



VB BTS II, LLC

750 Park of Commerce Drive, Suite 200

Boca Raton, FL 33487

+1 (561) 948 - 6367

VerticalBridge.com

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Mi-Wuk Sugar Pine Fire
Protection District
Attn: James Klyn
PO Box 53-
Mi Wuk Village, CA 095346

VB Site Number US-CA-5423
VB Site Name Mi-Wuk Village

Dear Landlord:

Enclosed please find the Option and Lease Agreement between Mi-Wuk Sugar Pine Fire Protection District (“Landlord”) and VB BTS II, LLC (“Tenant”) dated June 29, 2023.

Pursuant to Section 1(b) of the agreement you will be receiving an Initial Option Payment of \$8,000. (eight thousand dollars and no cents). This is for a period of 24 months June 29, 2023 through December 28, 2025.

Should you have any questions regarding the foregoing, please contact me directly at (561) 406-4082 or via e-mail at: [Jeanne.bruning@Vertical Bridge.com](mailto:Jeanne.bruning@VerticalBridge.com) or call us at our main telephone number at (561) 948-6367.

Sincerely yours,

Jeanne Bruning

Jeanne Bruning
Senior Project Coordinator – Development

Landlord:
Mi-Wuk Sugar Pine Fire
Protection District
Attn: James Klyn
PO BOX 530
Mi Wuk Village, CA 95346-0530

Tenant:
VB BTS II, LLC
750 Park of Commerce Drive, Suite 200
Boca Raton, Florida 33487
Site #: US-CA-5423
Site Name: Mi-Wuk Village

OPTION AND LEASE AGREEMENT

THIS OPTION AND LEASE AGREEMENT (this “**Agreement**”) is made this 29th day of June, 2023 (the “**Effective Date**”), by and between **Mi-Wuk Sugar Pine Fire Protection District** (“**Landlord**”), whose address is PO Box 530, Mi Wuk Village, CA 95346-0530, and **VB BTS II, LLC**, a Delaware limited liability company (“**Tenant**”), whose address is 750 Park of Commerce Drive, Suite 200, Boca Raton, Florida 33487.

WHEREAS, Landlord owns certain real property located in the County of Tuolumne, in the state or commonwealth of California, that is more particularly described and/or depicted in **Exhibit 1** attached hereto (the “**Property**”); and,

WHEREAS, Tenant desires to lease from Landlord a certain portion of the Property measuring approximately 40' x 40' (approximately 1,600 square feet) and to obtain easements for guy wires, guy anchors, utilities and access, as applicable (the “**Premises**”), which Premises is more particularly described and/or depicted in **Exhibit 2** attached hereto, for the placement of Tenant’s Communications Facilities (defined below).

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree:

1. **OPTION TO LEASE.**

(a) As of the Effective Date, Landlord grants to Tenant the exclusive option to lease the Premises (the “**Option**”) during the Option Period (defined below). At any time during the Option Period and Term (defined below), Tenant and its agents, engineers, surveyors and other representatives will have the right to enter upon the Property to inspect, examine, conduct soil borings, drainage testing, material sampling, and other geological or engineering tests or studies of the Property (collectively, the “**Tests**”), to apply for and obtain licenses, permits, approvals, or other relief required of or deemed necessary or appropriate at Tenant’s sole discretion for its use of the Premises including, without limitation, applications for zoning variances, zoning ordinances, amendments, special use permits, and construction permits (collectively, the “**Government Approvals**”), initiate the ordering and/or scheduling of necessary utilities, obtain a title report with respect to the Property, and otherwise to do those things on or off the Property that, in the opinion of Tenant, are necessary in Tenant’s sole discretion to determine the physical condition of the Property, the environmental history of the Property, and the feasibility or suitability of the Property for Tenant’s permitted use under this Agreement, all at Tenant’s expense. Tenant shall be authorized to apply for Government Approvals on behalf of Landlord and Landlord agrees to reasonably cooperate with such applications. Tenant will not be liable to Landlord or any third party on account of any pre-existing defect or condition on or with respect to the Property, whether or not such defect or condition is disclosed by Tenant’s inspection. Tenant will restore the Property to its condition as it existed at the commencement of the Option Period, reasonable wear and tear and casualty not caused by Tenant excepted. In addition, Tenant shall indemnify, defend and hold Landlord harmless from and against any and all injury, loss, damage or claims arising directly out of Tenant’s Tests.

1.14.2021

(b) In consideration of Landlord granting Tenant the Option, Tenant agrees to pay Landlord the sum of Eight Thousand Dollars (\$8,000.00) after the full execution of this Agreement. The Option Period will be for an initial term of twenty-four (24) months from the Effective Date (the “**Initial Option Period**”) and may be renewed by Tenant for twelve (12) additional months (the “**Renewal Option**”) upon written notification to Landlord and the payment of an additional Four Thousand Dollars (\$4,000.00) prior to the expiration date of the Initial Option Period. Unless utilized independently, the Initial Option Period and any Renewal Option Period shall be referred to collectively as the “**Option Period.**”

(c) Tenant may exercise the Option at any time during the Option Period by delivery of written notice to Landlord (the “**Notice of Exercise of Option**”). The Notice of Exercise of Option shall set forth the commencement date (the “**Commencement Date**”) of the Initial Term (defined below). If Tenant does not provide a Notice of Exercise of Option during the Option Period, this Agreement will terminate, and the parties will have no further liability to each other.

(d) During the Option Period or the Term, Landlord shall not take any action to change the zoning status or land use of the Property which would diminish, impair, or adversely affect the use of the Premises by Tenant for its permitted uses hereunder.

2. **TERM.**

(a) Effective as of the Commencement Date, Landlord leases the Premises to Tenant subject to the terms and conditions of this Agreement for an initial term of five (5) years (the “**Initial Term**”).

(b) Tenant shall have the option to extend the Initial Term for nine (9) successive terms of five (5) years each (each a “**Renewal Term**”). Each Renewal Term shall commence automatically, unless Tenant delivers notice to Landlord, not less than thirty (30) days prior to the end of the then-current Term, of Tenant’s intent not to renew. For purposes of this Agreement, “**Term**” shall mean the Initial Term and any applicable Renewal Term(s).

3. **RENT.**

(a) Beginning on the first (1st) day of the third (3rd) month after the Commencement Date (“**Rent Commencement Date**”), Tenant shall pay to Landlord a monthly rent payment of Two Thousand Dollars (\$2,000.00) (“**Rent**”) at the address set forth above on or before the fifth (5th) day of each calendar month in advance. The initial payment of Rent will be forwarded by Tenant to Landlord within thirty (30) days after the Rent Commencement Date.

(b) Rent to increase Two percent (2%) annually on the anniversary of the rent commencement date.

