

Site Name: TowerCom/SRSuper

## OPTION AND GROUND LEASE AGREEMENT

THIS OPTION AND GROUND LEASE AGREEMENT (separately this “Option Agreement” and this “Lease Agreement” and collectively this “Agreement”) is made this \_\_\_\_\_ day of \_\_\_\_\_, 2016 (“Effective Date”), by and between THE HAPEVILLE DEVELOPMENT AUTHORITY, a public body corporate and politic and an instrumentality and public corporation created and existing under the laws of the State of Georgia (“**Optionor**”), and TOWERCOM V, L.L.C., a Florida limited liability company (“**Optionee**”).

### I. OPTION TO LEASE

**Section 1. Grant of Option.** For good and valuable consideration and the mutual promises herein set forth, Optionor hereby gives and grants unto Optionee and its assigns, an exclusive and irrevocable option to lease (“**Option**”) a certain parcel of real property, located in the City of Hapeville, Georgia (“**Site**”), said property being identified by the Fulton County Property Tax Records for tax purposes as Parcel Identification Number 14-0095LL0131 and more particularly described on **Exhibit “A,”** and survey or site plan shown on **Exhibit “A-1,”** attached hereto (“**Survey or Site Plan**”), together with non-exclusive easements for: (a) ingress and egress, seven (7) days a week, twenty-four (24) hours a day, on foot or motor vehicle (including trucks), and (b) the installation and maintenance of utility wires, poles, cables (including fiber optic cable), conduits, and pipes over, under, or along the Optionor’s property, the location of said easements being shown on **Exhibit B** hereto (“**Easement(s)**”). Optionor agrees and acknowledges the Optionee may, at Optionee’s sole cost and expense, have a metes and bounds survey prepared of the Site and the Easement(s), and that the legal description of the Site and the Easement(s), as shown on the survey, shall thereafter become the legal description of the Site and the Easement(s).

### **Section 2. Option Term and Termination.**

- (a) The term of this Option Agreement shall be for twelve (12) months from its Effective Date (“Option Term”).
- (b) In the event Optionee fails to exercise this Option Agreement within the Option Term, then all rights and privileges granted hereunder shall be deemed completely surrendered, this Option Agreement shall terminate, Optionor shall retain the entirety of the Option Fee (as defined in Section 3), and no additional money shall be payable by either party to the other.
- (c) Optionor may terminate this Option Agreement within the Option Term, provided that Optionor shall pay to Optionee, within five (5) days, as full, final and complete liquidated damages in accordance with and under the authority contained in O.C.G.A. Section 13-6-7 (the “Liquidated Damages”) the following applicable amount: (i) if termination occurs before August 31, 2016, Liquidated Damages shall be \$95,000.00;

(ii) if termination occurs between September 1 and October 31, 2016, Liquidated Damages shall be \$150,000.00; and (iii) if termination occurs after October 31, 2016, Liquidated Damages shall be \$300,000.00. Upon payment of the Liquidated Damages, all rights and privileges granted hereunder shall be deemed completely surrendered, this Option Agreement shall terminate, and no additional money shall be payable by either party to the other.

**Section 3. Consideration for Option.** Consideration for the Option Term granted hereunder shall be Thirty Thousand and No/100 Dollars (\$30,000.00) (“Option Fee”), which shall be payable within five (5) calendar days from the date of this Option Agreement. This Option may not be sold, assigned or transferred without the written consent of the Optionor, such consent not to be unreasonably withheld.

**Section 4. Optionor’s Representations and Warranties.** As an inducement for Optionee to enter into and be bound by the terms of this Option Agreement, Optionor represents and warrants to Optionee and Optionee’s successors and assigns that:

- (a) Optionor has good and marketable fee simple title to the Site and the Easement(s) free and clear of all liens and encumbrances, other than those liens and encumbrances shown on **Exhibit “C”** attached hereto;
- (b) Optionor has the authority to enter into, and be bound by, the terms of this Option Agreement without obtaining the consent of any third parties;
- (c) There are no pending or threatened administrative actions, including bankruptcy or insolvency proceedings under state or federal law, suits, claims or causes of action against Optionor, which may otherwise affect the Site and the Easement(s); and
- (d) The Site and the Easement(s) are not presently subject to an option, Lease Agreement or other contract which may adversely affect Optionor’s ability to fulfill its obligations under this Option Agreement, and Optionor covenants that it shall not grant an option or enter into any contract which will affect the Site or the Easement(s) until this Option expires or is terminated by Optionee.

These representations and warranties of Optionor shall survive the exercise of the Option Agreement and the closing anticipated by the exercise of this Option.

