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Klamath County, Oregon

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EASEMENT AND ASSIGNMENT OF LEASE AGREEMENT

PIN:

STATE OF: OREGON
COUNTY OF: KLAMATH

Document Date: March 26, 2021

GRANTOR: ERIN LEIGH THOMPSON kna Erin Leigh Hamilton
Address: 8603 Rocking Horse Lane
Klamath Falls, OR 97603

GRANTEE: LANDMARK INFRASTRUCTURE HOLDING COMPANY LLC, a Delaware
limited liability company
Address: P.O. Box 3429
400 Continental Blvd., Ste. 500
El Segundo, CA 90245

Legal Description: Attached as Exhibit A.

Prepared by:
Landmark Dividend LLC
P.O. Box 3429
400 Continental Blvd., Suite 500
El Segundo, CA 90245
TC209342

Return after recording to:
Old Republic National Title Ins. Co. (OH)
530 S Main St Ste 1061
Akron, OH 44311-4423
01-20161271-01T

EASEMENT AND ASSIGNMENT OF LEASE AGREEMENT

This Easement and Assignment of Lease Agreement (this “**Agreement**”) dated March 26, 2021 (the “**Effective Date**”) is by and between ERIN LEIGH THOMPSON **kna Erin Leigh Hamilton** (“**Grantor**”), and LANDMARK INFRASTRUCTURE HOLDING COMPANY LLC a Delaware limited liability company (“**Grantee**”); and

WHEREAS Grantor owns certain real property located at: in Klamath County, State of Oregon (“**Property**”); and more particularly described in Exhibit A attached hereto; and

WHEREAS Grantor intends to grant to Grantee an exclusive easement (the “**Telecom Easement**”) in, to, under and over a certain portion of the Property described in Exhibit B attached hereto (the “**Telecom Easement Area**”) for telecommunications purposes, and a non-exclusive easement (the “**Access Easement**”) in, to, under and over certain portions of the Property described in Exhibit C attached hereto (the “**Access Easement Area**”) for ingress, egress, maintenance and utility service for and to the Telecom Easement (the Telecom Easement and the Access Easement may be collectively referred to herein as the “**Easement**”); and

WHEREAS Grantor intends to sell, assign, set over, convey and transfer the existing telecommunications lease (“**Existing Telecom Agreement(s)**”) more particularly described in Exhibit D attached hereto to Grantee; and

WHEREAS Grantor intends to allow Grantee to use the Easement in order that Grantee may lease space to Tenants in the telecommunications business; and

NOW THEREFORE, In consideration of the foregoing and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. **GRANT OF EASEMENT.** Grantor hereby grants to Grantee an exclusive easement over the Telecom Easement Area for the purpose of leasing space on the Property to telecommunications tenant and uses associated with the exercise rights of telecommunications tenants under such leases.
2. **TERM.** Commencing on March 26, 2020 (the “**Commencement Date**”), the Term of this Agreement shall be 35 years (the “**Term**”).
3. **TERMINATION.** Grantor may not terminate this Agreement; provided however, that in the event that Grantee voluntarily ceases to use the Easement for a continuous period of five (5) years, the Easement shall be deemed abandoned and this Agreement shall automatically terminate.
4. **ASSIGNMENT OF EXISTING TELECOM AGREEMENT(S).** As part of the consideration provided for this Agreement, Grantor hereby assigns and conveys all of its right, title and interest in and to the Existing Telecom Agreement. Grantor shall retain and continue to faithfully perform and discharge any and all of Grantor’s obligations as lessor under the Existing Telecom Agreement and Grantee assumes no obligations thereunder, except to the extent any such Existing Telecom Agreement require Grantee to assume such obligations as lessor, in which case the parties hereto shall be jointly and severally liable for the faithful performance and discharge such obligations.
5. **NON-EXCLUSIVE ACCESS EASEMENT.** As part of the consideration for this Agreement, Grantor hereby grants to Grantee the Access Easement in, to, under and across the Property adequate to allow ingress and egress, operation, maintenance of and utility service to the Telecom Easement Area.
6. **REPRESENTATIONS AND COVENANTS OF GRANTOR.** Grantor represents and warrants to Grantee, as of the date hereof, that:

a. This Agreement and any other documents executed by Grantor in connection with it constitute the legal, valid and binding obligation of Grantor, enforceable against Grantor in accordance with their terms.

a. The execution, delivery and performance by Grantor of this Agreement does not and will not violate or conflict with any provision of Grantor's organizational documents (if Grantor is an organization) or of any agreement to which Grantor is a party including, without limitation, permits, mortgages and deeds of trust, or by which Grantor or the Property is bound and will not violate or conflict with any law, rule, regulation, judgment, order or decree to which Grantor is subject.