(c) Beginning with the second (2nd) broadband carrier, Tenant agrees to pay Landlord twenty-five percent (25%) of the second (2nd) and each subsequent additional broadband carrier’s monthly sublease or license fee (“**Sublease Fee**”) as additional Rent (individually, or together if applicable, a “**Revenue Share Fee**”), subject to the following terms and conditions. The applicable Revenue Share Fee shall commence on the first day of the month following the date that such additional broadband carrier(s) commences payments to Tenant of such carrier’s Sublease Fee under its respective sublease(s). The Revenue Share Fee shall only be due and payable in the event there are two (2) or more broadband carriers. If at any time subsequent to the addition of a second (2nd) broadband carrier the number of broadband carriers is reduced to one (1) broadband carrier, then no Revenue Share Fee shall be due and payable. Notwithstanding anything to the contrary contained herein, the Revenue Share Fee shall only be due and payable by Tenant to Landlord hereunder during the term of such broadband carriers’ sublease agreements

for so long as such broadband carriers are actually paying to Tenant the requisite Sublease Fee set forth therein. For purposes of this Agreement, Sublease Fee shall be all rent actually collected from any sublease that Tenant enters into with any subtenant or licensee including amendments and renewals thereof but excluding: (i) any reimbursements or pass-throughs from such subleases or licenses to Tenant for charges including but not limited to utility charges, taxes, or other pass-through expenses or (ii) any fees from subleasees or licenses to Tenant for services performed on behalf of such subleasees or licensees including but not limited to site acquisition, due diligence, design and engineering work, construction, site inspections, radio frequency monitoring and testing, repairs, and zoning and permitting.

(d) **Reservation of Space on Tower for Landlord - Additional consideration.**

(i) At no rent due from Landlord to Tenant nor any reduction in the Rent, Landlord shall be allowed, at Landlord's sole expense, to attach its communication antennas to Tenant's telecommunications tower provided Landlord first obtains Tenant's written consent, with such consent not to be unreasonably withheld. Pursuant to the foregoing, Tenant hereby agrees to reserve on behalf of Landlord a ten foot (10') vertical envelope at a height of seventy-five feet (75') to eighty-five feet (85') with a centerline of eighty feet (80') on Tenant's tower at the Premises in the event Tenant builds a tower on the Premises ("**Landlord's Tower Space**"). Any equipment installed on Landlord's Tower Space shall not exceed seven thousand and five hundred (7,500) square inches of wind loading capacity. Tenant's approval for said attachments shall be contingent upon determining whether Tenant's tower is properly engineered to accommodate Landlord's antenna system and such transmission shall not result in any impairment or diminution in the quality of Tenant's service. Further, said approval shall be given only after Tenant has reviewed and approved Landlord's engineering plans for said antenna attachments. Approval shall not be unreasonably withheld. Upon written approval by Tenant, said attachments shall be installed, at Landlord sole expense, by qualified licensed contractors and in accordance with Tenant's directives for the method of installment. In addition to Landlord being responsible for its own installation, Landlord shall also be responsible for its own utilities and operations and agrees that any ground space required for Landlord's Tower Space shall be outside the Premises. Landlord acknowledges and agrees that Tenant reserves the right to relocate Landlord's antennas at any time(s) to accommodate modifications required for Tenant's future system requirements, provided such relocation shall provide equivalent quality of service after such relocation.

(ii) Any reservation of right granted to Landlord pursuant to this Section is solely limited to Landlord's use only of the ten foot (10') vertical envelope described above and Landlord acknowledges and agrees that Landlord does not have the right to lease, license, sublease, sublicense, etc. such space on the tower on the Premises to any other party including, without limitation, any wireless communication entity.

4. **TAXES.** Tenant shall pay any personal property taxes assessed on, or any portion of such taxes attributable to, the Communications Facilities located on the Premises. Landlord shall pay when due all real property taxes and all other fees and assessments attributable to the Property and the Premises. Tenant shall pay as additional rent any increase in real property taxes levied against the Premises, which are directly attributable to Tenant's use of the Premises (but not, however, taxes attributable to periods prior to the Commencement Date such as roll-back or greenbelt assessments) if Landlord furnishes proof of such increase to Tenant (such increase, the "**Landlord Tax Reimbursement**"). In the event that Landlord fails to pay when due any taxes affecting the Premises or any easement relating to the Premises, Tenant shall have the right, but not the obligation, to pay such taxes and any applicable interest, penalties or similar charges, and deduct the full amount of the taxes and such charges paid by Tenant on Landlord's behalf from future installments of Rent. Notwithstanding the foregoing, Tenant shall not have the obligation to pay any tax, assessment, or charge that Tenant is disputing in good faith in appropriate proceedings prior to a final

determination that such tax is properly assessed, provided that no lien attaches to the Property. In addition, Tenant shall not have the obligation to pay or reimburse Landlord for the Landlord Tax Reimbursement if Landlord has not provided proof of such amount and demand therefor within one (1) year of the date such amount is due and payable by Landlord.

5. USE.

(a) The Premises are being leased for the purpose of erecting, installing, operating and maintaining, repairing and replacing radio or communications towers, transmitting and receiving equipment, antennas, dishes, mounting structures, equipment shelters and other supporting structures, and related equipment, and to alter, supplement and/or modify same (collectively, the “**Communications Facilities**”). Tenant may, subject to the foregoing, make any improvement, alteration or modification to the Premises as are deemed appropriate by Tenant for the permitted use herein. Tenant shall have the right to clear the Premises of any trees, vegetation, or undergrowth which interferes with Tenant’s use of the Premises for the intended purposes. Tenant shall have the exclusive right to install and operate upon the Premises communications towers, buildings, equipment, antennas, dishes, fencing, and other accessories related thereto, and to alter, supplement, and/or modify same as may be necessary.

(b) Landlord at no cost may install tower mounted equipment on a location of the tower that will not interfere with tenant or subtenants’ operations with tenant’s prior written approval, such approval shall not be unreasonably withheld; all Landlord equipment that is to be ground mounted shall be located outside of tenant’s premises. Should future relocation of Landlord tower mounted equipment be required tenant shall notify Landlord in writing sixty (60) days prior at which time Landlord shall choose and communicate in writing the new tower location subject to tenant approval, such approval shall not be unreasonably withheld. Additionally, Landlord’s tower mounted equipment is subject to tenant approval.