**Section 5. Inspections and Investigations.** Optionor hereby grants to Optionee, its officers, agents, employees and independent contractors the right and privilege to enter upon the Site and the Easement(s) at any time after the date of this Option Agreement to perform, or cause to be performed site inspections, which shall include, but not be limited to, test borings of the soil, environmental audits, engineering studies and to conduct a survey of the Site and the Easement(s). Optionor shall provide Optionee with any necessary keys or access codes to the Site and the Easement(s) if needed for ingress and egress. Optionee shall not unreasonably interfere with Optionor’s use of the Site or the Easement(s) in conducting these activities. Optionee shall have the right, at its cost and expense, to have the Site and the Easement(s) surveyed and to obtain a title report or

commitment for a leasehold title policy covering the Site and the Easement(s) from the title insurance company of its choice. Optionor shall remove any survey or title defects, which will adversely affect Optionee's leasehold title or its ability to mortgage the leasehold interest. In the event Optionor shall fail to cure any such defects, Optionee, at its election, may declare this Option to be void and of no further effect in which there shall be no further liability on the part of Optionee to Optionor. Notwithstanding Section 2 of this Option Agreement, Optionor shall be entitled to retain the entirety of the Option Consideration.

**Section 6. Further Acts.** Optionor shall cooperate with Optionee in executing any documents necessary to protect Optionee's rights under this Option or Optionee's use of the Site and the Easement(s) and to take such action as Optionee may reasonably require to effect the intent of this Option Agreement.

**Section 7. Access to the Property.** Optionor shall permit Optionee during the Option Period, free ingress and egress to the Site to conduct such surveys, structural strength analysis, subsurface boring tests and other activities of similar nature, as Optionee may deem necessary, at the sole cost of Optionee.

**Section 8. Notices.** All notices required or permitted under this Option Agreement shall be in writing and shall be deemed effective upon personal delivery, or three (3) calendar days after being deposited in the U.S. Mail, registered or certified, and postage prepaid, or one (1) day after being deposited with a recognized overnight delivery service. Such notices shall be addressed to the party at the addresses shown below, or at such other address or addresses as either party shall designate to the other in writing in accordance with this paragraph:

As to Optionor:           Hapeville Development Authority  
                                  Attention: Katrina Bradbury, Chairperson  
                                  Hapeville Development Authority  
                                  3468 North Fulton Ave  
                                  Hapeville, GA 30354  
                                  Phone: (404) 669-2100

As to Optionee:           TowerCom V, L.L.C.  
                                  3442 Francis Road, Suite 210  
                                  Alpharetta, Georgia 30004  
                                  470-395-3774

**Section 9. Ground Lease Agreement.** On the date of such notice the following Ground Lease Agreement shall take effect:

## II. GROUND LEASE AGREEMENT

**Paragraph 1. Exercise of Option.** Upon the tender of written notice of Optionee's intent to exercise the Option Agreement (which shall be no earlier than October 31, 2016), the terms of this Lease Agreement shall govern the relationship of the parties. Optionor shall thereafter be referred to as Lessor, and Optionee shall hereafter be referred to as Lessee. The date of the written notice to exercise the Option shall constitute the commencement date of this Lease Agreement (the "**Commencement Date**"). The Site will thereafter be referred to as the "Leased Premises". Within ten (10) calendar days from the Commencement Date, Lessee shall pay to Lessor the sum of Ninety-Five Thousand and No/100 Dollars (\$95,000.00) (the "**Commencement Fee**").

**Paragraph 2. Pre-Construction Termination of Lease Agreement and Liquidated Damages.** The parties acknowledge and agree that this Lease Agreement is being entered into in contemplation that Lessee will construct a communications tower site on the Leased Premises to replace the existing communications tower located on adjacent property (the "**Existing Tower Site**") subject to the lease between Optionor and BellSouth Mobility, Inc., dated December 2, 1991 and amended December 31, 2004 ("**1991 Lease**"). Notwithstanding any provision of this Agreement to contrary, the parties acknowledge and agree that:

- (a) Until such time as Lessee has commenced physical construction of the communications tower site on the Leased Premises, Lessor shall have the right to terminate this Lease Agreement by written notice to Lessee, provided that Lessor pays to Lessee Liquidated Damages in the amount of \$300,000.00.
- (b) Lessee may terminate this Lease Agreement upon sixty (60) calendar days' written notice to Lessor in the event the 1991 Lease is renewed or extended beyond August 31, 2017 as a result of agreement between Lessor and Bellsouth Mobility, Inc. or Crown Castle, Inc., and not as a result of any legal action or any other form of dispute resolution whatsoever. In the event Lessee terminates this Lease Agreement pursuant to this Paragraph 2(b), Lessor shall reimburse Lessee for Liquidated Damages in the amount of \$300,000.00.
- (c) In the event Lessee terminates this Lease Agreement for any other reason and due to no fault of Lessor, Lessor shall retain the Option Fee and the Commencement Fee.

The Liquidated Damages amounts specified above are calculated based on Lessee's anticipated expenditures in regard to the proposed communications tower site prior to the applicable date(s) of termination. The parties agree that the Liquidated Damages amounts are liquidated damages pursuant to O.C.G.A. Sec. 13-6-7 and acknowledge: (1) the difficulty of ascertaining Lessee's actual damages in the event of termination, (2) that the amount of Liquidated Damages specified represents a reasonable good faith estimate by the parties of the amount of damages that Lessee would incur in such event and (3) the amount of Liquidated Damages specified is not intended as a penalty, but as full liquidated damages.