b. There is no pending or threatened action, judgment, order decree or proceeding (including any bankruptcy, insolvency, eminent domain, zoning or other land use regulation actions) that, if determined against Grantor, would adversely affect Grantor's ability to grant the Easement or such other documents or to perform its obligations hereunder or thereunder, or limit Grantee's ability to use the Easement as contemplated herein. Grantor has received no notice from any governmental or quasi-governmental authority either that the Property or the use thereof violates any statutes, ordinances, orders or regulations affecting any portion of the Property.

c. Grantor owns one hundred percent (100%) of the fee title to the Property and the lessor's interest in and to the Existing Telecom Agreement.

d. Grantor has not previously deeded, granted, assigned, mortgaged, pledged, hypothecated, alienated or otherwise transferred any of its right, title and interest in and to the Existing Telecom Agreement, or any portion of the Property the Easement occupies, except as expressly disclosed to Grantee in writing. Except for the Existing Telecom Agreement, Grantor has not executed or otherwise entered into any leases, tenancies, license or concession agreements, occupancy agreements or other agreements with respect to rights that would adversely affect Grantee's, or Grantee's tenants, possession or occupancy of any portion of the Easement or use of the Property pursuant to this Agreement or the Existing Telecom Agreement.

e. Grantor shall not allow or permit a breach or default to occur under the Leases and Grantor shall comply with all applicable laws which may affect the Property.

f. Grantor shall not settle or compromise any insurance claim or condemnation award relating to the Easement without Grantee's prior written approval, which shall not be unreasonably withheld.

g. Grantor shall not, nor shall Grantor permit its lessees, licensees, employees, invitees or agents to use any portion of the Property, or the Easement in a way which interferes with the operations of tenants under the Existing Telecom Agreement, or any other of Grantee's future lessees or licensees, or to interfere with the Access Easement. Such interference shall be deemed a material breach by Grantor.

7. SUCCESSORS AND ASSIGNS. This Agreement shall be binding upon and inure to the benefit of the parties hereto and the successors and assigns of the parties to this Agreement. This Agreement shall run with the land upon which the Easement is located, and Grantor shall, in any and all deeds or other documents related to the sale, conveyance, assignment, mortgage, pledge, or other encumbrance or transfer of the Property, expressly provide that the Property is subject to all rights, liabilities and obligations under this Agreement (including without limitation, with respect to the Easement). Grantor hereby expressly acknowledges and agrees that Grantee may from time to time sell, convey, assign, mortgage, pledge, encumber, hypothecate, securitize or otherwise transfer some or all of Grantee's right, title and interest in and to this Agreement, the Easement, the Telecom Easement Area and/or the Access Easement Area without notice to or consent of Grantor.

8. ENVIRONMENTAL REPRESENTATIONS.

a. **Grantor Environmental Representation.** Grantor represents that it has no knowledge of any substance, chemical or waste (collectively "**Hazardous Substance**") on the Property that is identified as hazardous, toxic or dangerous in any applicable federal, state or local law or regulation. Grantor shall not introduce or use (or permit the use of) any Hazardous Substance on the Property in violation of any applicable federal, state or local environmental

laws. Grantor shall be responsible for (and shall promptly conduct any investigation and remediation as required by any applicable environmental laws) all spills or other releases of any Hazardous Substance not caused solely by Grantee, that have occurred or which may occur on the Property.

a. **Grantee Environmental Representations.** Grantee shall not introduce or use any Hazardous Substance on the Property or the Easement in violation of any applicable federal, state or local environmental laws. Notwithstanding the foregoing, Grantee shall not be responsible for any Hazardous Substances arising or present on or before the Effective Date. Liability of Grantee for any claims with respect to any Hazardous Substances at the Property or the Easement shall be limited to contamination which is shown by clear evidence to have been solely caused by a release of a Hazardous Substance by Grantee after the Effective Date, and in violation of any applicable federal, state or local environmental laws.

b. **Mutual Indemnification.** Each party agrees to defend, indemnify, and hold harmless the other from and against any and all administrative and judicial actions and rulings, claims, causes of action, demands and liability including, but not limited to damages, costs, expenses, assessments, penalties, fines, cleanup, remedial, removal or restoration work required by any governmental authority, losses, judgments and reasonable attorneys' fees that the indemnified party may suffer or incur due to the existence or discovery of any Hazardous Substance on the Property caused by the other party. This indemnification shall also apply to the migration of any Hazardous Substance to other properties, and the release of any Hazardous Substance into the environment that relate to or arise from the indemnitor's activities on the Property. Grantor agrees to defend, indemnify, protect and hold Grantee harmless from claims resulting from actions on the Property not caused by Grantee prior to, and during the Term of, this Agreement. This indemnification shall survive the termination or expiration of this Agreement.

