

LAND LEASE AGREEMENT

This Land Lease Agreement ("Agreement") entered into as of the date set forth on the signature page hereof, by and between City of North Port, Florida, ("OWNER") whose address is 4970 City Hall Blvd, North Port, FL 34286 , and 1 Source Towers II, LLC, a Delaware limited liability company, ("1ST"), whose address is 1936 Overview Drive, New Port Richey, Florida 34655, provides for the granting and leasing of certain property interests on the following terms:

1. PROPERTY.

- (a) The property interests hereby leased and granted by OWNER shall include the following ("Leased Premises"):
 - (i) Real property comprised of approximately Six Thousand Five Hundred (6,500) square feet of land, more or less;
 - (ii) Non – exclusive easement(s) across OWNER's Property required to run utility lines and cables;
 - (iii) Non – exclusive easement(s) across OWNER's Property (hereinafter defined) for access; and
 - (iv) Non – exclusive easement(s) required for a landscape buffering as determined by the local governing entity.

IN OR UPON a portion of the OWNER's real property ("OWNER's Property") which is located at 11820 Manasota Beach Rd., in the City of North Port, Florida, Sarasota County. Further described on Exhibit "A" attached parent tract and subject to the specifications shown and described on said Exhibit "B" attached Lease Parcel and associated utility, access, and landscape perimeter easements.

(b) In the event that: (i) any governmental entity with proper jurisdiction requires a relocation, expansion or alteration of all or any portion of the Leased Premises, including any access and utility easements granted herein, in order for the proper governmental entity to grant the necessary approvals and permits for 1ST to use of the Leased Premises in accordance with the terms of this Agreement, or (ii) due to conditions unknown to 1ST at the time that this Agreement was executed, the location of the Leased Premises makes it impossible or impracticable for 1ST to use the Leased Premises as contemplated herein, the OWNER hereby agrees upon approval of the City Manager to allow 1ST to modify the Leased Premises or otherwise expand or alter the Leased Premises, at no additional lease fee cost to 1ST, such that 1ST can use the Leased Premises as set forth in this Agreement, provided that 1ST will bear the construction costs associated with modifying, relocating or otherwise expanding the Leased Premises.

(c) OWNER also hereby grants to 1ST the right of access to survey the OWNER's Property and the Leased Premises to describe the location of the Leased Premises in Exhibit B (Lease Parcel and utility, access, and landscape perimeter easements as described in the "Location Survey.") The Location Survey must be reviewed and approved by the department responsible for this Lease. 1ST agrees to complete and deliver the Location Survey to the Owner within 120 days of the Owner's approval of this Lease. Upon 1ST's completion of the Location Survey, the sketch and legal descriptions derived from the Location Survey shall be controlling and shall supersede and replace any contrary description contained in this Agreement and contained within the Memorandum, as defined in Section 23(h). 1ST must provide a signed, sealed original of the

Location Survey to the OWNER, and the OWNER hereby authorizes 1ST to replace and record the Memorandum within 30 days, Exhibits "A" and "B" of this Agreement and the exhibits attached to the Memorandum with updated exhibits based on the information contained in the Location Survey. The cost for such work shall be borne by 1ST. OWNER understands and agrees that the legal descriptions contained in the Location Survey may vary from the description of the Leased Premises contained in this Agreement and the Memorandum defined in Section 23(h) due to factors beyond 1ST's control, including without limitation, zoning, environmental and/or engineering conditions.