6. **ACCESS AND UTILITIES.** During the Term, Tenant, and its guests, agents, customers, lessees, sublessees and assigns shall have the unrestricted, exclusive right to use, and shall have free and unfettered access to, the Premises seven (7) days a week, twenty-four (24) hours a day. Landlord for itself, its successors and assigns, hereby grants and conveys unto Tenant, its customers, employees, agents, invitees, sublessees, licensees, successors and assigns a nonexclusive easement throughout the Term to a public right of way (a) for ingress and egress, and (b) for the construction, installation, operation, maintenance, repair and replacement of overhead and underground electric and other utility facilities (including fiber, backhaul, wires, poles, guys, cables, conduits and appurtenant equipment), with the right to reconstruct, improve, add to, enlarge, change and remove such facilities, over, across and through any easement for the benefit of and access to the Premises, subject to the terms and conditions herein set forth. Landlord agrees to obtain the required access and utility easements to the Premises from a public right of way up to and including negotiating and obtaining such access and utility rights from any applicable neighbor parcel and/or coordinating with Tenant’s efforts to obtain same. If there are utilities already existing on the Premises which serve the Premises, Tenant may utilize such utilities and services. The rights granted to Tenant herein shall also include the right to partially assign its rights hereunder to any public or private utility company or authority to facilitate the uses contemplated herein, and all other rights and privileges reasonably necessary for Tenant’s safe and efficient use and enjoyment of the easements for the purposes described above. Upon Tenant’s request, Landlord shall execute and deliver to Tenant requisite recordable documents evidencing the easements contemplated hereunder within fifteen (15) days of Tenant’s request, and Landlord shall obtain the consent and joinder of Landlord’s mortgagee to any such grant, if applicable.

7. **EQUIPMENT, FIXTURES AND REMOVAL.** The Communications Facilities shall at all times be the personal property of Tenant and/or its subtenants and licensees, as applicable. Tenant or its

customers shall have the right to erect, install, maintain, repair, replace and operate on the Premises such equipment, structures, fixtures, signs, and personal property as Tenant may deem necessary or appropriate, and such property, including the equipment, structures, fixtures, signs, and personal property currently on the Premises, shall not be deemed to be part of the Premises, but shall remain the property of Tenant or its customers. Within ninety (90) days after the expiration or earlier termination of this Agreement (the "Removal Period"), Tenant shall remove its improvements and personal property and restore the Premises to grade and perform all obligations under this Agreement during the Removal Period, including without limitation, the payment of Rent at the rate in effect upon the expiration or termination of this Agreement.

8. ASSIGNMENT AND SUBLEASE. Tenant may assign this Agreement to any person or entity, including Lender (defined below), at any time without the prior written consent of Landlord. Upon such assignment, Tenant will be relieved and released of all obligations and liabilities hereunder. Tenant shall have the exclusive right to sublease or grant licenses without Landlord's consent to use all or part of the Premises and/or the Communications Facilities, but no such sublease or license shall relieve or release Tenant from its obligations under this Agreement. Landlord may assign this Agreement only in its entirety and only to any person or entity who or which acquires fee title to the Property, subject to Section 15. Landlord may not subdivide the Property without Tenant's prior written consent.

9. COVENANTS, WARRANTIES AND REPRESENTATIONS.

(a) Landlord warrants and represents that it is the owner in fee simple of the Property, free and clear of all liens and encumbrances except as to those which may have been disclosed to Tenant in writing prior to the execution hereof, and that it alone has full right to lease the Premises for the Term.

(b) Landlord shall pay promptly, when due, any other amounts or sums due and owing with respect to its ownership and operation of the Property, including, without limitation, judgments, taxes, liens, mortgage payments and other similar encumbrances. If Landlord fails to make any payments required under this Agreement or breaches any other obligation or covenant under this Agreement, Tenant may (without obligation), after providing ten (10) days written notice to Landlord, make such payment or perform such obligation on behalf of Landlord and offset such payment (including any reasonable attorneys' fees incurred in connection with Tenant performing such obligation) against payments of Rent.

(c) Landlord shall not do or knowingly permit anything that will interfere with or negate any special use permit or approval pertaining to the Premises or cause Tenant's use of the Premises to be in nonconformance with applicable local, state, or federal laws. Landlord shall cooperate with Tenant in any effort by Tenant to obtain certificates, permits, licenses and other approvals that may be required by any governmental authorities. Landlord agrees to execute any necessary applications, consents or other documents as may be reasonably necessary for Tenant to apply for and obtain the proper zoning approvals required to use and maintain the Premises and the Communications Facilities.

(d) To the best of Landlord's knowledge, Landlord has complied and shall comply with all laws with respect to the Property. No asbestos-containing thermal insulation or products containing PCB, formaldehyde, chlordane, or heptachlor or other hazardous materials have been placed on or in the Property by Landlord or, to the knowledge of Landlord, by any prior owner or user of the Property. To the knowledge of Landlord, there has been no release of or contamination by hazardous materials on the Property.

(e) Tenant shall have access to all utilities required for the operation of Tenant's improvements on the Premises that are existing on the Property.

(f) Landlord warrants and represents that there currently exist no licenses, sublicenses, or other agreements, written or oral, granting to any party or parties the right of use or occupancy of any portion of

the Property; there are no outstanding options or rights of first refusal to purchase the Property or any portion thereof or interest therein, or any equity or interest in Landlord if Landlord is an entity; and there are no parties (other than Landlord) in possession of the Property except as to those that may have been disclosed to Tenant in writing prior to the execution hereof.

10. HOLD OVER TENANCY. Should Tenant or any assignee, sublessee or licensee of Tenant hold over the Premises or any part thereof after the expiration of this Agreement, such holdover shall constitute and be construed as a tenancy from month-to-month only, but otherwise upon the same terms and conditions.

11. INDEMNITIES. Each party agrees to indemnify, defend and hold harmless the other party, its parent company or other affiliates, successors, assigns, officers, directors, shareholders, managers, members, agents and employees (collectively, "**Indemnified Persons**") from and against all claims, actions, judgments, damages, liabilities, losses, expenses and costs (including without limitation reasonable attorneys' fees and court costs) (collectively, "**Losses**") caused by or arising out of (a) such party's breach of any of its obligations, covenants, representations or warranties contained herein, or (b) such party's acts or omissions with regard to this Agreement; provided, however, in no event shall a party indemnify the other party for any such Losses to the extent arising from the gross negligence or willful misconduct of the party seeking indemnification. However, in the event of an Indemnified Person's contributory negligence or other fault, the Indemnified Person shall not be indemnified hereunder to the extent that the Indemnified Person's negligence or other fault caused such Losses. Tenant will indemnify Landlord from and against any mechanic's liens or liens of contractors and sub-contractors engaged by or through Tenant.

12. WAIVERS.

(a) Landlord hereby waives any and all lien rights it may have, statutory or otherwise, in and to the Communications Facilities or any portion thereof, regardless of whether or not such is deemed real or personal property under applicable laws. Landlord will not assert any claim whatsoever against Tenant for loss of anticipatory profits or any other indirect, special, incidental or consequential damages incurred by Landlord as a result of the construction, maintenance, operation or use of the Premises by Tenant.

(b) EACH PARTY HERETO WAIVES ANY AND ALL CLAIMS AGAINST THE OTHER FOR ANY LOSS, COST, DAMAGE, EXPENSE, INJURY OR OTHER LIABILITY WHICH IS IN THE NATURE OF INDIRECT, SPECIAL, INCIDENTAL, PUNITIVE OR CONSEQUENTIAL DAMAGES WHICH ARE SUFFERED OR INCURRED AS THE RESULT OF, ARISE OUT OF, OR ARE IN ANY WAY CONNECTED TO THE PERFORMANCE OF THE OBLIGATIONS UNDER THIS AGREEMENT.