9. **NOTICES.** All notices, requests, demands and other communications hereunder shall be delivered by Certified Mail Return Receipt Requested, and/or a nationally recognized Overnight courier. Notice shall be deemed accepted upon proof of delivery. Notices shall be delivered:

As to Grantor: 8603 Rocking Horse Lane
Klamath Falls, OR 97603

As to Grantee: c/o Landmark Dividend LLC
P.O. Box 3429
400 Continental Blvd., Suite 500
El Segundo, CA 90245
Attn: Legal Dept.

10. **DEFAULT.** It shall be an "Event of Default" if either Grantor or Grantee fails to observe or perform any of the terms, conditions or its respective obligations set forth in this Agreement. Upon receiving written notice of such a default or breach of this Agreement, the defaulting party shall have sixty (60) days to cure such default; provided, however, if the required cure of the noticed default cannot reasonably be completed by Grantee within such 60-day period, Grantee's failure to perform shall not constitute an Event of Default so long as Grantee undertakes to cure the failure promptly and diligently and continuously pursues the cure thereof to completion. In the event that the defaulting party fails to cure such default within the cure period, the non-defaulting party shall be entitled to exercise any rights permitted by applicable law. Notwithstanding anything to the contrary contained herein, in the event that Grantor fails to provide Grantee, the tenants under the Existing Telecom Agreement(s), or their respective agents, employees, or contractors, access to the Easement, whether through action or inaction, such occurrence shall be an Event of Default which shall not be subject to the cure periods as set forth in this Section 10, and Grantee shall be immediately entitled to exercise any rights and remedies permitted by applicable law.

11. **AGREEMENT FULLY PERFORMED.** Notwithstanding anything herein to the contrary, this Agreement is deemed to be fully performed by Grantee as of the Commencement Date. In no event shall this Agreement be deemed an executory contract for purposes of the United States Bankruptcy Code, as amended (the "Code"), and this Agreement may not be rejected pursuant to Section 365 of the Code.

12. GOVERNING LAW; CERTAIN WAIVERS.

(a) THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE IN WHICH THE PROPERTY IS LOCATED, WITHOUT REGARD TO PRINCIPLES OF CONFLICTS OF LAWS THEREOF.

(b) TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, EACH PARTY WAIVES ANY RIGHT TO A JURY TRIAL IN ANY ACTION OR PROCEEDING TO ENFORCE OR INTERPRET THIS AGREEMENT.

(c) EACH PARTY SUBMITS TO THE NON-EXCLUSIVE JURISDICTION OF THE APPLICABLE UNITED STATES DISTRICT COURT FOR THE DISTRICT THE PROPERTY IS LOCATED IN, AND EACH PARTY WAIVES ANY OBJECTION WHICH IT MAY HAVE TO THE LAYING OF VENUE IN SUCH COURT, WHETHER ON THE BASIS OF INCONVENIENT FORUM OR OTHERWISE.

13. ATTORNEYS' FEES. In any action or proceeding brought to enforce any provision of this Agreement, the prevailing party shall be entitled to an award of its reasonable attorney's fees and costs, whether through arbitration or a court of competent jurisdiction. All damages or other sums payable by one party to another hereunder shall bear interest from the date incurred or payable until paid at a rate equal to the highest rate permitted by applicable law.

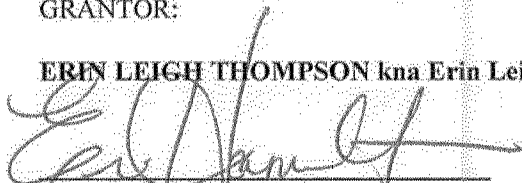
14. INDEMNIFICATION. Grantor and Grantee shall each indemnify and hold harmless the other against any and all claims, damages, costs and expenses (including attorney's fees) caused by or arising out of the negligent acts or omissions or willful misconduct in the operations or activities on the Property by the indemnifying party or the employees, agents, or contractors of the indemnifying party.

(SIGNATURES ON FOLLOWING PAGE)

IN WITNESS WHEREOF, the undersigned, intending to be legally bound, have caused this Agreement to be duly executed as of the date first written above.