2. **OPTION.** Now, THEREFORE, for and in consideration of Ten Dollars and 00/100 (\$10.00), (the "Option Money"), and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows to be paid by 1ST to OWNER within thirty (30) days of 1ST's execution of this Agreement, OWNER hereby grants to 1ST the exclusive right and option (the "Option") to lease the Premises in accordance with the terms and conditions set forth herein. 1ST's obligation to pay the Option Money is contingent upon 1ST's receipt of a W-9 form setting forth the tax identification number or social security number of OWNER, person or entity, to whom the Option Money is to be made payable as directed in writing by OWNER.
 - (a) **OPTION PERIOD.** The Option may be exercised at any time within Twenty-four (24) months of the execution of the Agreement by all parties (the "Option Period"). At 1ST's election and upon 1ST's written notice to OWNER prior to expiration of the Option Period, the Option Period may be further extended for an additional Twenty-four (24) months with an additional payment of Ten Dollars and 00/100 (\$10.00) by 1ST to OWNER for the extension of the Option Period. The Option Period may be further extended by mutual written agreement at the same rate as set forth hereinabove. If 1ST fails to exercise the Option within the Option Period as it may be extended as provided herein, the Option shall terminate, for the Option, and no additional money shall be payable as either party to the other.
 - (b) **CHANGES IN PROPERTY DURING OPTION PERIOD.** If during the Option Period or any extension thereof, or during the term of this Agreement if the Option is exercised, OWNER decides to sell, subdivide, or change the status of zoning of the Premises, OWNER'S Property or other real Property of OWNER contiguous to, surrounding, or in the vicinity of the Premises, OWNER shall immediately notify 1ST in writing. Any sale of OWNER'S Property shall be subject to 1ST'S rights under this Agreement. OWNER agrees that during the Option Period or any extension thereof, or during the term of this Agreement if the Option is exercised, OWNER shall not initiate or consent to any change in the zoning of OWNER'S Property or consent to any other restriction that would prevent or limit 1ST from using the Premises for the uses intended by 1ST as hereinafter set forth in this Agreement.
3. **TERM.** This Agreement shall be effective as of the date of full execution by both parties. Furthermore, the initial term of this Agreement shall be Five (5) years commencing on the first day of the month following the date that 1ST begins construction ("Commencement Date") of the communications facility as such term is defined in Paragraph 5 below ("Communication Facility") and terminating on the fifth (5th) annual anniversary of the Commencement Date (the "Initial Term"), unless otherwise terminated as provided in Paragraph 13. 1ST shall provide OWNER with written notice of the Commencement Date. 1ST shall have the right to extend the Term for nine (9) successive Five (5) year periods (the "Renewal Terms") on the same terms and conditions as set forth herein. This Agreement shall automatically be extended for each successive Renewal Term unless 1ST notifies OWNER, in writing at least Thirty (30) days prior to the end of the then current Term, of its intention not to renew prior to commencement of the

succeeding Renewal Term. The Initial Term and all Renewal Terms shall be collectively referred to herein as the "Term.". If at the end of the fifth (5th) Five-year Extension Term this Agreement has not been terminated by either party in accordance with the terms of this Agreement, then this Agreement shall continue in full force and effect upon the same covenants, terms and conditions for a further term of one (1) year and for annual one-year terms thereafter until terminated by either party upon ninety (90) days written notice to the other.

4. LEASE FEE.

(a) 1ST shall pay to OWNER an annual lease fee of Fourteen Thousand Four Hundred Dollars and 00/100 (\$14,400.00) ("Fee") in monthly installments of One Thousand Two Hundred and 00/100 (\$1,200.00) on the first day of each month. The first Fee payment shall be delivered within twenty (20) business days of the Commencement Date. If the obligations to pay Fee commences or ends on a day other than the first day of the month, then the Fee shall be prorated for that month. The Fee will be mailed to the OWNER at the address listed in Paragraph 23(i); however, the OWNER may designate in writing at least thirty (30) days in advance of any Fee due, another such person, firm, or place for Fee to be delivered. In addition to the Fee, 1ST shall pay OWNER an additional annual lease fee of Three Thousand Dollars and 00/100 (\$3,000.00) payable in monthly installments of Two-Hundred Fifty Dollars and 00/100 (\$250.00) of the revenues collected for each broadband tenant that occupies the Communications Facility, beginning with the second subtenant (the "Additional Fee"). Said Additional Fee shall be due and payable on the same day of each month as the Fee is due. Notwithstanding the foregoing, OWNER shall not be entitled to receive any portion of any sums paid by a licensee or sublessee to reimburse 1ST, in whole or in part, for any improvements to the Leased Premises or any structural enhancements to the tower located on the Leased Premises (the "Tower"), or for costs, expenses, fees, or other charges incurred or associated with the development, operation, repair, or maintenance of the Leased Premises or the Tower.

(b) Late Fee. If 1ST fails to pay monthly installments in full before the due date, a late fee in the amount of Twenty-Five Dollars and 00/100 (\$25.00) will be assessed for each Lease Payment made more than Five (5) days after the date it is due.

(c) The Fee for the second year of the Initial Term shall be increased by two and one-half percent (2.5%), and thereafter each and every succeeding year of the Initial Term shall have a like percentage increase to be paid commencing on the anniversary of the Commencement Date as defined above. The Fee for the renewal terms shall be payable in the same manner as the annual rental for the Initial Term.