**Paragraph 3. Use.** The Leased Premises may be used by Lessee for the transmission and receipt of wireless communication signals in any and all frequencies and the construction and maintenance of a monopine communications tower, antennas, buildings, and related facilities and activities, and all other uses permitted under applicable zoning regulations. Lessor agrees to cooperate with Lessee in obtaining, at Lessee's expense, all licenses and permits required for Lessee's use of the Leased Premises (the "**Governmental Approval**"). Lessee may construct additional improvements, demolish and reconstruct improvements, or restore, replace and reconfigure improvements at any time during the Initial Term or any Renewal Term of this Lease Agreement, as hereinafter defined.

**Paragraph 4. Initial Term.** The term of this Lease Agreement shall be **five (5) years** commencing on the Commencement Date, as that term is defined in Paragraph 1 herein, and terminating on the fifth (5th) anniversary of the Commencement Date ("**Initial Term**"). The parties agree that a memorandum of Lease Agreement in the form attached hereto as **Exhibit "D,"** evidencing the Commencement Date and other matters, shall be executed and recorded.

**Paragraph 5. Renewal Terms.** Lessee shall have the right to extend this Lease Agreement for **seven (7) additional five (5) year terms** (each a "**Renewal Term**"). Each Renewal Term shall be on the same terms and conditions as set forth in this Lease Agreement. This Lease Agreement shall automatically be renewed for each successive Renewal Term unless Lessee notifies Lessor of Lessee's intention not to renew the Lease Agreement at least six (6) months prior to the expiration of the Initial Term or the Renewal Term which is then in effect.

**Paragraph 6. Rent.** Commencing on the first day of the calendar month following the Commencement Date, during the Initial Term and each Renewal Term of this Lease Agreement, Lessee shall pay to Lessor an annual rental amount of **Thirty-One Thousand Two Hundred and No/100 (\$31,200.00)**, to be paid in equal monthly installments of **Two Thousand Six Hundred and No/100 Dollars (\$2,600.00)** ("**Rent**"), which shall be deemed to include any applicable State, County or local sales or use tax. Rent shall be payable in advance on or before the fifteenth (15th) day of each calendar month, and shall be remitted to the address shown for Lessor in this Lease Agreement, or such other address as Lessor may direct by notice of writing to Lessee. It shall be the sole responsibility of the Lessor to remit payment of any applicable State, County or local sales, rent or use tax to the appropriate taxing authority. If the Commencement Date, or the date of termination (the "**Termination Date**"), of this Lease Agreement is other than the first (1st) day of a calendar month, rent shall be prorated. In the event of termination for any reason, other than nonpayment of Rent, all Rent paid in advance of Termination Date for that period, after the Termination Date shall be refunded to Lessee.

The Rent shall increase by three percent (3%) annually on the anniversary of the Commencement Date.

In addition to the Rent, Lessee shall pay to Lessor a one-time fee with respect to each

“Wireless Carrier” that co-locates on the tower, other than the first such tenant on the tower (the “Anchor Tenant”), as follows:

- (a) \$25,000.00 for the second Wireless Carrier on the tower;
- (b) \$50,000.00 for the third Wireless Carrier on the tower; and
- (c) \$75,000.00 for the fourth or any subsequent Wireless Carrier on the tower.

Said payment shall be due and payable upon commencement of each Wireless Carrier’s lease and receipt of each Wireless Carrier’s initial rent payment to Lessee. No payment shall be due to Lessor in regard to the Anchor Tenant. For the purpose of this paragraph, “Wireless Carrier” shall be defined as any cellular or PCS carrier such as T-Mobile, AT&T, Cingular, Verizon, and Sprint and does not include 2-way/paging companies, wireless internet companies or government agencies.

**Paragraph 7. Lessor’s Representation and Warranties.** Lessor represents and warrants that Lessee’s intended use of the Leased Premises as a site for the transmission and receipt of wireless communication signals; for the construction and maintenance of towers, antennas or buildings; and related facilities (“Intended Use”) is not prohibited by any covenants, restrictions, reciprocal easements, servitudes, subdivision rules or regulations. Lessor further represents and warrants that there are no easements, licenses, rights of use or other encumbrances on the Leased Premises or the Easement(s) which will interfere with or constructively prohibit Lessee’s Intended Use of the Leased Premises. Lessor further represents and warrants that the execution of this Lease Agreement by Lessor will not cause a breach or an event of default of any other agreement to which Lessor is a party.

**Paragraph 8. INTENTIONALLY DELETED.**

**Paragraph 9. Interference.** Lessor shall not use, nor shall Lessor permit its lessees, licensees, invitees or agents to use, any portion of adjacent real property owned by Lessor in any way which interferes with the wireless communications operation of Lessee. Such interference shall be deemed a material breach of this Lease Agreement by Lessor and Lessor shall have the responsibility to terminate said interference. In the event any such interference does not cease within thirty (30) days from Lessee’s notice to Lessor, Lessee shall have the right to terminate this Lease Agreement upon sixty (60) calendar days’ notice to Lessor. In the event of termination, Lessor shall retain all fees paid to it until the date of termination.