13. INSURANCE. Tenant shall insure against property damage and bodily injury arising by reason of occurrences on or about the Premises in the amount of not less than \$1,000,000, which insurance shall name Landlord as additional insured. The insurance coverage provided for herein may be maintained pursuant to master policies of insurance covering other communication facilities of Tenant and its corporate affiliates. All insurance policies required to be maintained by Tenant hereunder shall be with responsible insurance companies, authorized to do business in the State or Commonwealth where the Premises are located if required by law, and shall provide for cancellation only upon ten (10) days' prior written notice to Landlord. Tenant shall evidence such insurance coverage by delivering to Landlord, if requested, a copy of a certificate of insurance of such policies issued by the insurance companies underwriting such risks

14. INTERFERENCE. During the Option Period and the Term, Landlord, its successors and assigns, will not grant any ground lease, license, or easement with respect to the Property (outside of the Premises) and any property adjacent or contiguous to the Property that is fee owned by Landlord: (a) for any of the uses contemplated in Section 5 herein; or (b) if such lease, license, or easement would detrimentally impact the Communications Facilities or Tenant's economic opportunities at the Premises, or the use thereof.

Landlord shall not cause or permit the construction of radio or communications towers on the Property or on any other property of Landlord adjacent or contiguous to or in the immediate vicinity of the Property, except for towers constructed by Tenant. Landlord and Tenant intend by this Agreement for Tenant (and persons deriving rights by, through, or under Tenant) to be the sole parties to market, use, or sublease any portion of the Property for communications or broadcast facilities during the Option Period and the Term. Landlord agrees that this restriction on the use of the Property is commercially reasonable, not an undue burden on Landlord, not injurious to the public interest, and shall be specifically enforceable by Tenant (and persons deriving rights by, through or under Tenant) in a court of competent jurisdiction. The foregoing restriction shall run with the land and be binding on the successors and assigns of Landlord.

15. RIGHT OF FIRST REFUSAL. In the event Landlord determines to sell, transfer, license or otherwise convey any interest, whether fee simple interest, easement interest, leasehold, or otherwise, and whether direct or indirect by way of transfer of ownership interests in Landlord if Landlord is an entity, which interest underlies or affects any or all of the Premises (the "**ROFR Property**") to any third party that is a Third Party Competitor (as defined below), Landlord shall offer Tenant a right of first refusal to purchase the Premises (or such larger portion of the Property that encompasses the Premises, if applicable). For purposes herein, a "**Third Party Competitor**" is any person or entity directly or indirectly engaged in the business of owning, acquiring, operating, managing, investing in or leasing communications infrastructure or any person or entity directly or indirectly engaged in the business of owning, acquiring, or investing in real property leases or easements underlying communications infrastructure. In such event, Landlord shall send a written notice to Tenant in accordance with Section 29 below that shall contain an offer to Tenant of a right of first refusal to purchase the ROFR Property, together with a copy of any offer to purchase, or any executed purchase agreement or letter of intent (each, an "**Offer**"), which copy shall include, at a minimum, the purchase price or acquisition price, proposed closing date, and financing terms (collectively, the "**Minimum Terms**"). Within thirty (30) days of receipt of such Offer, Tenant shall provide written notice to Landlord of Tenant's election to purchase the ROFR Property on the same Minimum Terms, provided: (a) the closing date shall be no sooner than sixty (60) days after Tenant's purchase election notice; (b) given Landlord's direct relationship and access to Tenant, Tenant shall not be responsible for payment of any broker fees associated with an exercise of Tenant's rights to acquire the ROFR Property; and, (c) Tenant shall not be required to match any components of the purchase price which are speculative or incalculable at the time of the Offer. In such event, Landlord agrees to sell the ROFR Property to Tenant subject to Tenant's payment of the purchase price and compliance with a purchase and sale agreement to be negotiated in good faith between Landlord and Tenant. If Tenant provides written notice that it does not elect to exercise its right of first refusal to purchase the ROFR Property, or if Tenant does not provide notice of its election within the thirty (30) day period, Tenant shall be deemed to have waived such right of first refusal only with respect to the specific Offer presented (and any subsequent Offers shall again be subject to Tenant's continuing right of first refusal hereunder), and Landlord shall be permitted to consummate the sale of the ROFR Property in accordance with the strict terms of the Offer ("**Permitted Sale**"). If Landlord does not consummate the Permitted Sale within ninety (90) days of the date of Tenant's waiver of its right of first refusal, including if the Minimum Terms are modified between Landlord and the Third Party Competitor, Landlord shall be required to reissue a New Offer to Tenant.

16. SECURITY. The parties recognize and agree that Tenant shall have the right to safeguard and protect its improvements located upon or within the Premises. Consequently, Tenant may elect, at its expense, to construct such enclosures and/or fences as Tenant reasonably determines to be necessary to secure the Communications Facilities (including, without limitation, if applicable guy anchors). Tenant may also undertake any other appropriate means to restrict access to the Communications Facilities including without limitation, if applicable, guy anchors, installing security systems, locks and posting signs for security purposes and as may otherwise be required by law.

17. FORCE MAJEURE. The time for performance by Landlord or Tenant of any term, provision, or covenant of this Agreement shall be deemed extended by time lost due to delays resulting from acts of God,

strikes, civil riots, floods, pandemics, material or labor restrictions by governmental authority, government shutdowns, quarantines, and/or other disease control measures and any other cause not within the control of Landlord or Tenant, as the case may be.

18. CONDEMNATION. Notwithstanding any provision of this Agreement to the contrary, in the event of condemnation of all or any part of the Premises, Landlord and Tenant shall be entitled to separate awards with respect to the Premises, in the amount determined by the court conducting such condemnation proceedings based upon Landlord's and Tenant's respective interests in the Premises. If a separate condemnation award is not determined by such court, Landlord shall permit Tenant to participate in the allocation and distribution of the award. In no event shall the condemnation award to Landlord exceed the unimproved value of the Premises, without taking into account the improvements located thereon, and in no event shall this Agreement be terminated or modified (other than an abatement of rent) due to a casualty or condemnation without the prior written consent of Lender.

19. DEFAULT. The failure of Tenant or Landlord to perform any of the covenants of this Agreement shall constitute a default. The non-defaulting party shall give the other written notice of such default, and the defaulting party shall cure such default within thirty (30) days after receipt of such notice. In the event any such default cannot reasonably be cured within such thirty (30) day period, if the defaulting party shall proceed promptly after the receipt of such notice to cure such default, and shall pursue curing such default with due diligence, the time for curing shall be extended for such period of time as may be necessary to complete such curing, however, in no event shall this extension of time be in excess of sixty (60) days, unless agreed upon by the non-defaulting party.