(d) OWNER hereby agrees to provide to 1ST certain documentation (the "Rental Documentation") evidencing OWNER's interest in, and right to receive payments under, this Agreement, including without limitation: (i) documentation, acceptable to 1ST in 1ST's reasonable discretion, evidencing OWNER's good and sufficient title to and/or interest in the OWNER's Property and right to the Fee and other benefits hereunder; (ii) a complete and fully executed Internal Revenue Service Form W-9; or equivalent, in a form acceptable to 1ST, for any party to whom the Fee is to be made pursuant to this Agreement; and (iii) other reasonably necessary documentation requested by 1ST in 1ST's reasonable discretion to verify (i) hereinabove. From time to time during the Term of this Agreement and within thirty (30) days of a written request from 1ST, OWNER agrees to provide updated Rental Documentation in a form reasonably acceptable to 1ST. The Rental Documentation shall be provided to 1ST in accordance with the provisions of and at the address given in Paragraph 23(i). Within forty-five (45) days of obtaining an interest in the OWNER's Property or this Agreement, any assignee(s), transferee(s) or other successor(s) in interest of OWNER shall provide to 1ST Rental Documentation in the

manner set forth in this paragraph. From time to time during the Term of this Agreement and within thirty (30) days of a written request from 1ST, any assignee(s) or transferee(s) of OWNER agrees to provide updated Rental Documentation in a form reasonably acceptable to 1ST.

OWNER _____

1ST MB

5. USE.

(a) 1ST may use the Leased Premises for the purpose of constructing, installing, removing, replacing, maintaining and operating a communications facility generally located within the land described in Exhibit "B" subject to such modifications and alterations as required by 1ST (collectively, the "Communications Facility"), provided that 1ST shall not be required to occupy the Leased Premises. The Communications Facility may include, without limitation, Tower, antenna arrays, dishes, cables, wires, temporary cell sites, equipment shelters and buildings, electronics equipment, generators, fences, gates, signage, and other accessories. 1ST may make any improvement, alteration or modification to the Leased Premises as are deemed appropriate by 1ST. 1ST and OWNER shall mutually agree upon the location of the Leased Premises on the OWNER's Property. 1ST shall, at 1ST's sole cost and expenses, have the right to clear the Leased Premises of any trees, vegetation, or undergrowth which, in 1ST's opinion, interfere with 1ST's use of the Leased Premises for the intended purposes, subject to the Unified Land Development Code requirements for tree removal and permitting.

(b) OWNER shall provide 1ST with twenty-four (24) hour, seven (7) day a week, year-round legal access to the Leased Premises. 1ST shall have the right to park its vehicles on OWNER's Property when 1ST is constructing, removing, replacing, and/or servicing its Communications Facility. 1ST shall, at 1ST's expense, keep and maintain the Leased Premises and landscaping in accordance with the local jurisdiction's zoning standards, normal wear and tear excepted.

(c) 1ST will pay all personal property taxes assessed against the Communications Facility and all real property taxes assessed against the Leased Premises. 1ST shall have the right, at its sole option and at its sole cost and expense, to appeal, challenge or seek modification of any real estate tax assessment or billing for which 1ST is wholly or partly responsible for payment under this Agreement. OWNER shall reasonably cooperate with 1ST in filing, prosecuting and perfecting any appeal or challenge to real estate taxes as set forth in the preceding sentence, including but not limited to, executing any consent to appeal or other similar documentation. OWNER shall timely pay all real property taxes and assessments against the OWNER's Property and shall avoid any delinquencies with respect thereto.

(d) 1ST, its agents and contractors, are hereby granted the right, at its sole cost and expense, and with reasonable notification, to enter upon the OWNER's Property and conduct such studies, as 1ST deems necessary to determine the Leased Premises' suitability for 1ST's intended use. These studies may include surveys, soil tests, environmental evaluations, radio wave propagation measurements, field strength tests and such other analyses and studies, as 1ST deems necessary or desirable (collectively, "Due Diligence"). 1ST shall not be liable to OWNER or any third party on account of any pre-existing defect or condition on or with respect to OWNER's Property, whether or not such defect or condition is disclosed by 1ST's analyses. Throughout the term of this Agreement, OWNER shall cooperate with 1ST and execute all documents required to permit 1ST's intended use of the Leased Premises in compliance with zoning, land use, utility service, and for building regulations. During the Term of this Agreement, OWNER shall not take any action that would adversely affect, negate, or interfere with 1ST's obtaining or maintaining any governmental approval. OWNER hereby appoints 1ST as its agent and attorney-in-fact for the limited purpose of making such filings and taking such actions as are necessary to obtain any desired zoning approvals, land use approvals, conditional use permits, special use permits, administrative permits, operations permits, environmental permits, construction permits and/or building permits (collectively "Government Approvals").

(e) If 1ST elects to utilize an Unmanned Aircraft System ("UAS") in connection with its installation, construction, monitoring, site audits, inspections, maintenance, repair, modification, or alteration activities at the Property, OWNER hereby grants 1ST, or any UAS operator acting on 1ST's behalf, express permission to fly over the applicable Property and Premises, and consents to the use of audio and video navigation and recording in connection with the use of the UAS.