**Paragraph 10. Improvements Utilities: Access.**

- (a) Lessee shall have the right at Lessee’s sole cost and expense, to erect and maintain on the Leased Premises improvements, personal property and facilities, including without limitation, a communications tower, a structural tower base, radio transmitting and receiving antennas, communications equipment, equipment cabinets and/or shelters and related facilities (collectively the “Tower Facilities”). The Tower

Facilities shall remain the exclusive property of the Lessee throughout the term and upon termination of this Lease Agreement. Lessor grants Lessee the right to clear all trees, undergrowth, or other obstructions and to trim, cut, and keep trimmed and cut all tree limbs which may interfere with or fall upon Lessee's tower or Lessee's other improvements, communications equipment or Easement rights. Lessor grants Lessee a non-exclusive easement in, over, across and through other real property owned by Lessor and located adjacent to the Leased Premises as reasonably required for construction, installation, maintenance, and operation of the Tower Facilities.

- (b) Lessee shall have the right to install utilities, at Lessee's expense, and to improve present utilities on the Leased Premises (including, but not limited to, the installation of emergency power generators). Lessee shall have the right to permanently place all necessary or required utilities, including, but not limited to, utility wires, poles, cables, fiber optic cable, conduits and pipes over, under, or along the Easement(s) to service the Leased Premises and the Tower Facilities. In the event that utilities necessary to serve the equipment of Lessee or the equipment of Lessee's licensee(s) or sublessee(s) cannot be located within the Easement(s) for ingress and egress, Lessor agrees to, in good faith, negotiate the terms regarding the location of such utilities on other real property owned by Lessor.

Lessor represents and warrants to Lessee that Lessee shall have ingress and egress, seven (7) days a week, twenty-four (24) hours a day, on foot or motor vehicle (including trucks), at all times during this Lease Agreement, from the Leased Premises to an open and improved public road which presently exists, and which Easement(s) shall be adequate to service the Leased Premises and the Tower Facilities. If no such public road exists, or ceases to exist in the future, Lessor will grant an appropriate easement to Lessee, Lessee's sublessees and assigns so that Lessee may, at its own expense, construct a suitable private access drive to the Leased Premises and the Tower Facilities. To the degree such access is across other property owned by Lessor, Lessor shall execute an easement evidencing this right and Lessor shall maintain access to the Easement(s) in a free and open condition so that no interference is caused by Lessor, by other lessees, licensees, invitees or agents of the Lessor which may utilize the Easement(s). Lessor shall provide such access to the Leased Premises across Lessor's adjacent property, and over all paved or unpaved roads owned or controlled by Lessor, to allow Lessee, or its sublessees, to use, maintain and repair the improvements located on the Leased Premises. Such access shall be provided twenty-four (24) hours per day, seven (7) days per week.

**Paragraph 11. Termination.** Except as otherwise provided herein, this Lease Agreement may be terminated without any penalty or further liability upon sixty (60) calendar days' written notice as follows:

- (a) By either party upon a default of any covenant or term hereof by the other party, which default is not cured within sixty (60) calendar days of receipt of written notice of

default (without however, limiting any other rights available to the parties at law or equity, including an action for specific performance of any obligations hereunder); provided, that if the defaulting party commences efforts to cure the default within such period and diligently pursues curing of the default to completion within a reasonable time period, the non-defaulting party shall no longer be entitled to declare a default;

(b) Upon sixty (60) calendar days' written notice by Lessee to Lessor, if Lessee is unable to obtain or maintain through no fault of Lessee, any license, permit or other Governmental Approval necessary for the construction and operation of the Tower Facilities or Lessee's business; or

(c) By Lessee for any reason upon one (1) year's advance written notice from Lessee to Lessor.

After termination of this Lease Agreement, Lessee shall remove the Tower Facilities, which Lessee has installed or otherwise located on the Premises, including underground foundations to not more than four (4) inches below grade.

In the event of termination pursuant to this Paragraph, Lessor shall retain all fees paid to it until the date of termination.

**Paragraph 12. Sublessee's Improvements.** Subject to state and federal law, Lessee's licensee(s) and sublessee(s) shall be entitled to modify the Tower Facilities and to erect additional improvements on the Leased Premises, including, but not limited to, antennas, dishes, cabling, additional storage buildings or equipment shelters on the Leased Premises as are reasonably required for the operation and maintenance of the communications equipment to be installed on the Leased Premises by said licensee(s) and sublessee(s), together with rights of ingress and egress to the Leased Premises and the right to install utilities to and on the Leased Premises and Easement(s) as if said licensee or sublessee were the Lessee under this Lease Agreement. With the prior reasonable approval of Lessee, Lessor shall have the right to install 911 or other emergency antennas on the tower, provided that such use does not interfere with the physical space proposed to be occupied by any of Lessor's sublessees or the technical operations or signals of such sublessees.