20. REMEDIES. Should the defaulting party fail to cure a default under this Agreement, the other party shall have all remedies available either at law or in equity, and the right to terminate this Agreement. In the event Landlord elects to terminate this Agreement due to a default by Tenant, Landlord shall continue to honor all sublease and license commitments made by Tenant through the expiration of the term of any such commitment, it being intended hereby that each such commitment shall survive the early termination of this Agreement.

21. ATTORNEYS' FEES. If there is any legal proceeding between Landlord and Tenant arising from or based on this Agreement, the unsuccessful party to such action or proceeding shall pay to the prevailing party all costs and expenses, including reasonable attorneys' fees and disbursements, incurred by such prevailing party in such action or proceeding and in any appeal in connection therewith. If such prevailing party recovers a judgment in any such action, proceeding or appeal, such costs, expenses and attorneys' fees and disbursements shall be included in and as a part of such judgment.

22. ADDITIONAL TERMINATION RIGHT. If at any time during the Term, Tenant determines, in Tenant's sole and absolute discretion, with or without cause, that the Premises is no longer suitable or desirable for Tenant's intended use and/or purposes, Tenant shall have the right to terminate this Agreement upon sixty (60) days prior written notice to Landlord.

23. PRIOR AGREEMENTS. The parties hereby covenant, recognize and agree that the terms and provisions of this Agreement shall constitute the sole embodiment of the arrangement between the parties with regard to the Premises, and that all other written or unwritten agreements, contracts, or leases by and between the parties with regard to the Premises are hereby terminated, superseded and replaced by the terms hereof.

24. SUBORDINATION, NON-DISTURBANCE AND ATTORNMENT. In the event the Property is encumbered by a mortgage or deed of trust or other security instrument of any kind (a "**Landlord Mortgage**"), Landlord, within fifteen (15) days following Tenant's request or immediately prior to the creation of any encumbrance created after the date this Agreement is fully executed, will obtain from the holder of each such Landlord Mortgage a fully-executed subordination, non-disturbance and attornment agreement (an "**SNDA**") in recordable form, which shall be prepared or approved by Tenant. The holder of

every such Landlord Mortgage shall, in the SNDA, agree that in the event of a foreclosure, or conveyance in lieu of foreclosure of Landlord's interest in the Premises, such Landlord Mortgage holder shall recognize and confirm the validity and existence of this Agreement, not disturb the tenancy of Tenant and Tenant shall have the right to continue its use and occupancy of the Premises in accordance with the provisions of this Agreement, provided Tenant is not in default of this Agreement beyond applicable notice and cure periods.

25. LENDER'S RIGHTS.

(a) Landlord agrees to recognize the leases/licenses of all subtenants and licensees and will permit each of them to remain in occupancy of its premises notwithstanding any default hereunder by Tenant so long as each such respective subtenant or licensee is not in default under the lease/license covering its premises. Landlord agrees to execute such documents as any such subtenant and/or licensee might reasonably require, including customary subordination, non-disturbance and attornment agreements and/or Landlord recognition agreements, to further memorialize the foregoing, and further agrees to use Landlord's best efforts to also cause its lenders to similarly acknowledge, in writing, subtenant/licensee's right to continue to occupy its premises as provided above.

(b) Landlord consents to the granting by Tenant of a lien and security interest in Tenant's interest in this Agreement and/or leasehold estate of the Premises and all of Tenant's personal property and fixtures attached to the real property described herein, and furthermore consents to the exercise by Lender of its rights of foreclosure with respect to its lien and security interest. Landlord agrees to recognize Lender as Tenant hereunder upon any such exercise by Lender of its rights of foreclosure.

(c) Landlord hereby agrees to give Lender written notice of any breach or default of Tenant of the terms of this Agreement within fifteen (15) days after the occurrence thereof at the address set forth in Section 29. Landlord further agrees that no default under this Agreement by Tenant shall be deemed to have occurred unless such notice to Lender is also given and that, in the event of any such breach or default under the terms of this Agreement, Lender shall have the right, to the same extent, for the same period and with the same effect, as Tenant, plus an additional ninety (90) days after any applicable grace period to cure or correct any such default.

(d) Landlord acknowledges that nothing contained herein shall be deemed or construed to obligate Lender to take any action hereunder, or to perform or discharge any obligation, duty or liability of Tenant under this Agreement. Lender shall not become liable under the provisions of this Agreement, or any lease executed pursuant to Section 26 hereof unless and until such time as it becomes, and then only for as long as it remains, the owner of the leasehold estate created hereby or thereby.

(e) Tenant shall have the right from time to time to mortgage or otherwise encumber Tenant's interest in this Agreement and/or leasehold estate in the Premises; provided, however, in no event shall there be more than one such mortgage or encumbrance outstanding at any one time. If Tenant shall so mortgage (each a "**Tenant Mortgage**") Tenant's interest in this Agreement and/or leasehold interest in the Premises to Lender, Tenant or Lender shall give Landlord prompt notice of such Tenant Mortgage and furnish Landlord with a complete and correct copy of such Tenant Mortgage, certified as such by Tenant or Lender, together with the name and address of Lender if it is different from the information set forth in Section 29 hereof. The term "**Lender**" as used in this Agreement shall mean the lender identified in Section 29 hereof and its successors, assigns, designees or nominees.

(f) This Agreement shall not be amended or modified without the consent of Lender. In the event that Lender shall become the owner of such leasehold estate, Lender shall not be bound by any

modification or amendment of this Agreement made subsequent to the date of a Tenant Mortgage unless Lender shall have consented to such modification or amendment at the time it was made.

26. RIGHT TO NEW LEASE.

(a) In the case of termination of this Agreement for any reason, or in the event this Agreement is rejected or disaffirmed pursuant to any bankruptcy, insolvency or other law affecting creditor's rights, Landlord shall give prompt notice thereof to Lender at the address set forth in Section 29 or as may be provided to Landlord by Tenant following the Commencement Date. Thereafter, Landlord, upon written request of Lender, and within thirty (30) days after the receipt of such request, shall promptly execute and deliver a new lease of the Premises and assignment of all subleases and licenses to Lender or its designee or nominee, for the remainder of the Term upon all the covenants, conditions, limitations and agreements contained herein (including, without limitation, options to extend the Term) except for such provisions which must be modified to reflect such termination, rejection or disaffirmance and the passage of time, provided that Lender (i) shall pay to Landlord, simultaneously with the delivery of such new lease, all unpaid rent due under this Agreement up to and including the date of the commencement of the term of such new lease and all reasonable expenses, including, without limitation, reasonable attorneys' fees and disbursements and court costs, incurred by Landlord in connection with the default by Tenant, the termination of this Agreement and the preparation of the new lease, and (ii) shall cure all defaults existing under this Agreement which are susceptible to being cured by Lender promptly and with due diligence after the delivery of such new lease. Notwithstanding anything to the contrary contained herein, provided Lender shall have otherwise complied with the provisions of this Section, Lender shall have no obligation to cure any defaults which are not susceptible to being cured by Lender (for example, the bankruptcy of Tenant).