6. SUBLEASING. 1ST has the right to sublease all or any portion of the Leased Premises during the Term of this Agreement, without OWNER's further consent, subject to the following conditions: (i) the term of the sublease may not extend beyond the Term of this Agreement, and (ii) all subleases are subject to all the terms, covenants, and conditions of this Agreement, and (iii) all sublessees are Federal Communications Commission (FCC) license holders. Government entities, such as municipal governments and/or public safety agencies, may also sublease a portion of the Leased Premises during the Term of this Agreement, subject to the conditions (i) and (ii) hereinabove.

7. ASSIGNMENT.

(a) 1ST shall have the right to sell, assign or transfer its rights under this Agreement, in whole or in part, to any person or any business entity at any time upon OWNER's written consent, which shall not be unreasonably withheld, conditioned or delayed. After delivery by 1ST of an instrument of assumption by an assignee that assumes all of the obligations of 1ST under this Agreement to OWNER, 1ST will be relieved of all liability thereafter. Furthermore, 1ST may assign, pledge, mortgage or otherwise encumber its interest in this Agreement to any third party (a "Financing Entity") as security for any loan or other financing relationship, without the consent of OWNER. A Financing Entity may enforce its rights under its leasehold mortgage or other financing documents ("Leasehold Mortgage") and acquire title to 1ST's interest in the Leased Premises under this Agreement in any lawful way, and pending foreclosure of such Leasehold Mortgage, take possession of the Leased Premises. If a Financing Entity shall acquire title to 1ST's interest in this Agreement by whatever means, including without limitation by foreclosure or otherwise, then the Financing Entity may freely assign this Agreement upon notice to OWNER. OWNER's consent is not required.

(b) OWNER may assign this Agreement, in whole or in part, to any person or entity (i) who or which acquires fee title to the Leased Premises and/or (ii) who or which agrees to be subject to and bound by all provisions of this Agreement. Except for the foregoing, assignment of this Agreement by OWNER must be approved by 1ST, at 1ST's sole discretion, which approval is not to be unreasonably withheld.

8. TRANSFER WARRANTY/RIGHT OF FIRST REFUSAL

(a) Should OWNER, at any time during the Term decide to sell or transfer all of OWNER's Property to a purchaser other than 1ST, such sale shall be under and subject to the terms of this Agreement and any such purchaser or transferee shall recognize 1ST's rights under the terms and conditions of this Agreement. If the third-party purchaser assumes in writing OWNER'S obligations under this Agreement, OWNER shall be released from its obligations to 1ST under this Agreement. If the third-party purchaser does not assume in writing the term and conditions of this Agreement, 1ST shall have the right to look to OWNER and the third party for the full performance of this Agreement.

(b) If OWNER during the Term receives a bona fide offer from a third party to purchase or if OWNER intends (i) to sell or otherwise transfer all or any portion of the Leased Premises other than as part of the sale of all of OWNER's Property as permitted in Section 8(a), or (ii) to grant to a third party by easement or other legal instrument an interest in and to any portion of the OWNER'S Property or in and to the Leased Premises, for the purpose of operating and maintaining communications facilities or the management thereof, with or without an assignment of this Agreement to such third party, or (iii) to transfer or sell this Agreement or any rights hereunder including the right to receive rent to a third party, 1ST shall have the right of first refusal to meet any bona fide offer of sale or transfer on the same terms and conditions of such offer. If 1ST accepts OWNER'S offer within thirty (30) days, OWNER shall be bound to sell the identified assets to 1ST, and 1ST shall be bound to complete the purchase from OWNER in accordance with the bona fide offer. If 1ST fails to meet such bona fide offer within thirty (30) days after written notice thereof from OWNER, OWNER may sell or grant the easement or interest in the Leased Premises or portion thereof to such third party or sell this Agreement in accordance with the terms and conditions of such third party offer; provided, however, that if the terms of sale change or if OWNER has not sold or transferred title to such property within ninety (90) days of the date of OWNER's written notice to 1ST, any such sale and transfer of title shall again be subject to 1ST's said right of first refusal. 1ST's election not to exercise its right of first refusal provided above shall not prejudice 1ST's rights hereunder as to any further or future offer(s) to OWNER and 1ST's right of first refusal shall continue in effect as to any subsequent proposed sale by the current OWNER or by any transferee.

9. UTILITIES.

(a) 1ST shall have the right, at its expense, to install or improve utilities servicing OWNER's Property (including, but not limited to, the installation of emergency power generators, power lines and utility poles). Payment for electric service and for telephone or other communication services to the Communications Facility shall be 1ST's responsibility. OWNER agrees to cooperate with 1ST in its efforts to obtain, install and connect the Communications Facility to existing utility service at 1ST's expense.

(b) In the event any public utility is unwilling or unable to use the easement described herein, the OWNER hereby agrees to reasonably relocate or grant necessary additional easements for access and utilities to 1ST or to the public utility at no cost to 1ST.