**Paragraph 13. Taxes.** Lessee shall pay any personal property taxes assessed on, or any portion of such taxes attributable to, the Tower Facilities. Lessee shall pay, as additional Rent, (a) its proportionate share of real property taxes on the property covered by the tax parcel which contains the Leased Premises, such allocation to be based on the acreage of the Leased Premises as compared to the acreage of the entire tax parcel, and (b) any increase in real property taxes levied against the Leased Premises which are directly attributable to Lessee's use of the Leased Premises, and Lessor agrees to furnish proof of such increase to Lessee. In the event that Lessor fails to pay, when due, any taxes affecting the Leased Premises or the Easement(s), Lessee shall have the right, but not the obligation, to pay such taxes and deduct the full amount of the taxes paid by Lessee on Lessor's behalf from future installments of Rent. Lessor hereby represents and warrants

that Lessor's property on which the Leased Premises and Easement(s) are located is not subject to any "Conservation Use Covenant," "Greenbelt Covenant," agricultural or timberland covenant, or any other conservation use program which restricts or limits development of Lessor's property. Lessor agrees to be solely responsible for payment of any penalties, roll-back or additional taxes, special assessments or other monetary amounts now or hereafter payable to any county, city, state or other party as a result of the breach of any conservation use tax program affecting the property on which the Leased Premises and Easement(s) are located or resulting from the change in the nature or character of the use of the property from its present use to a communications tower facility.

**Paragraph 14. Destruction of Premises.** If the Leased Premises or the Tower Facilities are destroyed or damaged, so as to hinder the effective use of the Tower Facilities in Lessee's judgment, Lessee may elect to terminate this Lease Agreement upon sixty (60) calendar days' notice to Lessor. In such event, all rights and obligations of Lessee to Lessor shall cease as of the date of the damage or destruction, and Lessee shall be entitled to the reimbursement of any Rent prepaid by the Lessee.

**Paragraph 15. Condemnation.** If a condemning authority takes all of the Leased Premises or Easement(s), or a portion sufficient in Lessee's determination to render the Leased Premises or the Easement(s), in the opinion of Lessee, unsuitable for the use which Lessee was then making of the Leased Premises and Easement(s), this Lease Agreement shall terminate as of the date the title vests in the condemning authority. Lessee shall be entitled to file its own claims against the condemning authority for the value of its Tower Facilities, moving expenses, prepaid rent and business dislocation expenses. A sale of all or part of the Leased Premises and/or Easement(s) to a purchaser with the power of eminent domain, in the face of the exercise of eminent domain power, shall be treated as taking by condemnation for the purpose of this paragraph.

**Paragraph 16. Insurance.** Lessee shall purchase and maintain in full force and effect throughout the Initial Term and any Renewal Term public liability and property damage policies. The policy of general liability insurance shall provide a combined single limit of \$1,000,000 and shall name Lessor as an additional insured.

**Paragraph 17. Lessee's Environmental Covenants.** As used in this Lease Agreement, the term "Hazardous Materials" shall mean any hazardous or toxic substance, material or waste which is, or becomes designated as such in the future or is regulated by any agency of the United States Government or by any local governmental authority having jurisdiction, including, without limitation, any substance, material or waste that is defined or designated as a hazardous substance pursuant to the Comprehensive Environmental Response, Compensation and Liability Act, the Resource Conservation and Recovery Act or the Clean Water Act. During the term of this Lease Agreement, Lessee shall cause the presence, use, storage and/or disposal of any Hazardous Material, on or under the Leased Premises by Lessee, its agents, employees, business invitees, contractors or sublessees to be in compliance with all applicable laws, rules, regulations and orders. Lessee shall not install or permit the installation of any underground storage tanks on the Leased

Premises. Lessee shall defend, indemnify, protect and hold Lessor harmless from and against all claims, costs, fines, judgments and liabilities, including attorney's fees and costs, arising out of or in connection with the presence, storage, use or disposal of Hazardous Materials on or under the Leased Premises caused by the acts, omissions or negligence of Lessee, its employees, business invitees, contractors or sublessees. The foregoing indemnity shall survive any termination of this Lease Agreement.

**Paragraph 18. Lessor's Environmental Representation.** Lessor represents and warrants that no Hazardous Materials have been generated, stored, disposed of or are present on or under the Leased Premises and the Easement(s) prior to the Commencement Date of this Lease Agreement. Lessor shall immediately notify Lessee in writing of (i) any release or threatened release of Hazardous Materials in, on, under, from or migrating towards the Leased Premises; (ii) any non-compliance with any environmental laws related in any way to the Leased Premises; (iii) any actual or potential environmental lien; (iv) any required or proposed remediation of environmental conditions relating to the Leased Premises; and (v) any written or oral notice or other communication relating in any way to Hazardous Materials on the Leased Premises.

