect to the Site, whether or not such defect or condition is disclosed by Lessee's inspection, although Lessee shall be responsible for any damage, loss or destruction to the Site as a result of the actions of its employees, representatives or agents during the due diligence activities.

7. Interference.

(a) Lessee shall not use the Site in any way that interferes with the existing use by (i) Lessor or (ii) tenants or licensees of Lessor holding rights to such Site on the date of this Agreement ("Existing Tenants").

(b) Lessor warrants to Lessee the use and quiet enjoyment of the Site. Lessor agrees that it shall not use, nor shall it permit its tenants, lessees, employees, invitees or agents to use, any portion of the Property in any way which would interfere with the operation of Lessee, provided that continued use by Lessor or Existing Tenants in the same manner as existed at the time the Lease was executed shall not constitute interference with Lessee's operations.

8. Environmental Matters.

(a) Lessee will be solely responsible for and will defend, indemnify and hold Lessor, its agents and employees harmless from and against any and all direct claims, costs and liabilities, including reasonable attorneys' fees and costs, arising out of or in connection with the cleanup or restoration of the property associated with the Lessee's use of Hazardous Materials.

(b) Lessor will be solely responsible for and will defend, indemnify and hold Lessee, its agents and employees harmless from and against any and all direct claims, costs and liabilities, including reasonable attorneys' fees and costs, arising out of or in connection with the removal, cleanup or restoration of the property with respect to Hazardous Materials from any and all sources other than those Hazardous Materials introduced to the property by Lessee.

(c) "Hazardous Materials" means asbestos or any hazardous substance, waste or materials as defined in any federal, state or local environmental or safety law or regulation including, but not limited to, CERCLA.

(d) The obligations of this Section 8 shall survive the expiration or other termination of this Agreement.

9. Insurance/Indemnification/Eminent Domain. Lessee shall maintain at its expense commercial general liability insurance covering actions by Lessee providing for a limit of not less than \$1,000,000.00 single limits, bodily injury and/or property damage combined, for damages arising out of bodily injuries to or death of all persons and for damages to or destruction of property, including the loss of use thereof. Coverage shall include independent contractor's protection, premises-operations, products/completed operations and contractual liability with respect to the liability assumed by Lessee hereunder. Lessor and Lessee shall look solely to insurance for loss due to any property damage which is covered by insurance and neither party's insurance company shall be subrogated to a claim against the other party. Each party shall indemnify and defend the other against loss from their negligent acts and the negligent acts of their employees, agents, licensees and invitees.

10. Assignment and Subleasing.

(a) Upon Lessor's written consent, which shall not be unreasonably withheld, Lessee may assign this Lease, in part or in whole, including its right to renew, to any person or business entity which is licensed by the Federal Communications Commission.

(b) Lessee may sublet and assign this Lease, or portion thereof, and its other rights hereunder to any person or business entity which is a parent, subsidiary or affiliate of Lessee without Lessor's consent.

(c) Upon notification to Lessor of any assignment, Lessee shall be relieved of all performance, liabilities and obligations under this Option and Site Lease Agreement.

(d) In the event Lessor elects to permit another communications user the right to use any of Lessor's Property, Lessor agrees to notify Lessee thirty (30) days prior to the issuance of such authority for the purpose of determining whether the third party communications user will interfere with Lessee's use or intended use of the Site. Should Lessee notify Lessor in writing that the third party communications user will interfere with Lessee's operations, then Lessor agrees not to permit the third party communications user the right to use the Site. Lessee's consent shall not be unreasonably withheld.

11. Termination. This Option and Site Lease Agreement may be terminated as follows:

(a) By Lessor if Lessee fails to cure a default for payment of amounts due hereunder within thirty (30) days after Lessee's receipt of written notice of default from Lessor;

(b) By the non-defaulting party if the other party defaults (other than a default described under Section 11(a) above) and fails to cure such default within sixty (60) days after written notice of such default is received by the defaulting party from the non-defaulting party; provided, however, that if such default is capable of being cured, the Lease may not be terminated so long as the defaulting party commences appropriate curative action within such sixth (60) day period and thereafter diligently prosecutes such cure to completion as promptly as possible;

(c) If the Lessee determines that the Site is no longer suitable for technical reasons after the expiration of the initial period, Lessee may cancel upon sixty (60) days prior written notice.