(c) 1ST shall restore the surface, maintain the contour/ elevation, and/or replace/repair improvements and landscaping damaged or destroyed resulting from any such utilities being installed on, under or across OWNER's Property.

10. REMOVAL OF COMMUNICATION FACILITY. Upon written request of OWNER, to be issued within ten (10) days of the expiration or earlier termination of this Agreement, or at 1ST's option, all personal property and trade fixtures of 1ST and/or its Sublessees, specifically including Towers and buildings, shall be removed by 1ST and/or its Sublessees within ninety (90) days after the expiration or earlier termination of this Agreement. 1ST shall have a limited easement for the ninety (90) day period in which to enter upon the former Leased Premises and complete the removal as contemplated herein. Once the ninety (90) day period has expired, 1ST shall no longer have the right to enter upon the former Leased Premises without the prior written consent of OWNER. Notwithstanding the foregoing, upon expiration or earlier termination of this Agreement, 1ST shall not be required to remove any foundation more than two (2) feet below grade level.

11. INSURANCE.

(a) 1ST shall purchase and maintain commercial general liability insurance insuring 1ST against liability for personal injury, death or damage to personal property arising out of use of the Leased Premises by 1ST, with combined single limits of One Million Dollars (\$1,000,000), each occurrence. 1ST shall name OWNER as an additional insured on all such insurance policies and provide to OWNER evidence of such policies upon a written request from OWNER. 1ST shall send notice to OWNER if insurance has been cancelled and notice of new insurance.

(b) The parties hereby waive and release any and all rights of action for negligence against the other which may hereafter arise on account of damage to the Leased Premises or to the OWNER's Property, resulting from any fire, or other casualty of the kind covered by standard fire insurance policies with extended coverage, regardless of whether or not, or in what amounts, such insurance is now or hereafter carried by the parties, or either of them. These waivers and releases shall apply between the parties, and they shall also apply to any claims under or through either party as a result of any asserted right of subrogation. All such policies of insurance obtained by either party concerning the Leased Premises or the OWNER's Property shall waive the insurer's right of subrogation against the other party.

12. CONDITION OF PROPERTY. OWNER represents to its best knowledge and belief that the OWNER's Property and all improvements thereto, are in compliance with all building, life/safety, and other laws of any governmental or quasi-governmental authority.

13. TERMINATION. 1ST may terminate this Agreement at any time, in its sole discretion by giving written notice thereof to OWNER not less than thirty (30) days prior to the Commencement Date. Further, this Agreement may be terminated by 1ST immediately, at any time, upon giving written notice to OWNER, if (i) 1ST cannot obtain all governmental certificates, permits, leases or other approvals (collectively, "Approvals") required and/or any easements required from any third party, or (ii) any Approval is canceled, terminated, expired or lapsed, provided that 1ST has made reasonable attempts to comply with and/or obtain Approvals, or (iii) OWNER fails to deliver any required non-disturbance agreement, estoppel certificate or subordination agreement, or (iv) OWNER breaches a representation or warranty contained in this Agreement, or (v) OWNER fails to have proper ownership of the Leased Premises and/or authority to enter into this Agreement, or (vi) 1ST determines that the OWNER's Property contains substances of the type described in Section 15 of this Agreement, or (vii) 1ST determines that the Leased Premises is not appropriate for its operations for economic, environmental or technological reasons. Such Termination shall not constitute a waiver of 1ST's rights under Paragraph 19 of this Agreement. If the lease has Commenced, 1ST may terminate at any time in its sole discretion by giving written notice thereof to the OWNER not less than thirty (30) days prior to determination and 1ST is required to pay OWNER the remaining fee for the current lease year.

14. INDEMNITY. EACH PARTY SHALL INDEMNIFY AND HOLD THE OTHER HARMLESS AGAINST ANY CLAIM OF LIABILITY OR LOSS FROM PERSONAL INJURY OR PROPERTY DAMAGE RESULTING FROM OR ARISING OUT OF THE NEGLIGENCE OR WILLFUL MISCONDUCT OF THE INDEMNIFYING PARTY, ITS EMPLOYEES, CONTRACTORS OR AGENTS, EXCEPT TO THE EXTENT SUCH CLAIMS OR DAMAGES MAY BE DUE TO OR CAUSED BY THE NEGLIGENCE OR WILLFUL MISCONDUCT OF THE OTHER PARTY, OR ITS EMPLOYEES, CONTRACTORS OR AGENTS. THIS INDEMNITY AND HOLD HARMLESS APPLIES DURING THE ENTIRE TERM OF THE AGREEMENT, INCLUDING BUT NOT LIMITED TO DUE DILIGENCE, TOWER CONSTRUCTION, TOWER REPAIR, AND TOWER REMOVAL. NOTHING HEREIN SHOULD BE CONSTRUED AS A WAIVER OF THE RIGHTS, REMEDIES AND LIMITATIONS AS SET FORTH IN FLORIDA STATUTE 726.28.