**Paragraph 19. Indemnification.**

Lessee shall indemnify and save harmless Lessor from and against any and all claims, liabilities, loss or damage, penalties or judgments arising from injury to person or property sustained by anyone in and about the Leased Premises and Easement(s) resulting from any act(s) or omissions(s) of Lessee, or Lessee's officers, agents, servants, employees, contractors, or sublessees. Further, Lessee shall, at its own cost and expense, defend any and all suits or actions (just or unjust) which may be brought against Lessor or in which Lessor may be impleaded with others upon any such matter, claim or claims, except as may result from the acts described in the preceding paragraph. This indemnification obligation shall survive the expiration or earlier termination of the Lease Agreement.

**Paragraph 20. Notices.** All notices required or permitted under this Agreement shall be in writing and shall be deemed effective upon personal delivery, or three (3) calendar days after being deposited in the U.S. Mail, registered or certified, and postage prepaid, or one (1) day after being deposited with a recognized overnight delivery service. Such notices shall be addressed to the party at the addresses shown below, or at such other address or addresses as either party shall designate to the other in writing in accordance with this paragraph:

As to Lessor: Hapeville Development Authority  
Attention: Katrina Bradbury, Chairperson  
Hapeville Development Authority  
3468 North Fulton Ave  
Hapeville, GA 30354  
Phone: (404) 669-2100

As to Lessee: TowerCom V, L.L.C.  
3442 Francis Road, Suite 210  
Alpharetta, Georgia 30004  
470-395-3774

**Paragraph 21. Title and Quiet Enjoyment.** Lessor warrants and represents that (i) it has the full right, power, and authority to execute this Lease Agreement; (ii) it has good and marketable fee simple title to the Leased Premises and the Easement(s); and (iii) the Leased Premises constitutes a legal lot that may be Leased without the need for any subdivision or platting approval. Lessor covenants that Lessee shall have the quiet enjoyment of the Leased Premises during the term of the Lease Agreement. This Lease Agreement shall be an estate for years and not a usufruct. Lessor shall not use, nor shall Lessor permit its lessees, licensees, invitees, or agents to use any portion of any property owned or controlled by Lessor in any way which interferes with operations of Lessee. Such interference shall be deemed a material breach by Lessor, and Lessee shall have the right, in addition to any other rights that it may have in law or equity, to enjoin such interference or to terminate this Lease Agreement upon sixty (60) calendar days' notice to Lessor.

**Paragraph 22. Subordination and Non-Disturbance.** This Lease Agreement shall be subject to and subordinate to any mortgage or deed to secure debt (collectively referred to as a "Mortgage") made by Lessor which may now or hereafter encumber the Leased Premises and Easement(s), provided that no such subordination shall be effective unless the holder of every such Mortgage shall in a separate agreement with Lessee agree that in the event of a foreclosure, or conveyance in lieu of foreclosure of Lessor's interest in the Leased Premises and Easement(s), such holder shall recognize and confirm the validity and existence of this Lease Agreement and that Lessee shall have the right to continue its use and occupancy of the Leased Premises and Easement(s) in accordance with the provisions of this Lease Agreement as long as Lessee is not in default of this Lease Agreement beyond applicable notice and cure periods. Lessee shall execute in timely fashion such instruments as may reasonably be requested to evidence the provisions of this paragraph. In the event the Leased Premises and/or Easement(s) are encumbered by a Mortgage on the date of the exercise of the Option, Lessor, no later than ten (10) calendar days after the Option has been exercised shall obtain and furnish Lessee with a non-disturbance agreement in recordable form from the holder of each Mortgage.

**Paragraph 23. Assignments and Sublease Agreements.**

(a) Lessee may, upon notice to Lessor, Lessor, mortgage or grant a security interest in Lessee's leasehold estate and the Tower Facilities, and may make a conditional assignment of this Lease Agreement and the Tower Facilities to any such mortgagees or holders of security interests, including their successors and assigns (hereinafter, collectively referred to as "Secured Parties"). In such event, Lessor shall execute such consent to leasehold financing as may reasonably be required by Secured Parties. Lessor agrees to notify Lessee and Lessee's Secured Parties simultaneously of any default by Lessee, and to give Secured Parties

the same right to cure any default as Lessee except that the cure period for any Secured Party shall not be less than thirty (30) calendar days after the receipt of the default notice. If a termination, disaffirmation or rejection of the Lease Agreement, pursuant to any laws (including any bankruptcy or insolvency laws), by Lessee shall occur, or if Lessor shall terminate this Lease Agreement for any reason as provided for in Paragraph 11 herein, Lessor will give the Secured Parties prompt notice thereof and Lessor will give the Secured Parties the right to enter upon the Leased Premises during a thirty (30) day period commencing upon the Secured Party's receipt of such notice for the purpose of removing any Tower Facilities. Lessor acknowledges that the Secured Parties shall be third-party beneficiaries of this Lease Agreement.

