

2024-010760

Klamath County, Oregon

12/12/2024 12:18:01 PM

Fee: \$102.00

Upon Recording Return to:

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

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

Site Name: Tableland
Site Number: US-OR-5134
Commitment #: VTB-172134-C

MEMORANDUM OF OPTION TO LEASE

This Memorandum of Option to Lease (this "**Memorandum**") evidences an Option and Lease Agreement (the "**Agreement**") between **Martin L. Kushner** ("**Landlord**"), whose address is 22846 S. Reid Road, Estacada, Oregon 97023, 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 August 27th, 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.

WITNESSES:	LANDLORD:
<u>Mary Youngberg</u> Name: _____	<u>Martin L. Kushner</u> Martin L. Kushner
<u>Kith Gouda</u> Name: _____	Date: <u>8-17-2027</u>

STATE OF Oregon

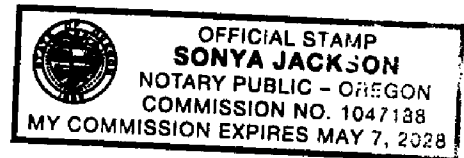
COUNTY OF Clackamas

This instrument was acknowledged before me on August 14 20 24 by Martin L. Kushner.

Sonya Jackson
Notary Public

Print Name: Sonya Jackson

My Commission Expires: May 7, 2028



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

WITNESSES:	TENANT:
	The Towers, LLC a Delaware limited liability company
<u><i>[Signature]</i></u> Name: <u>Alicia Vergara</u>	By: <u><i>[Signature]</i></u>
<u><i>[Signature]</i></u> Name: <u>Edward Davis</u>	Name: <u>Randy Wilson</u> <u>Vice President Development</u>
	Title: _____
	Date: <u>8/27/2024</u>

STATE OF FLORIDA

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COUNTY OF PALM BEACH

This instrument was acknowledged before me on August 27th 2024, by Randy Wilson (name of signatory) as VP Dev.
(title of signatory) of The Towers, LLC.

[Signature]
Notary Public

Print Name: Esther Nelson

My Commission Expires 11/13/2027

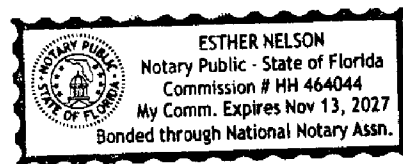


EXHIBIT A
(TO MEMORANDUM OF OPTION TO LEASE)

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

Lot 16, Block 32, Fourth Addition to Nimrod River Park, according to the official plat thereof on file in the office of the County Clerk, Klamath County, Oregon.

Access and utilities serving the Premises (as defined in the Agreement) 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, subtenants, licensees and assigns) ingress, egress, and utility purposes to and from a public right-of-way.