



LANGSAM PROPERTY SERVICES CORP.[®]

1601 Bronxdale Avenue • Bronx, New York 10462 • Tel: (718) 518-8000 Fax: (718) 518-8585

Mr. Derek S. Bestreich
Wireless Capital Partners, LLC
63 Wall Street, Suite 808
New York, NY 10005

April 11, 2006

Dear Derek,

I would like to thank Wireless Capital Partners and your team of professionals for the fine service that you provided in the monetization of our numerous cellular site leases.

As the President and CEO of Langsam Property Services Corp., I manage over 350 properties in the New York City area with 20 cellular sites spread throughout the five boroughs. As these assets are not core to our everyday business, it was a great relief having Wireless Capital Partners educate our company on the ins and outs of the telecom industry. Furthermore, we are at ease knowing that we have not only partnered with the single largest private holder of cellular site leases in the nation, but also that in moving forward we now have an advocate in our corner who will manage these sites with our best interests in mind while actively seeking to bring future carriers on to our properties.

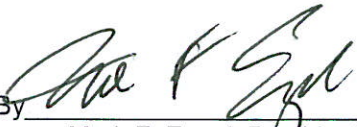
Before we had the pleasure of learning about WCP, we had no idea that the opportunity to capitalize these terminable leases even existed. Yet, after we had the benefit of meeting with you, it was apparent that you are the leader in your industry and that partnering with WCP is a very intelligent and logical decision. Most importantly, for us as real estate owners in NYC, we are pleased that WCP does not take any interest in our real estate and that there are no easements to our property. Your documentation was straightforward, serving essentially as a reiteration of our leases, and funding was very quick and painless.

There is no doubt that the risks of termination and obsolescence for these cellular sites are real. Since the closing of this transaction, we have actually received both rent reduction and termination letters. Wireless Capital Partners has afforded us the opportunity to eliminate our risk while providing us with a sound financial investment in which we received capital without leveraging property – something traditional lenders will not do.

Thank you very much once again, Derek! We highly recommend this exceptional opportunity to any landlord with a cellular site, and we look forward to our continued work together.

Best regards,

LANGSAM PROPERTY SERVICES CORP., AMO

By 

Mark F. Engel, President and C.E.O.



A COMPREHENSIVE REAL ESTATE SERVICE ORGANIZATION