GRANTOR:

ERIN LEIGH THOMPSON kna Erin Leigh Hamilton

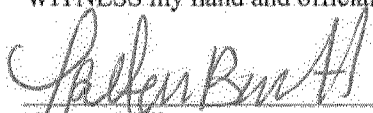

Erin Leigh Thompson

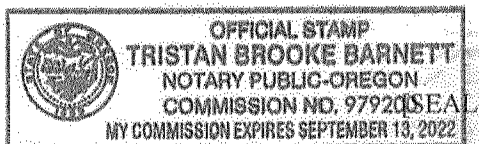
STATE OF Oregon)
COUNTY OF Klamath) ss.

On March 10, 2021, before me, Tristan Barnett, a Notary Public in and for said County and State, personally appeared Erin Thompson Hamilton 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 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 Oregon that the foregoing paragraph is true and correct.

WITNESS my hand and official Seal.



Notary Public
My Commission Expires: 9-13-22



IN WITNESS WHEREOF, the undersigned, intending to be legally bound, have caused this Agreement to be duly executed as of the date first written above.

GRANTEE:

LANDMARK INFRASTRUCTURE HOLDING COMPANY LLC,
a Delaware limited liability company

By: 
Name: Daniel R. Parsons
Title: Authorized Signatory

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 Los Angeles

On 3/11/2021 before me, Alexis Metcalfe, Notary Public (here insert name and title of officer), personally appeared Daniel R. Parsons, 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 

(Seal)

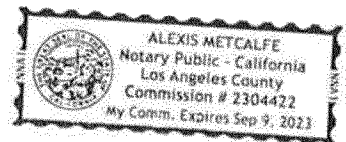


EXHIBIT A

LEGAL DESCRIPTION OF THE PROPERTY

The W 1/2 of the W 1/2 of Section 23; the SW 1/4 of the NE 1/4 of the NW 1/4 of Section 23; and the W 1/2 of the NW 1/4 of the NW 1/4 of Section 26; all in Township 40 South, Range 11 East of the Willamette Meridian, Klamath County, Oregon.

EXHIBIT B

TELECOM EASEMENT AREA DESCRIPTION

BEGINNING AT A POINT BEING 1861.5 FEET SOUTH AND 725.5 FEET EAST FROM THE 1989 BRASS CAP MARKING THE NORTHWEST CORNER OF SECTION 23, T40S, R11E, W.M.:

THENCE N 59°58'40" E, 106.16 FEET TO A POINT;
THENCE S 30°01'20" E, 215.00 FEET TO A POINT;
THENCE S 59°58'40" W, 208.71 FEET TO A POINT;
THENCE N 30°01'20" W, 170.00 FEET TO A POINT;
THENCE N 36°17'07" E, 111.99 FEET TO THE POINT OF BEGINNING. CONTAINING 42,565 SQUARE FEET, ALL BEING IN KLAMATH COUNTY, OREGON.

Grantor acknowledges and agrees that Grantee may survey the Telecom Easement Area, at Grantee's expense, and provide Grantor with a copy of such survey for Grantor's review and approval, which approval shall not be unreasonably denied, delayed or conditioned. Upon receipt of Grantor's approval, Grantee may amend, append, revise or replace this Exhibit B to include the approved survey of the Telecom Easement Area in Exhibit B.

EXHIBIT C

ACCESS EASEMENT AREA DESCRIPTION

A strip of land 20 feet wide across parcels of land located in the Northwest Quarter of Section 23 and the North Half of Section 22, all in Township 40 South, Range 11 East, Willamette Meridian, Klamath County, Oregon, being 10.0 feet wide on each side of the following described centerline, more particularly described as follows:

Commencing at the northwest corner of the Northwest Quarter of Section 23, Township 40 South, Range 11 East, Willamette Meridian, from which the southwest corner of the Northwest Quarter of said Section 23 bears South 00°10'45" West, a distance of 2654.93 feet;

thence South, a distance of 1861.50 feet;

thence East, a distance of 725.50 feet;

thence South 36°17'07" West, a distance of 21.29 feet to the **Point of Beginning**;

thence North 23°07'44" West, a distance of 94.38 feet;

thence North 35°00'44" East, a distance of 60.60 feet;

thence North 76°31'52" East, a distance of 145.16 feet;

thence South 84°28'10" East, a distance of 156.24 feet;

thence South 75°28'14" East, a distance of 168.87 feet;

thence South 89°53'42" East, a distance of 167.67 feet;

thence South 70°45'06" East, a distance of 150.16 feet;

thence North 80°31'30" East, a distance of 84.01 feet;

thence North 45°46'30" East, a distance of 70.86 feet;

thence North 22°28'55" East, a distance of 240.99 feet;

thence North 00°26'50" West, a distance of 140.29 feet;

thence North 31°51'44" West, a distance of 309.64 feet;