(b) For so long as Lender shall have the right to enter into a new lease with Landlord pursuant to this Section, Landlord shall not enter into a new lease of the Premises with any person or entity other than Lender, without the prior written consent of Lender.

27. ADDITIONAL PROVISIONS.

(a) The parties hereto agree that (i) Tenant is in possession of the Premises notwithstanding the fact that Tenant has subleased, or may in the future sublease, certain of the improvements thereon to third parties and (ii) the requirements of Section 365(h) of Title II of the United States Code (the Bankruptcy Code) with respect to Tenant's possession of the leasehold under this Agreement are satisfied. Accordingly, the right of Tenant to remain in possession of the leasehold under this Agreement shall continue notwithstanding any rejection of this Agreement in any bankruptcy proceeding involving Landlord, or any other actions by any party in such a proceeding. This provision, while included in this Agreement, has been separately negotiated and shall constitute a separate contract between the parties as well as a part of this Agreement. The provisions of this Section are for the benefit of Tenant and its assigns, including, without limitation, Lender. The parties hereto also agree that Lender is a party in interest and shall have the right to appear as a party in any proceeding brought under any bankruptcy law or under any other law which may affect this Agreement.

(b) The provisions of Sections 25 and 26 hereof shall survive the termination, rejection or disaffirmance of this Agreement and shall continue in full force and effect thereafter to the same extent as if such Sections were a separate and independent contract made by Landlord, Tenant and Lender and, from the effective date of such termination, rejection or disaffirmance of this Agreement to the date of execution and delivery of such new lease, Lender may use and enjoy the leasehold estate created by this Agreement without hindrance by Landlord. The aforesaid agreement of Landlord to enter into a new lease with Lender shall be deemed a separate agreement between Landlord and Lender, separate and apart from this

Agreement as well as a part of this Agreement and shall be unaffected by the rejection of this Agreement in any bankruptcy proceeding by any party.

(c) Landlord shall have no right, and expressly waives any right arising under applicable law, in and to the rentals or other fees payable to Tenant, if any, under any sublease or license of the Premises by Tenant, which rentals or fees may be assigned by Tenant to Lender.

(d) If a Tenant Mortgage is in effect, this Agreement shall not be modified or amended by the parties hereto, or terminated or surrendered by Tenant, nor shall Landlord accept any such termination or surrender of this Agreement by Tenant, without the prior written consent of Lender.

(e) The provisions of Sections 25 and 26 hereof are for the benefit of Lender and may be relied upon and shall be enforceable by Lender as if Lender were a party to this Agreement.

(f) Landlord shall, within ten (10) days of the request of Tenant or any Lender or prospective Lender, provide an estoppel certificate as to any matters reasonably requested by Tenant or Lender.

(g) The right to extend or renew this Agreement and any right of first refusal to purchase the Premises may be exercisable by the holder of a Tenant Mortgage and, before the expiration of any periods to exercise such a right, Landlord must provide to Lender at least thirty (30) days prior written notice before the expiration of the right to so extend or renew in order to extinguish Lender's right to so extend, renew or purchase.

(h) Under no circumstances shall the fee estate of Landlord and the leasehold estate created hereby merge, even though owned by the same party, without the written consent of the holder of a Tenant Mortgage.

28. QUIET ENJOYMENT. So long as Tenant is not in default under this Agreement beyond the applicable notice and cure period, Landlord covenants and agrees that Tenant shall peaceably and quietly hold and enjoy the Premises throughout the Term, without any hindrance, molestation or ejection by Landlord, its successors or assigns or by those claiming by, through or under them.

29. NOTICES. All notices, requests, claims, demands, and other communications hereunder shall be in writing and may be hand delivered (provided the deliverer provides proof of delivery) or sent by nationally established overnight courier that provides proof of delivery, or certified or registered mail (postage prepaid, return receipt requested). Notice shall be deemed received on the date of delivery as demonstrated by the receipt of delivery. Notices shall be delivered to a party at the party's respective address below, or to such other address that a party below may provide from time to time:

If to Landlord:

Mi Wuk Sugar Pine Fire
Protection District
Attn: James Klyn
PO Box 530
Mi Wuk Village, CA 95346- 0530

If to Tenant:

VB BTS II, LLC
750 Park of Commerce Drive,
Suite 200
Boca Raton, Florida 33487

Ref: US-CA-5423
Attn: VP Asset Management

If to Lender:

Barclays Bank PLC,
as Administrative Agent
745 Seventh Avenue, 5th Floor
New York, NY 10019
Attn: Karen Ngai

With a copy to: General Counsel

30. MISCELLANEOUS.

(a) Each party hereto warrants and represents that it has the necessary power and authority to enter into and perform its respective obligations under this Agreement.

(b) 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.

(c) All attached exhibits are hereby incorporated by this reference as if fully set forth herein.

(d) Failure of party to insist on strict performance of any of the conditions or provisions of this Agreement, or failure to exercise any of a party's rights hereunder, shall not waive such rights.

(e) This Agreement shall be governed by and construed in accordance with the laws of the State or Commonwealth in which the Premises are located.

(f) This Agreement constitutes the entire agreement and understanding of the parties and supersedes all offers, negotiations, other leases and/or agreements with regard to the Premises. 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.

(g) This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective heirs, legal representatives, successors and assigns.

(h) A short-form Memorandum of Option to Lease (and a short-form Memorandum of Lease in the event Tenant exercises its option to lease the Premises) may be recorded at Landlord or Tenant's option in the form as depicted in **Exhibit 3** and **Exhibit 4**, respectively, attached hereto.

(i) Landlord shall keep the terms of this Agreement confidential and shall not disclose any terms contained within this Agreement to any third party other than such terms as are set forth in the Memorandum of Option and Lease or Memorandum of Lease.

SIGNATURES BEGIN ON NEXT PAGE

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the Effective Date (date last signed by a party hereto).

WITNESSES:

LANDLORD:

Name: _____
Name: _____

By: James McDonald
Name: JAMES McDONALD
Title: PRESIDENT - BOARD OF DIRECTORS
Date: 6/20/23

CALIFORNIA ACKNOWLEDGMENT

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document

State of California
County of Tuolumne

On June 20th, 2023 before me, Crystal Marie Wolf, Notary Public
(insert name and title of the officer) personally appeared James McDonald
(name of signatory), who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.
Signature Crystal Marie Wolf (Seal)



(Tenant signature page to Option and Lease Agreement)

WITNESSES:

[Signature]
Name: Alex Greenberg
[Signature]
Name: Christopher Antoun

TENANT:

VB BTS II, LLC

a Delaware limited liability company

By: [Signature]
Name: Ariel Rubin
Title: Vice President of Tower Development
Date: 06/29/2023

LEGAL ds
16

STATE OF FLORIDA

COUNTY OF PALM BEACH

The foregoing instrument was acknowledged before me this June 29th, 20 23, by Ariel Rubin (name of signatory), VP TOWER DEV (title of signatory) of VB BTS II, LLC, a Delaware limited liability company, on behalf of the company. He/she is personally known to me.