15. ENVIRONMENT, HEALTH, SAFETY AND HAZARDOUS SUBSTANCES.

(a) OWNER has complied with all, and will continue to comply with environmental, health, and safety laws with respect to the Leased Premises, and no action, suit, proceeding, investigation, charge, complaint, claim, demand, or notice has been filed or commenced against OWNER or regarding Leased Premises alleging any failure to so comply.

(b) OWNER represents to its best knowledge and belief that no substance, chemical, or waste exists on the OWNER's Property that: (i) is identified as hazardous, toxic or dangerous in any applicable federal, state or local law or regulation; or (ii) would prevent or otherwise hinder 1ST's use of the Leased Premises in accordance with the rights granted under this Agreement, including without limitation the subleasing of space within its Leased Premises to any third party

telecommunications carriers. "Hazardous Substance" may further mean any toxic, radioactive, or hazardous material, waste, pollutant, or contaminant which has characteristics which render the substance dangerous or potentially dangerous to the public health, safety, welfare, or environment under any environmental law. OWNER shall hold 1ST, and its agents, sublessees, successors, employees and assigns, harmless from and indemnify 1ST and its agents, sublessees, successors, employees and assigns, against any damage, loss, expense, response costs, or liability, including consultant fees and attorneys' fees resulting from: (i) the presence of hazardous substances on, under or around the OWNER's Property; and (ii) hazardous substances being generated, manufactured, stored, treated, refined, disposed of, or transported to, on, under, or around the OWNER's Property as long as the hazardous substances were not generated, manufactured, stored, treated, refined, disposed of, or transported by 1ST or its agents, sublessees, successors, employees and assigns.

(c) No asbestos-containing thermal insulation or products containing PCB, formaldehyde, chlordane, or heptachlor, or other hazardous materials have been placed on, in or near the Leased Premises by OWNER or, to the best knowledge of OWNER, by any prior OWNER or user of the Leased Premises.

16. CASUALTY/CONDEMNATION.

(a) If any portion of the OWNER's Property or Facility is damaged by any casualty and such damage adversely affects 1ST's use and/or operation of the Leased Premises, 1ST shall have the right to terminate this Agreement as of the date of casualty, upon written notice by 1ST of the same within thirty (30) days after 1ST receives notice of such casualty. In the event that the casualty is not located within the Leased Premises or was not caused by 1ST or its agents, sublessees, successors, employees and assigns, the OWNER shall promptly repair said damage so as to permit 1ST to resume its operations at the Leased Premises, absent of which, 1ST shall have the option to repair any damage to the OWNER's Property, and the costs of such repair shall be offset against future rents. In addition, the Fee shall abate during the period of repair following such fire or other casualty in proportion to the degree to which 1ST's use of the Leased Premises is impaired.

(b) In the event of any condemnation of all or any portion of the OWNER's Property, this Agreement shall terminate as to the part so taken as of the date the condemning authority takes title or possession, whichever occurs first. If as a result of a partial condemnation of the Leased Premises or OWNER's Property, 1ST, in 1ST's sole discretion, is unable to use the Leased Premises for the purposes intended hereunder, or if such condemnation may reasonably be expected to disrupt 1ST's operations at the Leased Premises for more than forty-five (45) days, 1ST may, at 1ST's option, to be exercised in writing within fifteen (15) days after OWNER shall have given 1ST written notice of such taking (or in the absence of such notice, within fifteen (15) days after the condemning authority shall have taken possession) terminate this Agreement as of the date the condemning authority takes such possession. 1ST may on its own behalf make a claim in any condemnation proceeding involving the Leased Premises for losses related to the equipment, conduits, fixtures, its relocation costs and its damages and losses, including business damages associated with subleases (but not for the loss of its leasehold interest in this Agreement). Any such notice of termination shall cause this Agreement to expire with the same force and effect as though the date set forth in such notice were the date originally set as the expiration date of this Agreement and the parties shall make an appropriate adjustment as of such termination date with respect to payments due to the other under this Agreement. If 1ST does not terminate this Agreement in accordance with the foregoing, this Agreement shall remain in full force and effect as to the portion of the Leased Premises remaining, except that the Fee shall be reduced in the same proportion as the rentable area of the Leased Premises taken bears to the total

rentable area of the Leased Premises. In the event that this Agreement is not terminated by reason of such condemnation, OWNER shall promptly repair any damage to the Leased Premises caused by such condemning authority.

- 17. WAIVER OF LANDLORD'S LIEN.** OWNER will not assert any claim whatsoever against 1ST for loss of anticipatory profits or any other indirect, special, incidental or consequential damages incurred by OWNER as a result of the construction, maintenance, operation, or use of the Leased Premises by 1ST.