(b) Lessee shall have the right to sublease Agreement or assign its rights under this Lease Agreement, with the consent of Lessor, which shall not be unreasonably withheld, delayed, or conditioned. Provided however, the Lessor's consent shall not be required for any of the following:

1. any conditional assignment of this Lease Agreement to Secured Parties as described in subparagraph (a) above;
2. any sublease of a portion of the Tower Facilities in the ordinary course of Lessee's business;
3. an assignment or sublease to an affiliate entity of Lessee;
4. an assignment to an entity in the business of developing or owning telecommunication towers, provided that any such assignee shall have a net worth equal to or greater than Lessee's.

Any such sublease or assignment shall be subject to all terms and conditions of this Lease Agreement. Upon assignment of all of its rights pursuant to this Lease Agreement, and the execution of a written assumption of all of the terms and conditions of the Lease Agreement by the assignee, Lessee shall be released from any further liability under this Lease Agreement.

**Paragraph 24. Successors and Assigns.** This Lease Agreement shall run with the Leased Premises described on **Exhibit "A"** and shall be binding upon and inure to the benefit of the parties, their respective heirs, successors, personal representatives and assigns.

**Paragraph 25. Lessee's Exclusivity.** Lessor agrees not to lease any of Lessor's property within a radius of one (1) miles from the Leased Premises, except for existing tower sites, for construction of a tower or for use as a communications facility or for the operation of an antenna site leasing business which competes directly or indirectly with Lessee.

**Paragraph 26. No Bifurcation.** Without Lessee's prior written consent, Lessor shall not, directly or indirectly, assign its right in this Lease Agreement or the rent or any rights hereunder, or sell any easement or interest in any portion of the Site (including the Leased Premises), except in connection with conveyance of fee simple title to the Site.

**Paragraph 27. Certifications.** Either party may request, in writing, that the other party certify information to a prospective mortgagee or purchaser. Such certification shall be transmitted within ten (10) calendar days after receipt of written request and may be relied upon by the party who requested it, and the contents of the certificate shall be binding upon the party executing it. The certificate may include (i) the validity, force and effect of this Lease Agreement; (ii) the extent to which this Lease Agreement has been supplemented or amended; (iii) the existence of any default; (iv) the existence of any offsets, counter-claims or defenses on the part of the other party; (v) the commencement and expiration dates of the term, (vi) the amount of any prepaid rent; and (vii) any other matter as may reasonably be requested.

**Paragraph 28. Miscellaneous.**

(a) Each party agrees to furnish to the other, within ten (10) calendar days after request, such truthful estoppel information as the other may reasonably request.

(b) This Lease Agreement constitutes the entire agreement and understanding of Lessor and Lessee with respect to the subject matter of this option and ground Lease Agreement, and supersedes all offers, negotiations and other agreements. There are no representations or understandings of any kind not set forth herein. Any amendments to said Lease Agreement must be in writing and executed by Lessor and Lessee.

(c) If either Lessor or Lessee is represented by a broker in this transaction, that party shall be fully responsible for any fees due such broker and shall hold the other party harmless from any claims for commission by such broker.

(d) This Lease Agreement shall be construed in accordance with the laws of the state in which the Leased Premises is situated.

(e) If any term of this Lease Agreement is found to be void or invalid, such invalidity shall not affect the remaining terms of this Lease Agreement, which shall continue in full force and effect.

(f) Lessor shall cooperate with Lessee in executing any documents necessary to protect Lessee's rights under this Lease Agreement or Lessee's use of the Leased Premises and the Easement(s), and to take such action as Lessee may reasonably require to effect the intent of this Lease Agreement.

(g) This Lease Agreement may be executed in two or more counterparts, all of which shall be considered one and the same agreement and shall become effective when one or more counterparts have been signed by each of the parties, it being understood that all parties need not sign the same counterpart.

(h) Unless disclosure is required by court order, or state or federal law, Lessor agrees that the terms of this Lease Agreement shall be strictly confidential and that Lessor shall not disclose any of the terms hereof to any third party, except with Lessee's prior written

consent. Notwithstanding the foregoing, Lessor is permitted to disclose the terms of this Lease Agreement to its attorneys, financial consultants, accountants and lenders.

(i) Whenever under this Lease Agreement the consent or approval of Lessor is required or a determination must be made by Lessor, no such consent or approval shall be unreasonably withheld, conditioned, or delayed, and all such determinations shall be made on a reasonable basis and in a reasonable manner.

(SIGNATURE PAGES FOLLOWING)

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

OPTIONOR/LESSOR:

**HAPEVILLE DEVELOPMENT AUTHORITY,**  
a public body corporate and politic and an instrumentality and public corporation created and existing under the laws of the State of Georgia

By: \_\_\_\_\_

Print Name: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

LESSEE:

**TOWERCOM V, LLC,**  
a Florida limited liability company

By: \_\_\_\_\_

Paul Bulloch Jr. / Managing Partner

Date: \_\_\_\_\_

**EXHIBIT "A"**

Description of Real Property (Site/Leased Premises)

A \_\_\_' by \_\_\_' parcel of land for the tower compound being located around the base of the tower, all being a portion of the parent tract (see attached warranty deed for legal description of parent tract, if available). The legal description of the Site/Leased Premises shall be determined by survey and shall thereafter replace this **Exhibit "A"**.

