

Upon recording return to:
Brian P. Cain, Esq.
Holt Ney Zatzoff & Wasserman, LLP
100 Galleria Parkway, Suite 1800
Atlanta, Georgia 30339

RECOGNITION AGREEMENT

THIS AGREEMENT is made as of the ____ day of _____, 2016, between the City of Hapeville, Georgia, with an address of 3468 North Fulton Avenue Hapeville, Georgia 30354 (the “City”), and TowerCom V, LLC, a Florida limited liability company (“TowerCom”), with an address of 3442 Francis Road, Suite 210, Alpharetta, Georgia 30004.

RECITALS

The City is the owner of that certain property described on **Exhibit A** hereto (the “Property”);

(i) The City and 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 (“Development Authority”), entered into a certain Lease Agreement for the Property dated June 28, 2016 (the “Ground Lease”), for the purposes of facilitating from the Development Authority to TowerCom for certain portions of the Property, as more particularly described on **Exhibit B** attached hereto (the “Site and Easements”);

(ii) The Development Authority and TowerCom entered into an Option and Ground Lease Agreement for the Site and Easements dated June 28, 2016, as amended _____, 2016 (the “TowerCom Lease”); and

(iii) The City and TowerCom desire to assure TowerCom’s possession of the Site and Easements upon the terms and conditions set forth in the TowerCom Lease, irrespective of a termination or expiration of the Ground Lease, pursuant to the terms and conditions set forth below.

NOW, THEREFORE, it is agreed as follows:

1. For so long as the TowerCom Lease shall remain in full force and effect, and provided no default by TowerCom then exists, after the receipt of notice thereof and the

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expiration of any applicable cure period, the City shall not, in the exercise of any of the rights arising or which may arise out of the Ground Lease or of any instrument modifying or amending the same or entered into in substitution or replacement thereof, disturb or deprive TowerCom in, or of, its possession or its rights to possession of the Site and Easements or of any interest, right or privilege granted to, or inuring to the benefit of, TowerCom under the TowerCom Lease.

2. In the event of the termination of the Ground Lease by reentry, notice, conditional limitation, surrender, summary proceeding or other action or proceeding for any reason, including, without limitation, because the City has exercised an option to terminate the Ground Lease; by operation of law; by mutual agreement between the City and the Development Authority or otherwise; or, if the Ground Lease shall expire for any reason before any of the dates provided in the TowerCom Lease for the termination of the initial or renewal Terms thereof, and if immediately prior to such surrender, termination or expiration, the TowerCom Lease shall be in full force and effect and no default by TowerCom then exists after the receipt of notice thereof and the expiration of any applicable cure period:

a. TowerCom shall not be made a party in any removal or eviction action or proceeding nor shall TowerCom be evicted or removed of its possession or its right of possession be disturbed or in any way interfered with; and

b. Subject to Georgia law, the TowerCom Lease shall continue as a direct lease between the City and TowerCom for the remainder of the term of the TowerCom Lease without the necessity of executing a new lease, and unless precluded by Georgia law, on the same terms and conditions as are in effect under the TowerCom Lease immediately preceding the termination of the Ground Lease.

3. The City hereby acknowledges and agrees that any payment of rent or any other amount by TowerCom (or any rent credited to TowerCom as a result of an offset) pursuant to the terms of the TowerCom Lease shall satisfy all rent requirements under the Ground Lease.

4. This Agreement contains the entire agreement between the parties with respect to the subject matter hereof and cannot be changed, modified, waived or canceled except by an agreement in writing executed by the party against whom enforcement of such modification, change, waiver or cancellation is sought.

5. Invalidation of any of the provisions contained in this Agreement, or of the application thereof to any person by judgment or court order shall in no way affect any of the other provisions hereof or the application thereof to any other person and the same shall remain in full force and effect.

6. This Agreement and the covenants herein contained shall run with the Site and Easements and be binding upon The City and its successors and assigns.