18. QUIET ENJOYMENT

(a) Throughout the Term, 1ST shall peaceably and quietly have, hold and enjoy the Leased Premises. If, as of the date of execution of this Agreement or hereafter, there is any mortgage, or other encumbrance affecting OWNER's Property, then OWNER agrees to obtain from the holder of such encumbrance a Non-Disturbance and Attornment Agreement that 1ST shall not be disturbed in its possession, use and enjoyment of the Leased Premises.

(b) OWNER shall not knowingly cause or permit any use of OWNER's Property that interferes with or impairs the quality of the communication services being rendered by 1ST from the Leased Premises. If OWNER does cause or permit interference or impairment of the quality of communication services being rendered by 1ST from the Leased Premises, OWNER vows to take necessary action to remedy said interference or impairment as soon as possible, upon notification by 1ST or its Sublessees.

(c) OWNER shall not grant any other person or entity the right to operate a wireless communication facility on OWNER's Property without the express written consent of 1ST.

(d) Except in cases of emergency, OWNER shall not have access to the fenced compound area unless accompanied by 1ST personnel.

(e) The parties acknowledge that there will not be an adequate remedy at law for noncompliance with the provisions of this section and therefore, 1ST shall have the right to equitable remedies, such as, without limitation, injunctive relief and specific performance.

- 19. DEFAULT AND REMEDIES.** Except as expressly limited herein, OWNER and 1ST shall each have such remedies for the default of the other party hereto as may be provided at law or equity following written notice of such default and failure to cure the same within thirty (30) days, provided that the defaulting party shall have such extended period as may be required beyond the thirty (30) days if the nature of the cure is such that it reasonably requires more than thirty (30) days and the defaulting party commences the cure within the thirty (30) day period and thereafter continuously and diligently pursues the cure to completion. Notwithstanding anything in this Agreement to the contrary, if, pursuant to the provisions of this Agreement or as a matter of law, OWNER shall have the right to terminate this Agreement, then OWNER shall take no action to terminate the Agreement without (i) first giving to the Financing Entity written notice of such right, a description of the default in reasonable detail, and a reasonable time thereafter in the case of a default susceptible of being cured by the Financing Entity, to cure such default or (ii) in the case of a default not so susceptible of being cured, to institute, prosecute and complete foreclosure proceedings to otherwise acquire 1ST's interest under this Agreement; provided however, that the Financing Entity shall not be obligated to continue such possession or continue such foreclosure proceedings after such default shall have been cured. If any petition in bankruptcy or other insolvency proceedings shall be filed by or against 1ST, or any petition shall be filed or other action taken to declare 1ST a bankrupt or to appoint a trustee, receiver or

liquidator or any property of 1ST, or any proceeding or other action shall be commenced or taken by any governmental authority for the dissolution or liquidation of 1ST, and if such petition or action was not filed or taken by 1ST, same shall not have been dismissed within ninety (90) days after the institution thereof, then such filing, action or proceeding shall constitute a "Bankruptcy Default" and OWNER shall have the same remedies for default by 1ST set forth herein.

20. COLLATERAL ASSIGNMENT. OWNER hereby:

(a) Consents to the collateral assignment of and granting, if any, of a security interest from time to time in favor of a Financing Entity whether now or hereafter existing,

(i) in this Agreement;

(ii) in and to all of 1ST's Communications Facility;

(iii) in the personal property owned by 1ST and located at the Leased Premises; and

(iv) all subleases by 1ST of all and any portion of the Leased Premises and the rents, issues and profits there from, if any; and

(b) Agrees that any interest that OWNER may have in such personal property or sublease, but not real property, as the case may be, whether granted pursuant to this Agreement or by statute, shall be subordinate to the interest of any such Financing Entity, and

(c) Agrees to recognize the Financing Entity as Lessee under this Agreement if required under the Leasehold Mortgage or any document secured thereby. OWNER agrees to provide any Financing Entity (at the address as shall be designated in writing to OWNER) a copy of any default notice given by OWNER to 1ST under the Lease. No default notice from OWNER to 1ST shall be deemed effective as against the Financing Entity unless received by the Financing Entity. If 1ST defaults on any monetary obligations under the Lease, OWNER shall accept a cure thereof by the Financing Entity within thirty (30) days after the Financing Entity's receipt of written notice of such defaults. For non-monetary defaults, OWNER shall not terminate the Lease for so long as the Financing Entity is diligently pursuing a cure of the default, and if curing such non-monetary default requires possession of the Leased Premises, then OWNER agrees to give the Financing Entity a reasonable time to obtain possession of the Leased Premises and to cure such default. If the Lease is terminated by OWNER for any reason, or otherwise rejected in bankruptcy, the OWNER will enter into a new lease with the Financing Entity on the same terms as the Lease, if the Financing Entity pays all past due amounts under the Lease within thirty (30) days of written notice of such termination.