thence North 61°31'05" West, a distance of 184.41 feet;

thence North 39°51'45" West, a distance of 163.97 feet;

thence North 34°58'09" West, a distance of 292.58 feet;

thence North 32°02'59" West, a distance of 261.30 feet;

thence North 38°59'09" West, a distance of 96.03 feet;

thence North 15°16'01" West, a distance of 89.39 feet;

thence North 65°27'18" West, a distance of 315.66 feet;

thence North 77°08'24" West, a distance of 139.50 feet;

thence South 86°15'11" West, a distance of 259.90 feet;

thence South 83°34'05" West, a distance of 397.78 feet;

thence South 79°01'47" West, a distance of 234.44 feet;

thence South 89°43'47" West, a distance of 232.54 feet;

thence South 81°22'51" West, a distance of 96.19 feet;
thence South 54°08'27" West, a distance of 96.57 feet;
thence South 63°59'57" West, a distance of 179.09 feet;
thence South 63°49'14" West, a distance of 275.83 feet;
thence South 79°27'10" West, a distance of 280.59 feet;
thence North 87°44'01" West, a distance of 301.39 feet;
thence North 87°16'58" West, a distance of 307.58 feet;
thence South 65°12'35" West, a distance of 64.00 feet;
thence South 24°28'07" West, a distance of 226.70 feet;
thence South 04°13'59" West, a distance of 139.10 feet;
thence South 11°59'00" West, a distance of 163.36 feet;
thence South 03°59'22" East, a distance of 168.56 feet;
thence South 05°29'28" West, a distance of 171.55 feet;
thence South 19°29'05" West, a distance of 161.81 feet;
thence South 28°23'14" West, a distance of 241.63 feet;
thence South 16°18'04" West, a distance of 264.20 feet;
thence South 02°58'51" East, a distance of 188.49 feet;
thence South 57°02'06" West, a distance of 52.34 feet;
thence North 61°52'47" West, a distance of 70.00 feet;
thence North 51°31'45" West, a distance of 59.20 feet;
thence South 61°24'34" West, a distance of 151.96 feet;
thence South 46°41'02" West, a distance of 168.60 feet;
thence South 61°29'06" West, a distance of 146.97 feet;
thence North 79°20'01" West, a distance of 102.40 feet;
thence North 67°52'06" West, a distance of 149.95 feet;
thence North 56°22'32" West, a distance of 151.54 feet;
thence North 43°26'46" West, a distance of 110.06 feet;
thence North 43°39'16" West, a distance of 95.80 feet;
thence South 85°19'29" West, a distance of 68.88 feet;
thence South 46°10'18" West, a distance of 73.56 feet;
thence South 51°27'44" West, a distance of 146.84 feet;
thence South 39°44'42" West, a distance of 60.26 feet;
thence South 76°55'21" West, a distance of 66.91 feet;
thence North 68°39'52" West, a distance of 135.75 feet;
thence North 41°50'50" West, a distance of 228.45 feet;
thence North 36°37'58" West, a distance of 184.75 feet;
thence North 59°10'51" West, a distance of 253.32 feet;
thence North 42°25'56" West, a distance of 89.89 feet;
thence North 21°33'43" West, a distance of 138.24 feet;

thence North 05°53'04" West, a distance of 84.67 feet;
thence North 57°36'54" West, a distance of 136.32 feet;
thence South 75°22'43" West, a distance of 57.78 feet;
thence South 36°11'03" West, a distance of 202.59 feet;
thence South 36°41'28" West, a distance of 117.88 feet;
thence South 15°10'33" West, a distance of 103.01 feet;
thence South 31°26'11" West, a distance of 111.27 feet;
thence South 19°30'03" West, a distance of 49.60 feet to the easterly right-of-way line of Dodds Hollow Road and the **Point of Terminus**;

Lengthening and shortening the side lines of said strip so as to terminate on the northwest line of the Tower Easement and the easterly right-of-way line of Dodds Hollow Road.

Containing 230,712 square feet or 5.30 acres, more or less.

EXHIBIT D

EXISTING TELECOM AGREEMENT(S) DESCRIPTION

That certain Land Lease Agreement dated October 19, 2006, further amended by that certain First Amendment to Land Lease Agreement dated October 4, 2013 by and between Grantor ("Lessor") and Verizon Wireless (VAW) LLC, d/b/a Verizon Wireless ("Lessee"), for a portion of the Property, together with any and all amendments, assignments or other modifications, for which Memorandum of Agreements are duly recorded on November 1, 2006, as Instrument No.2006-021882 and December 19, 2014, as Instrument No.2014-013083 of the Klamath County Registry.