7. This Agreement may be executed in several counterparts, each of which shall be deemed an original. The signatures to this Agreement may be executed on separate pages, and

when attached to this Agreement shall constitute one complete document.

8. This Agreement shall be interpreted in accordance with the laws of the State of Georgia.

9. This Agreement shall be binding on, and shall inure to the benefit of, the parties hereto and their respective heirs, legal representatives, successors and assigns.

[Signatures on Next Page]

IN WITNESS WHEREOF, the parties have caused this instrument to be executed under seal effective as of the date first above written.

THE CITY:

Signed, sealed and delivered
in the presence of:

City of Hapeville, Georgia

Witness

By: _____
Alan Hallman
Mayor

Notary Public

Attest by: _____
City Clerk

[Notary Seal]

TOWERCOM:

Signed, sealed and delivered
in the presence of:

TOWERCOM V, LLC, a Florida limited liability
company

Witness

By: _____
Paul Bulloch Jr.
Managing Partner

Notary Public

[Notary Seal]

EXHIBIT A
The Site/Leased Premises

LEASE AREA #1

All that tract or parcel of land lying and being in Land Lot 95, 14th District, City of Hapeville, Fulton County, Georgia and being more particularly described as follows:

To find the point of beginning, commence at a ¼-inch rebar found at the northwest corner of the lands of the City of Hapeville, being Lot 13 of Central Park Subdivision as per plat recorded in Plat Book 201, Page 111, Fulton County, Georgia records; thence, South 21°28'19" West, 5.70 feet to a point and the true POINT OF BEGINNING; Thence running, South 21°28'19" West, 70.00 feet to a point; Thence, North 69°07'21" West, 39.27 feet to a point; Thence, North 20°52'39" East, 70.00 feet to a point; Thence, South 69°07'21" East, 40.00 feet to a point and the POINT OF BEGINNING.

Said tract contains 0.064 acres (2,775 square feet), more or less, as shown in a survey prepared for TowerCom V, LLC and First American Title Insurance Company by Point To Point Land Surveyors, Inc. dated July 21, 2016 and last revised September 14, 2016.

LEASE AREA #2

All that tract or parcel of land lying and being in Land Lot 95, 14th District, City of Hapeville, Fulton County, Georgia and being more particularly described as follows:

To find the point of beginning, commence at a ¼-inch rebar found at the northwest corner of the lands of the City of Hapeville, being Lot 13 of Central Park Subdivision as per plat recorded in Plat Book 201, Page 111, Fulton County, Georgia records; thence, South 21°28'19" West, 5.70 feet to a point and the true POINT OF BEGINNING; Thence running, South 69°07'21" East, 30.05 feet to a point; Thence, South 20°52'39" West, 60.00 feet to a point; Thence, North 69°07'21" West, 30.67 feet to a point; Thence, North 21°28'19" East, 60.00 feet to a point and the POINT OF BEGINNING.

Said tract contains 0.042 acres (1,822 square feet), more or less, as shown in a survey prepared for TowerCom V, LLC and First American Title Insurance Company by Point To Point Land Surveyors, Inc. dated July 21, 2016 and last revised September 14, 2016.

EXHIBIT B

The Site

All that tract or parcel of land lying and being in Land Lot 95, 14th District, Fulton County, Georgia and being more particularly described as follows:

To find the point of beginning, commence at a ¼-inch rebar found in the southwest corner of lands owned by Hapeville Development Authority, said pin also being in the northwest corner of lands owned by the City of Hapeville; thence running South 68°32'02" East, 180.00 feet to a point on the westerly right-of-way of Central Park Drive (having a 50-foot right-of-way); thence running along said right-of-way, South 21°28'18" West, 53.85 feet to a point; thence leaving said right-of-way and running, North 69°07'21" West, 149.44 feet to a point; thence, South 20°52'39" West, 10.00 feet to a point and the true POINT OF BEGINNING; Thence, North 69°07'21" West, 60.00 feet to a point; Thence, North 20°52'39" East, 60.00 feet to a point; Thence, South 69°07'21" East, 60.00 feet to a point; Thence, South 20°52'39" West, 60.00 feet to a point and the true POINT OF BEGINNING.