12. Successors and Assigns. This Agreement shall run with the Property and shall be binding upon and inure to the benefit of the parties, their respective successors, personal representatives and assigns.

13. Representation and Warranties. Each party represents and warrants to the other that (i) it has full right, power and authority to execute this Option and Site Lease Agreement and has the power to grant all rights hereunder; (ii) its execution and performance of this Agreement will not violate any laws, ordinances, covenants or the provisions of any mortgage, lease or other agreement binding on said party; and (iii) the execution and delivery of this Agreement, and the performance of its obligations hereunder, have been duly authorized by all necessary personnel or corporate officers and do not violate any provisions of law or the party's certificate of incorporation or bylaws or any other arrangement, provision of law or court order or decree.

14. Notices. All notices, requests, demands and other communications hereunder shall be in writing and shall be deemed given if personally delivered, or mailed by certified mail, return receipt requested, to the following addresses:

If to Lessor, to:

First United Bank
8095 East Belleview Avenue
Englewood, CO 80111

Attention: Mr. Stephen P. Baltz, President

with a copy to:

Chris Payne, Esq.
8095 East Belleview Avenue
Englewood, CO 80111

If to Lessee, to:

U S WEST Communications, Inc.
c/o U S WEST Business Resources, Inc.
188 Inverness Drive West, Suite 420
Englewood, Colorado 80112
Attention: PSL Manager/PCS Real Estate

with a copy to:

U S WEST Communications Wireless Group
12121 Grant Street, 2nd Floor
Thornton, CO
Attention: Regional Real Estate Manager

15. Miscellaneous.

(a) This Option and Site Lease Agreement shall constitute the entire agreement and understanding of the parties with respect to the Property that is the subject matter hereof and supersedes all offers, negotiations and other agreements with respect thereto. There are no representations or understandings of any kind not set forth herein. Any amendment to this Agreement must be in writing and executed by both parties.

(b) Any claim, controversy or dispute arising out of this Agreement shall be settled by arbitration in accordance with the applicable rules of the American Arbitration Association, and judgment upon the award rendered by the arbitrator may be entered in any court having jurisdiction thereof. The arbitration shall be conducted in the county where the Property is located. There shall be no discovery other than the exchange of information which is provided to the arbitrator by the parties. The arbitrator shall have the authority only to award compensatory damages and shall not have authority to award punitive damages or other noncompensatory damages; the parties hereby waive all rights to and claims for monetary awards other than compensatory damages.

(c) Either party hereto that is represented in this transaction by a broker, agent or commission salesperson (a "Representative") shall be fully and exclusively responsible for the payment of any fee, commission or other compensation owing to such Representative, and shall indemnify and hold the other party harmless from and against any claim to a fee, commission or other compensation asserted by such Representative, including reasonable attorneys' fees and costs incurred in defending such claim.

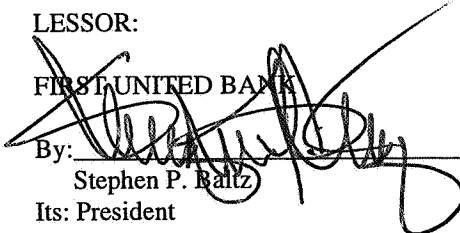
(d) If any term of this Agreement is found to be void or invalid, such invalidity shall not affect the remaining terms of this Agreement, which shall continue in full force and effect.

(e) By executing this Agreement, the parties are not establishing any joint undertaking, joint venture or partnership. Each party shall be deemed an independent contractor and shall act solely for its own account.

The parties have entered into this Agreement as of the date first stated above.

LESSOR:

FIRST UNITED BANK

By: 
Stephen P. Baltz

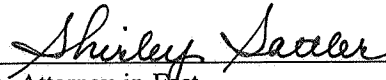
Its: President

84-0899691

Federal Tax I.D. or Social Security No.

LESSEE:

U S WEST COMMUNICATIONS, INC.

By: 
Its: Attorney-in-Fact

U S WEST COMMUNICATIONS WIRELESS GROUP

By: 
Its: V.P. OPERATIONS & ENGINEERING

emp