

(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 LEASE

This Memorandum of Lease (this "Memorandum") evidences a Lease Agreement (the "Lease") 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 the 21st day of June, 2024 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 October 1st 2025. 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 Facilities (as defined in the Lease);
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 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 Communications Facilities;

5. Tenant is entitled to sublease and/or license the Premises, including any Communications Facilities 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. Under certain circumstances, Landlord may 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

Unofficial Copy

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

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

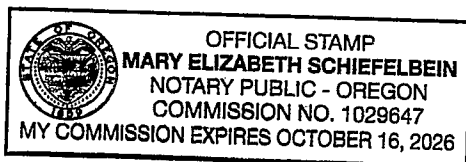
COUNTY OF Klamath

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.

Mary Elizabeth Schiefelbein
Notary Public

Print Name: Mary Elizabeth Schiefelbein

My Commission Expires: 10-16-26



(Tenant signature Page to Memorandum of Lease)

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

[Signature]
 Notary Public
 Print Name: ESTHER NELSON
 My Commission Expires: 11/13/2027

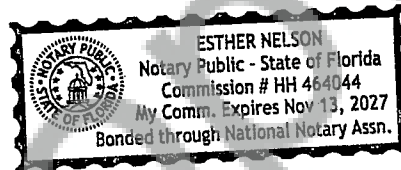


EXHIBIT A
(TO MEMORANDUM OF LEASE)

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 8, 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 Lease) includes utility easements of record as well as that portion of the Property designated in the Lease 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.

Said interest being over land more particularly described by the following description: Insert metes and bounds description area

LEASE PREMISES AREA LEGAL DESCRIPTION

A PORTION OF THE NORTHEAST QUARTER OF SECTION 2,
TOWNSHIP 40 SOUTH, RANGE 13 EAST OF THE WILLAMETTE
MERIDIAN, KLAMATH COUNTY, OREGON BEING MORE
PARTICULARLY DESCRIBED AS FOLLOWS:

NOTE: ALL BEARINGS AND DISTANCES ARE BASED ON THE
OREGON SOUTH STATE PLANE COORDINATE ZONE GRID. TO
DERIVE GROUND DISTANCES DIVIDE BY 0.99986556

COMMENCING AT THE NORTH QUARTER CORNER OF SAID
SECTION 2 FROM WHICH THE NORTHEAST CORNER OF SAID
SECTION BEARS SOUTH 89°31'06" EAST, 2650.43 FEET;

THENCE FROM SAID POINT OF COMMENCEMENT SOUTH 18°33'46"
EAST, 2330.98 FEET TO THE POINT OF BEGINNING;

THENCE NORTH 90°00'00" EAST, 100.00 FEET; THENCE SOUTH
00°00'00" EAST, 100.00 FEET; THENCE NORTH 90°00'00" WEST,
100.00 FEET; THENCE NORTH 00°00'00" EAST, 100.00 FEET TO
THE POINT OF BEGINNING.

CONTAINING 10000 SQUARE FEET (0.230 ACRES) OF LAND,
MORE OR LESS.

LESSEE'S ACCESS AND UTILITY EASEMENT
LEGAL DESCRIPTION

A PORTION OF THE NORTHEAST QUARTER OF SECTION 2,
TOWNSHIP 40 SOUTH, RANGE 13 EAST OF THE WILLAMETTE
MERIDIAN, KLAMATH COUNTY, OREGON BEING A STRIP OF LAND
30.00 FEET WIDE, 15.00 FEET ON BOTH SIDES OF THE
FOLLOWING DESCRIBED CENTERLINE:

NOTE: ALL BEARINGS AND DISTANCES ARE BASED ON THE
OREGON SOUTH STATE PLANE COORDINATE ZONE GRID. TO
DERIVE GROUND DISTANCES DIVIDE BY 0.99986556

COMMENCING AT THE NORTH QUARTER CORNER OF SAID
SECTION 2 FROM WHICH THE NORTHEAST CORNER OF SAID
SECTION BEARS SOUTH 89°31'06" EAST, 2650.43 FEET;

THENCE FROM SAID POINT OF COMMENCEMENT SOUTH 18°33'46"
EAST, 2330.98 FEET; THENCE NORTH 90°00'00" WEST, 15.00
FEET TO THE POINT OF BEGINNING;

THENCE SOUTH 00°00'00" EAST, 106.54 FEET; THENCE SOUTH
32°21'17" WEST, 173.24 FEET; THENCE SOUTH 00°36'59" WEST,
96.17 FEET; THENCE SOUTH 26°10'35" WEST, 59.16 FEET;
THENCE SOUTH 84°11'12" WEST, 69.57 FEET; THENCE NORTH
74°31'37" WEST, 67.99 FEET; THENCE NORTH 48°07'25" WEST,
409.39 FEET; THENCE NORTH 59°23'26" WEST, 137.64 FEET
MORE OR LESS TO A POINT ON THE EASTERLY RIGHT OF WAY
OF WALKER ROAD AND THE POINT OF TERMINUS;

THE SIDELINES OF SAID STRIP OF LAND ARE TO INTERSECT AT
ALL ANGLE POINTS TO PROVIDE THE SPECIFIED WIDTH
THROUGHOUT SO AS TO NOT CAUSE ANY GAPS OR OVERLAPS
IN SAID EASEMENT AND ARE TO BE LENGTHENED OR
SHORTENED TO TERMINATE ON SAID EAST LINE OF WALKER
ROAD.