Said tract contains 0.0826 acres (3,600 square feet), more or less, as shown in a survey prepared for TowerCom, LLC by Point To Point Land Surveyors, Inc. dated July 21, 2016 and last revised July 26, 2016.

Easements

20-foot wide Ingress-Egress Easement

All that tract or parcel of land lying and being in Land Lot 95, 14th District, Fulton County, Georgia and being described by the following centerline data:

To find the point of beginning, commence at a ¼-inch rebar found in the southwest corner of lands owned by Hapeville Development Authority, said pin also being in the northwest corner of lands owned by the City of Hapeville; thence running South 68°32'02" East, 180.00 feet to a point on the westerly right-of-way of Central Park Drive (having a 50-foot right-of-way); thence running along said right-of-way, South 21°28'18" West, 53.85 feet to a point and the true POINT OF BEGINNING; Thence leaving said right-of-way and running, North 69°07'21" West, 149.44 feet to the ENDING at a point.

As shown in a survey prepared for TowerCom, LLC by Point To Point Land Surveyors, Inc. dated July 21, 2016 and last revised July 26, 2016.

10-foot wide Utility Easement

All that tract or parcel of land lying and being in Land Lot 95, 14th District, Fulton County, Georgia and being described by the following centerline data:

To find the point of beginning, commence at a ¼-inch rebar found in the southwest corner of lands owned by Hapeville Development Authority, said pin also being in the northwest corner of lands owned by the City of Hapeville; thence running South 68°32'02" East, 180.00 feet to a point on the westerly right-of-way of Central Park Drive (having a 50-foot right-of-way); thence running along said right-of-way, North 21°28'18" East, 5.00 feet to a point and the true POINT OF BEGINNING; Thence leaving said right-of-way and running, North 68°32'02" West, 155.06 feet to a point; Thence South 20°52'39" West, 10.44 feet to the ENDING at a point.

As shown in a survey prepared for TowerCom, LLC by Point To Point Land Surveyors, Inc. dated July 21, 2016 and last revised July 26, 2016.

20-foot wide Temporary Construction Easement

All that tract or parcel of land lying and being in Land Lot 95, 14th District, Fulton County, Georgia and being described by the following centerline data:

To find the point of beginning, commence at a ¼-inch rebar found in the southwest corner of lands owned by Hapeville Development Authority, said pin also being in the northwest corner of lands owned by the City of Hapeville; thence running South 68°32'02" East, 180.00 feet to a point on the westerly right-of-way of Central Park Drive (having a 50-foot right-of-way); thence running along said right-of-way, South 21°28'18" West, 53.85 feet to a point; thence leaving said right-of-way and running, North 69°07'21" West, 149.44 feet to a point; thence, South 20°52'39" West, 10.00 feet to a point; thence, North 69°07'21" West, 50.00 feet to a point and the true POINT OF BEGINNING; Thence running, South 22°40'54" West, 57.17 feet to a point; Thence, South 42°26'50" West, 28.68 feet to a point; Thence, South 22°16'07" West, 144.25 feet to a point; Thence, South 00°44'04" West, 46.60 feet to a point; Thence, South 21°42'08" West, 48.06 feet to a point; Thence, South 25°13'31" West, 110.85 feet to a point; Thence, South 29°28'44" West, 60.16 feet to a point; Thence, South 19°37'38" West, 60.38 feet to a point; Thence, South 61°53'12" West, 49.44 feet to a point; Thence, South 26°23'39" West, 50.94 feet to the ENDING at a point on the easterly right-of-way line of King Arnold Street (having a 50-foot right-of-way).

As shown in a survey prepared for TowerCom, LLC by Point To Point Land Surveyors, Inc. dated July 21, 2016 and last revised July 26, 2016.