

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

Upon Recording Return to:

The Towers, LLC
750 Park of Commerce Drive, Suite 200
Boca Raton, Florida 33487
Attn: General Counsel

Site Name: Lorella
Site Number: US-OR-5141
Commitment #: VTB-168094-C

MEMORANDUM OF OPTION TO LEASE

This Memorandum of Option to Lease (this "**Memorandum**") evidences an Option and Lease Agreement (the "**Agreement**") between **Henry C.G. Cheyne and Cherie Jean Cheyne, also known as Cheri JC Cheyne**, as Tenants by the entirety ("**Landlord**"), whose address is 10461 Walker Road, Bonanza, Oregon 97623, and **The Towers, LLC**, a Delaware limited liability company ("**Tenant**"), whose address is 750 Park of Commerce Drive, Suite 200, Boca Raton, Florida 33487, dated June 21st, 2024 (the "**Effective Date**"), for a portion (the "**Premises**") of the real property (the "**Property**") described in **Exhibit A** attached hereto.

Pursuant to the Agreement, 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 two (2) years from the Effective Date and may be renewed by Tenant for an additional two (2) year period.

Landlord ratifies, restates and confirms the Agreement and, upon exercise of the Option, shall lease to Tenant the Premises, subject to the terms and conditions of the Agreement. The Agreement 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:

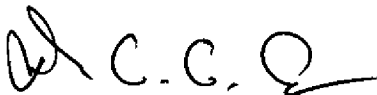
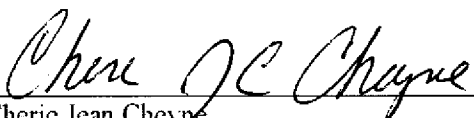
1. Landlord may assign the Agreement only in its entirety and only to a purchaser of the fee interest of the Property;
2. Under certain circumstances, Tenant has a right of first refusal to acquire the Premises or the Property from Landlord;
3. Under certain circumstances, Landlord may subdivide the Property without Tenant's prior written consent; and
4. The Agreement 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 the Communications Facilities (as defined in the Agreement).

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 Agreement. In the event of a conflict between the provisions of this Memorandum and the provisions of the Agreement, the provisions of the Agreement shall control. The Agreement 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 Agreement.

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

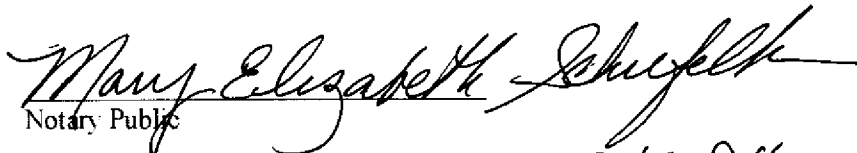
IN WITNESS WHEREOF, the parties hereto have executed this MEMORANDUM OF OPTION TO LEASE effective as of the date last signed by a party hereto.

	LANDLORD:
	 Henry C.G. Cheyne
	Date: <u>6-10-2024</u>
	 Cherie Jean Cheyne also known as Cheri JC Cheyne Date: <u>6-10-2024</u>

STATE OF Oregon

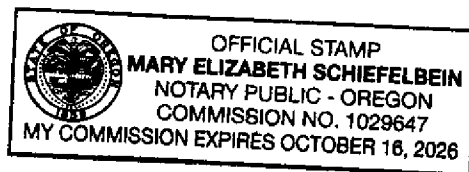
COUNTY OF Klamath

This instrument was acknowledged before me on June 10 2024 by Henry C.G. Cheyne and Cherie Jean Cheyne, also known as Cheri JC Cheyne.

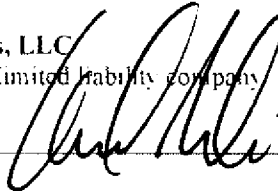

Notary Public

Print Name: MARY ELIZABETH SCHIEFELBEIN

My Commission Expires: 10-16-26



(Tenant signature Page to Memorandum of Option to Lease)


	TENANT:
	The Towers, LLC a Delaware limited liability company
	By: 
	Name: <u>Ariel Rubin</u>
	Title: <u>Vice President of Tower Development</u>
	Date: <u>6/21/2024</u>

STATE OF FLORIDA

Leasing Ops ^{DS} 29

COUNTY OF PALM BEACH

This instrument was acknowledged before me on JUNE 21st 2024 by Ariel Rubin (name of signatory) as VP Tower Dev. (title of signatory) of The Towers, LLC.


Notary Public
Print Name: Esther Nelson
My Commission Expires: 11/13/2027

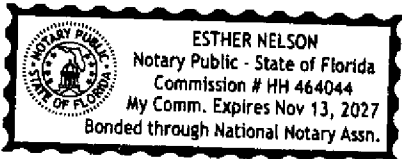


EXHIBIT A
(TO MEMORANDUM OF OPTION TO LEASE)

The Property

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

Township 40 South, Range 13 East of the Willamette Meridian, Klamath County, Oregon

The W1/2 NW1/4 of Section 1 and Parcel 2 of Land Partition 17-04, said Land Partition being a replat of a portion of Parcel 1 of Minor Partition 18-86, situated in the N1/2 of Section 1, Township 40 South, Range 13 East, of the Willamette Meridian, Klamath County, Oregon

EXCEPTING THEREFROM those portions thereof conveyed to The United States of America for the Bussy Lateral, the Lorella Drain and the Campbell Drain by deed recorded July 3, 1924 in Volume 64, page 299, Deed Records of Klamath County, Oregon and by deed recorded June 13, 1927 in Volume 75, page 552, Deed Records of Klamath County, Oregon

AND EXCEPTING THEREFROM that portion of the N1/2 NW1/4 lying within the boundaries of East Langell Valley Road 1211.

Section 2: The NE1/4

EXCEPTING THEREFROM those portions thereof conveyed to The United States of America for the L-2 Lateral and the L-2-A Lateral by deed recorded February 16, 1926 in Volume 69, page 292, Deed Records of Klamath County, Oregon

AND EXCEPTING THEREFROM those portions thereof conveyed to The United States of America for the Lorella Drain by deed recorded May 15, 1926 in Volume 69, page 556, Deed Records of Klamath County, Oregon

AND FURTHER EXCEPTING THEREFROM those portions thereof lying within the boundaries of East Langell Valley County Road 1211 and Walker Road No. 1225

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