Tax Parcel I.D. # of parent tract: \_\_\_\_\_

Physical Address of parent tract: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Optionor/Lessor acknowledges and agrees that if the governmental authority requires a landscaped buffer be Leased or maintained around the Site/Leased Premises, then (1) the survey will show such additional area and (2) the Lease Agreement will be deemed to include such buffer area either within the Premises or as an appurtenant easement to the Premises, based on the applicable governmental requirements.

**EXHIBIT “A-1”**

Survey or Site Plan

Location of the Site/Leased Premises shall be determined by survey, and upon completion shall replace this **Exhibit “A-1”**.

**EXHIBIT “B”**

Easement(s)

An approximate **20’ Easement** for ingress/egress and utilities, each to be determined by survey, and upon completion of survey, shall replace this **Exhibit “B.”**

An approximate **20’ Easement** for construction access, as depicted on **Exhibit “B-1”** hereto.

**EXHIBIT “B-1”**

**Construction Access**

**EXHIBIT "C"**

Liens and Encumbrances

Holder of 1<sup>st</sup> Mortgage: \_\_\_\_\_

Address: \_\_\_\_\_

Contact Name: \_\_\_\_\_

Phone Number: \_\_\_\_\_

Loan Number: \_\_\_\_\_

Holder of 2<sup>nd</sup> Mortgage: \_\_\_\_\_

Address: \_\_\_\_\_

Contact Name: \_\_\_\_\_

Phone Number: \_\_\_\_\_

Loan Number: \_\_\_\_\_

Other Liens/Encumbrances  
(Please Agreement Describe): \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_

*If No Mortgage(s), check here:* \_\_\_\_\_

**EXHIBIT "D"**

**MEMORANDUM OF LEASE AGREEMENT**

**Prepared by and return to:**

TowerCom V, LLC  
12276 San Jose Blvd., Suite 122  
Jacksonville, FL 32223

Site Name:

**MEMORANDUM OF LEASE AGREEMENT**

This Memorandum of Lease Agreement is made on \_\_\_\_\_, 201\_\_, by and between the Hapeville Development Authority, as Lessor, whose address is 3468 North Fulton Avenue, Hapeville, Georgia 30354, and **TOWERCOM V, L.L.C.**, a Florida limited liability company, as Lessee, whose address is 3442 Francis Road, Suite 210, Alpharetta, Georgia 30004.

1. Lessor and Lessee are parties to an Option and Ground Lease Agreement dated as of \_\_\_\_\_, 201\_\_ (the "Lease Agreement"); the terms and provisions of which are incorporated herein by this reference. The premises covered by the Lease Agreement is that lot or parcel located in **Fulton County, Georgia**, being identified by the Fulton County Property Tax Records for tax purposes as Parcel Identification Number 14- 0095LL0131, as more fully described in the legal description attached hereto as **Exhibit "1"** ("Leased Premises").
2. Pursuant to the Lease Agreement, the Lessor has granted, and by these presents does grant, to the Lessee non-exclusive easements for: (a) ingress and egress, seven (7) days a week, twenty-four (24) hours a day, on foot or motor vehicle (including trucks), and (b) the installation and maintenance of utility wires, poles, cables (including fiber optic cable), conduits, and pipes over, under, or along the Lessor's property, the location of said easements being shown on **Exhibit "2"** 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 Agreement provides for an initial term of five (5) years and seven (7) additional five (5) year terms, which shall occur automatically unless Lessee delivers written notice of intent not to renew to Lessor at least six (6) months prior to the expiration of the initial term, or the renewal term then in effect.
4. The Lease Agreement provides that during the term of the Lease Agreement 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 (1) miles of the Leased Premises, except for any existing tower sites. The Lease Agreement also provides that, without Lessee's prior written consent, Lessor shall not, directly or indirectly, assign its right in the Lease Agreement or the rent or any rights thereunder, or sell any easement or interest in any portion of the Site (including the Leased Premises), except in connection with conveyance of fee simple title to the Site.

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

Signed, sealed and delivered in the presence of:

\_\_\_\_\_  
Unofficial Witness

\_\_\_\_\_  
Notary Public

My Commission Expires: \_\_\_\_\_

[NOTARY SEAL]

[NOTARY STAMP]

LESSOR:

By: \_\_\_\_\_

Print Name: \_\_\_\_\_

Title: \_\_\_\_\_

Signed, sealed and delivered in the presence of:

\_\_\_\_\_  
Unofficial Witness

\_\_\_\_\_  
Notary Public

My Commission Expires: \_\_\_\_\_

[NOTARY SEAL]

[NOTARY STAMP]

LESSEE:

TowerCom V, LLC, a Florida limited liability company

By: \_\_\_\_\_

Paul Bulloch, Jr., Managing Partner