

2016-003642

Klamath County, Oregon

04/11/2016 11:23:10 AM

Fee: \$57.00

prepared by:
~~Upon recording return to:~~

PI Tower Development LLC
7411 Fullerton Street, Suite 110
Jacksonville, Florida 32256
Attention: Contracts Administrator

AFTER RECORDING, RETURN TO:
Fidelity National Title Group
7130 Glen Forest Dr., Ste. 300
Richmond, VA 23226

Attn: D. Carter

Site Name: OR-Klamath Falls-Wiard
Site Number: PIOR008

MEMORANDUM OF GROUND LEASE AGREEMENT

This Memorandum of Ground Lease Agreement is made on April 7th, 2016, by and between **Klamath Falls City School District**, as Lessor, whose mailing address is 1336 Avalon St., Klamath Falls, Oregon 97603 and **PI Tower Development LLC**, a Delaware limited liability company, as Lessee, whose address is 7411 Fullerton Street, Suite 110, Jacksonville, Florida 32256.

1. Lessor and Lessee are parties to a Ground Lease Agreement dated as of April 7th, 2016 (the "Lease"), the terms and provisions of which are incorporated herein by this reference. The premises covered by the Lease are located in **Klamath County, Oregon**, as more fully described in the legal description attached hereto as **Exhibit "A"** ("Leased Premises").

2. Pursuant to the Lease, the Lessor has granted, and by these presents does grant, to the Lessee easements for ingress, egress, utilities, "Fall Zone" (if applicable), and any other easements required by Lessee or governmental authorities for the duration of the Lease Agreement a more particularly described on **Exhibit "A"** hereto. The easement rights herein granted include the right and authority of Lessee to grant or assign to third parties all or some of the easement rights granted to Lessee herein.

3. The Lease provides for an initial term of five (5) years (the "Initial Term") which commenced on April 7th, 2016. The Lease also provides for five (5) additional five (5) year renewal terms (each, a "Renewal Term"). The Lease shall automatically renew for each such Renewal Term unless Lessee delivers written notice of intent not to renew to Lessor at least thirty (30) days prior to the expiration of the Initial Term, or the Renewal Term then in effect.

4. The Lease provides that during the term of the Lease neither Lessor nor any tenant or person or entity claiming by or through Lessor shall be allowed to install or operate a communications facility, including a telecommunications transmission tower, or operate an antenna site leasing business which competes directly or indirectly with Lessee on the lands of Lessor within a radius of one half (1/2) mile of the Leased Premises.

5. The Lease provides that during the term of the Lease, in the event that the Lessor receives and desires to accept a bona fide offer to sell and convey the Leased Premises to a third party not related to the Lessor by at least 51% common ownership, then the Lessor shall first provide the Lessee with a written offer to sell and convey the Leased Premises to Lessee upon the same terms and conditions as the offer made by the third party, and Lessee shall have twenty (20) business days in which to accept the offer.

6. All of the terms and conditions of the Lease are incorporated herein by reference. In the event of a conflict between the terms hereof and the terms of the Lease, the terms of the Lease shall govern.

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

LESSOR:

Klamath Falls City School District

By: Paul Hillyer

Print Name: Paul Hillyer

Title: Superintendent

Witness:

Andrea Lassett

Print Name: Andrea Lassett

Veri Leeper Taylor

Print Name: Veri Leeper Taylor

STATE OF Oregon

COUNTY OF Klamath

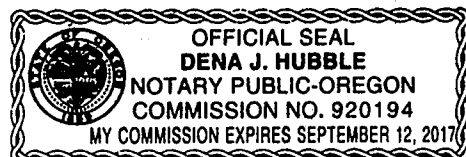
I, Dena J. Hubble a Notary Public of the County and State aforesaid, certify that Paul Hillyer as Superintendent of Klamath Falls City Schools personally came before me this day and acknowledged that (s)he executed the foregoing instrument. He/She is personally known to me or produced Oregon Drivers License as identification.

WITNESS my hand and notarial seal, this 10th day of March, 2010.

Notary Public: [Signature]

Print Name: Dena J. Hubble

My Commission Expires: 9/12/17



LESSEE:

PI Tower Development LLC
a Delaware limited liability company

Witness:

[Signature]
Print Name: Sama Carstens
[Signature]
Print Name: Jeanette Jerger

By: [Signature]
Print Name: Ron E. Bittner
Title: Vice President

STATE OF FLORIDA

COUNTY OF Duval

I, Jeanette Jerger the undersigned Notary Public for said County and State, do hereby certify that Ron E. Bittner, as VP of PI Tower Development LLC, a Delaware limited liability company, personally appeared before me this day, and acknowledged the due execution of the foregoing instrument on behalf of said company. He/She is personally known to me or produced _____ as identification.

WITNESS my hand and notarial seal, this 7th day of April, 2016.

Notary Public: [Signature]
Print Name: Jeanette Jerger
My Commission Expires: 4-9-2017

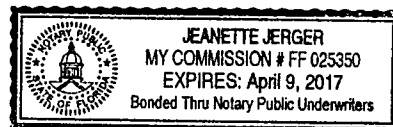


EXHIBIT "A"

LEASED PREMISES AND EASEMENTS

The 50' x 50' Leased Premises and Easement(s) are located in the land legally described as follows:

A tract of land situated in the NE1/4 SE1/4 of Section 3, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

Beginning at the intersection of the west line of Summers Lane and the south line of a 20 foot wide alley described as Parcel #2 and conveyed to Klamath County by Deed Volume 295 at page 135, said point being S.89°52'00"W., a distance of 30.00 feet and S.01°14'00"E., 192.03 feet from the brass monument which marks the quarter section corner common to Sections 2 and 3 of said Township 39 South, Range 9 East; thence continuing S.01°14'00"E. along the west line of Summers Lane to its intersection with the northeasterly line of the O.C. & E. Railroad right of way (100' wide); thence N.67°41'00"W. along said northeasterly line of said O.C. & E. Railroad right of way to an iron pipe from which the brass monument marking and accepted as the easterly quarter section corner of said Section 3, bears N.50°50'20"E., a distance of 1273.34 feet; thence N.53°42'15"E., a distance of 304.44 feet along a line shown on record of survey No. 1194 and described in Deed Volume M69 at page 148; thence N.00°20'55"W., a distance of 402.04 feet along a line shown on record of survey No. 1194 and described in Deed Volume M69 at page 148, to a point on the southerly boundary of Parcel #1 conveyed to Klamath County, Oregon for public road purposes by said Deed Volume 295 at page 135; thence southeasterly along said southerly line and the south line of the 20 foot wide alley described as Parcel 2 of said Deed Volume 295 at page 135, to the Point of Beginning. Bearings are based on record of survey No. 955 and No.1194.