[Signature]
Notary Public

Print Name: Jeanne M Bruning

My Commission Expires: 4/20/24



EXHIBIT 1

Legal Description of the Property (Parent Parcel)

(may be updated by Tenant upon receipt of final legal description from title)

ALL THAT CERTAIN REAL PROPERTY SITUATED IN THE UNINCORPORATED AREA OF THE COUNTY OF TUOLUMNE, STATE OF CALIFORNIA, DESCRIBED AS FOLLOWS:

PARCEL 3, AS SHOWN AND DESIGNATED ON THAT CERTAIN PARCEL MAP FILED IN THE OFFICE OF THE COUNTY RECORDER OF TUOLUMNE COUNTY, CALIFORNIA, ON JANUARY 21, 1983 IN VOLUME 19 OF PARCEL MAPS AT PAGE 13, TUOLUMNE COUNTY RECORDS.

PARCEL ID: 047-060-23

THIS BEING THE SAME PROPERTY CONVEYED TO MI WUK SUGAR PINE FIRE PROTECTION DISTRICT, A CALIFORNIA SPECIAL DISTRICT BY A DEED FROM WESTAMERICA BANK DATED APRIL 12, 2000 AND RECORDED APRIL 20, 2000 IN BOOK 1666 PAGE 0145 AND INSTRUMENT 005495 IN THE COUNTY OF TUOLUMNE, STATE OF CALIFORNIA.

EXHIBIT 2

Premises

(below may be replaced with a final survey and legal description of the Premises)



(Above 3" Space for Recorder's Use Only)

Upon Recording Return to:

VB BTS II, LLC
750 Park of Commerce Drive, Suite 200
Boca Raton, Florida 33487
Attn: Daniel Marinberg

Site Name: Mi-Wuk Village
Site Number: US-CA-5423
Commitment #: VTB-150713-C

MEMORANDUM OF OPTION TO LEASE

This Memorandum of Option to Lease ("Memorandum") evidences an Option and Lease Agreement (the "Lease") between **Mi-Wuk Sugar Pine Fire Protection District**, whose address is PO Box 530, Mi Wuk Village, CA 95346-0530 ("Landlord"), and **VB BTS II, LLC**, a Delaware limited liability company, whose mailing address is 750 Park of Commerce Drive, Suite 200, Boca Raton, Florida 33487 ("Tenant"), dated June 29th, 2023 (the "Effective Date"), for a portion (the "Premises") of the real property (the "Property") described in Exhibit A attached hereto.

Pursuant to the Lease, Landlord has granted Tenant an exclusive option to lease the Premises (the "Option"). The Option commenced as of the Effective Date and shall continue in effect for a period of twenty-four (24) months from the Effective Date and may be renewed by Tenant for an additional twenty-four (24) month period.

Landlord ratifies, restates and confirms the Lease and, upon exercise of the Option, shall lease to Tenant the Premises, subject to the terms and conditions of the Lease. The Lease provides for the lease by Landlord to Tenant of the Premises for an initial term of five (5) years with nine (9) renewal option(s) of an additional five (5) years each, and further provides:

1. Landlord may assign the Lease only in its entirety and only to a purchaser of the fee interest of the Property;
2. Under certain circumstances, Tenant has a right of first refusal to acquire the Premises or the Property from Landlord;
3. Landlord may not subdivide the Property without Tenant's prior written consent; and

4. The Lease restricts Landlord's ability to utilize or allow the utilization of the Property or real property owned by Landlord which is adjacent or contiguous to the Property for the construction, operation and/or maintenance of communications towers and related facilities.

This Memorandum is not intended to amend or modify, and shall not be deemed or construed as amending or modifying, any of the terms, conditions or provisions of the Lease. In the event of a conflict between the provisions of this Memorandum and the provisions of the Lease, the provisions of the Lease shall control. The Lease shall be binding upon and inure to the benefit of Landlord and Tenant and shall inure to the benefit of their respective heirs, successors, and assigns, subject to the provisions of the Lease.

THE REMAINDER OF THIS PAGE IS INTENTIONALLY LEFT BLANK, SIGNATURES
BEGIN ON NEXT PAGE

IN WITNESS WHEREOF, the parties hereto have executed this MEMORANDUM OF OPTION TO LEASE effective as of the date last signed by a party hereto.

WITNESSES:

LANDLORD:

Name: _____

Name: _____

By: James McDonald
Name: JAMES McDONALD
Title: PRESIDENT - BOARD OF DIRECTORS
Date: _____

CALIFORNIA ACKNOWLEDGMENT

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document

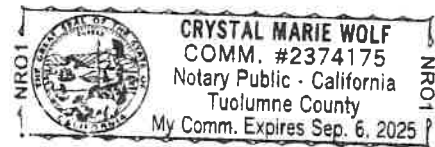
State of California
County of Tuolumne

On June 20th, 2023 before me, Crystal Marie Wolf, Notary Public
(insert name and title of the officer) personally appeared JAMES McDONALD
(name of signatory), who proved to me on the basis of satisfactory evidence to be the
person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that
he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s)
on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the
instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature Crystal Marie Wolf (Seal)



(Tenant's Signature Page to Memorandum of Option to Lease)

WITNESSES:

TENANT:

Alex Greenberg
Name: Alex Greenberg
Christopher Antoun
Name: Christopher Antoun

VB BTS II, LLC
a Delaware limited liability company
By: Ariel Rubin
Name: Ariel Rubin
Title: Vice President of Tower Development
Date: 06/29/2023

LEGAL DS
LG

STATE OF FLORIDA

COUNTY OF PALM BEACH

The foregoing instrument was acknowledged before me this June 29th, 2023, by Ariel Rubin (name of signatory), VP TOWER DEV (title of signatory) of VB BTS II, LLC, a Delaware limited liability company, on behalf of the company. He/she is personally known to me.

Jeanne M Bowering
Notary Public

Print Name: JEANNE M BOWERING
My Commission Expires: 4/20/24



EXHIBIT A
(TO MEMORANDUM OF OPTION TO LEASE)

The Property

(may be updated by Tenant upon receipt of final legal description from title)

ALL THAT CERTAIN REAL PROPERTY SITUATED IN THE UNINCORPORATED AREA OF THE COUNTY OF TUOLUMNE, STATE OF CALIFORNIA, DESCRIBED AS FOLLOWS:

PARCEL 3, AS SHOWN AND DESIGNATED ON THAT CERTAIN PARCEL MAP FILED IN THE OFFICE OF THE COUNTY RECORDER OF TUOLUMNE COUNTY, CALIFORNIA, ON JANUARY 21, 1983 IN VOLUME 19 OF PARCEL MAPS AT PAGE 13, TUOLUMNE COUNTY RECORDS.

PARCEL ID: 047-060-23

THIS BEING THE SAME PROPERTY CONVEYED TO MI WUK SUGAR PINE FIRE PROTECTION DISTRICT, A CALIFORNIA SPECIAL DISTRICT BY A DEED FROM WESTAMERICA BANK DATED APRIL 12, 2000 AND RECORDED APRIL 20, 2000 IN BOOK 1666 PAGE 0145 AND INSTRUMENT 005495 IN THE COUNTY OF TUOLUMNE, STATE OF CALIFORNIA.

Access and utilities serving the Premises (as defined in the Lease) includes all easements of record as well as that portion of the Property designated by Landlord and Tenant for Tenant (and Tenant's guests, agents, customers, lessees, sublessees and assigns) ingress, egress, and utility purposes to and from a public right-of-way.

(Above 3" Space for Recorder's Use Only)

Upon Recording Return to:

VB BTS II, LLC
750 Park of Commerce Drive, Suite 200
Boca Raton, Florida 33487
Attn: Daniel Marinberg

Site Name: Mi-Wuk Village
Site Number: US-CA-5423
Commitment #: VTB-150713-C

MEMORANDUM OF LEASE

This Memorandum of Lease ("Memorandum") evidences a Lease Agreement (the "Lease") between **Mi-Wuk Sugar Pine Fire Protection District**, whose address is PO Box 530, Mi Wuk Village, CA 95346-0530 ("**Landlord**"), and **VB BTS II, LLC**, a Delaware limited liability company, whose mailing address is 750 Park of Commerce Drive, Suite 200, Boca Raton, Florida 33487 ("**Tenant**"), dated the 29th day of June, 2023 (the "**Effective Date**"), for a portion (the "**Premises**") of the real property (the "**Property**") described in Exhibit A attached hereto.

Landlord hereby ratifies, restates and confirms the Lease and leases to Tenant the Premises, subject to the terms and conditions of the Lease. The Commencement Date of the Lease is _____ . The Lease provides for the lease by Landlord to Tenant of the Premises for an initial term of five (5) years with nine (9) renewal option(s) of an additional five (5) years each, and further provides:

1. Landlord will attorn to any mortgagee of Tenant, subordinate any Landlord's lien to the Lease and to liens of Tenant's mortgagees, and not disturb the tenancy of Tenant;
2. The Lease restricts Landlord's ability to utilize, or allow the utilization of the Property or real property owned by Landlord which is adjacent or contiguous to the Property for the construction, operation and/or maintenance of communications towers and related facilities;
3. Tenant (and persons deriving rights by, through, or under Tenant) are the sole parties to market, use, or sublease any portion of the Property for communications or broadcast facilities during the term of the Lease (such restriction shall run with the land and be binding on the successors and assigns of Landlord):

4. The Premises may be used exclusively by Tenant for all legal purposes, including without limitation, erecting, installing, operating and maintaining radio and communications towers, buildings, and equipment;

5. Tenant is entitled to sublease and/or license the Premises, including any communications tower located thereon;

6. Under certain circumstances, Tenant has a right of first refusal to acquire the Premises from Landlord;

7. Landlord may assign the Lease only in its entirety and only to a purchaser of the fee interest of the Property; and

8. Landlord may not subdivide the Property without Tenant's prior written consent.

This Memorandum is not intended to amend or modify, and shall not be deemed or construed as amending or modifying, any of the terms, conditions or provisions of the Lease. In the event of a conflict between the provisions of this Memorandum and the provisions of the Lease, the provisions of the Lease shall control. The Lease shall be binding upon and inure to the benefit of Landlord and Tenant and shall inure to the benefit of their respective heirs, successors, and assigns, subject to the provisions of the Lease.

THE REMAINDER OF THIS PAGE IS INTENTIONALLY LEFT BLANK, SIGNATURES
BEGIN ON NEXT PAGE

IN WITNESS WHEREOF, the parties hereto have executed this MEMORANDUM OF LEASE as of the date last signed by a party hereto.

WITNESSES:

LANDLORD:

Name: _____
Name: _____

By: James McDonald
Name: JAMES McDONALD
Title: PRESIDENT - BOARD OF DIRECTORS
Date: 10/20/23

CALIFORNIA ACKNOWLEDGMENT

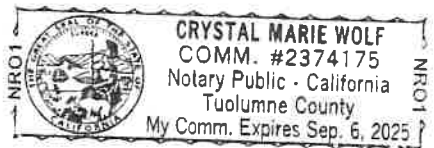
A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document

State of California
County of Tuolumne

On June 20th, 2023 before me, Crystal Marie Wolf, Notary Public
(insert name and title of the officer) personally appeared James McDonald
(name of signatory), who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.
Signature Crystal Marie Wolf (Seal)



(Tenant's Signature Page to Memorandum of Lease)

WITNESSES:

TENANT:

ALL
Name: Alex Greenberg
[Signature]
Name: Christopher Antoun

VB BTS II, LLC
a Delaware limited liability company
By: [Signature]
Name: Artel Rubin
Title: Vice President of Tower Development
Date: 06/29/2023

LEGAL ds
LG

STATE OF FLORIDA

COUNTY OF PALM BEACH

The foregoing instrument was acknowledged before me this June 29th, 2023
by Artel Rubin (name of signatory), VP Tower Dev
(title of signatory) of VB BTS II, LLC, a Delaware limited liability company, on behalf of the company.
He/she is personally known to me.

Jeanne M Bruning
Notary Public

Print Name: JEANNE M Bruning
My Commission Expires: 4/20/24



EXHIBIT A
(TO MEMORANDUM OF LEASE)

The Property

(may be updated by Tenant upon receipt of final legal description from title)

ALL THAT CERTAIN REAL PROPERTY SITUATED IN THE UNINCORPORATED AREA OF THE COUNTY OF TUOLUMNE, STATE OF CALIFORNIA, DESCRIBED AS FOLLOWS:

PARCEL 3, AS SHOWN AND DESIGNATED ON THAT CERTAIN PARCEL MAP FILED IN THE OFFICE OF THE COUNTY RECORDER OF TUOLUMNE COUNTY, CALIFORNIA, ON JANUARY 21, 1983 IN VOLUME 19 OF PARCEL MAPS AT PAGE 13, TUOLUMNE COUNTY RECORDS.

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Access and utilities serving the Premises (as defined in the Lease) includes all easements of record as well as that portion of the Property designated by Landlord and Tenant for Tenant (and Tenant's guests, agents, customers, lessees, sublessees and assigns) ingress, egress, and utility purposes to and from a public right-of-way.

Said interest being over land more particularly described by the following description:

Insert metes and bounds description of area