21. ESTOPPEL CERTIFICATES.

(a) OWNER shall from time to time, within ten (10) days after receipt of request by 1ST, deliver a written estoppel certificate addressed to 1ST, any Financing Entity or any prospective purchaser, assignee or sublessee, attaching a fully executed copy of this Agreement, which certificate shall certify:

(i) that this Agreement is unmodified and in full force and effect (or if modified, that this Agreement as so modified is in full force and effect), and 1ST may use the Tower and related improvements located on the Leased Premises for the subleasing/sublicensing of space for the collocation of communications equipment;

- (ii) that the Agreement attached to the certificate is a true and correct copy of this Agreement, and all amendments hereto;
 - (iii) that to the knowledge of OWNER, 1ST has not previously assigned or hypothecated its rights or interests under this Agreement, except as described in such statement with as much specificity as OWNER is able to provide;
 - (iv) the term of this Agreement and the Fee then in effect and any additional charges;
 - (v) the date through which 1ST has paid Fees required by this Agreement;
 - (vi) that no default exists under this Agreement on the part of 1ST, and, to OWNER's knowledge, no event or condition has occurred or exists which, with notice or the passage of time or both, would constitute a default by 1ST under this Agreement (or if in default, the nature thereof in detail) and a statement as to any outstanding obligations on the part of 1ST and OWNER;
 - (vii) that 1ST has the right to mortgage, sublease and assign its interest in this Agreement without the OWNER's consent, and that OWNER consents to any such assignment, sublease, pledge, mortgage or encumbrance of its leasehold interest and this Agreement; and
 - (viii) such other matters as are reasonably requested by 1ST or any Financing Entity or any prospective purchaser, assignee or sublessee.
- (b) Without in any way limiting 1ST's remedies which may arise out of OWNER's failure to timely provide an estoppel certificate as required herein, OWNER hereby agrees that OWNER's failure to deliver such certificate within the time period set forth in this Section shall be conclusive evidence: (i) that this Agreement is in full force and effect, without modification except as may be represented by 1ST; (ii) that there are no uncured defaults in 1ST's or OWNER's performance hereunder; and (iii) that no Fee for the then current month, has been paid in advance by 1ST; and (iv) that 1ST has the right to mortgage, sublease and assign its interest in this Agreement without the OWNER's consent, and that OWNER consents to any such assignment, sublease, pledge, mortgage or encumbrance of its leasehold interest and this Agreement.

22. FORCE MAJEURE.

- (a) Should performance of any obligation (other than payment obligations) created under this Agreement become illegal or impossible by reason of:
- (i) A strike or work stoppage, unless caused by a negligent act or omission of any party;
 - (ii) An act of God, tornado, hurricane, flood, sinkhole, fire, explosion, landslide, earthquake, epidemic, pandemic, quarantine, pestilence, or extremely abnormal and excessively inclement weather;
 - (iii) An act of a public enemy, act of war, terrorism, effect of nuclear radiation, blockage, insurrection, riot, civil disturbance, state of martial law, or national or international calamity;
 - (iv) A declared emergency of the federal, state, or local government; or

- (v) Any other cause not enumerated that is beyond the reasonable control of the non-performing party;
- then the performance of any such obligation is suspended during the period of, and only to the extent of, such prevention or hindrance, provided that:
- (vi) The non-performing party provides written notice within five (5) calendar days of the event of *force majeure*, describing the event in sufficient detail, including but not limited to: the nature of the occurrence, a good faith estimate of the duration of the delay, proof of how the event has precluded the non-performing party from performing, and the means and methods for correcting the delay; and continues to furnish timely reports of all actions required for it to commence or resume performance of its obligations under this Contract;
- (vii) The excuse of performance is no greater in scope or duration than required by the event of *force majeure*;
- (viii) No obligations of either party that arose before the *force majeure* are excused as a result of the event of *force majeure*; and
- (ix) The non-performing party uses all reasonable diligence to remedy its inability to perform.
- (b) Economic hardship of a party does not constitute an event of *force majeure*. A party must not be excused from performance due to forces that it could have reasonably prevented, removed, or remediated prior to, during, or immediately after their occurrence.
- (c) The non-performing party's affected obligations under this Contract will be temporarily suspended during, but not longer than, the continuance of the event of *force majeure* and a reasonable time thereafter as may be required to commence or resume performance of its obligations. Notwithstanding the above, performance will not be excused under this Section for a period exceeding two (2) consecutive months, provided that in extenuating circumstances, the City may excuse performance for a longer term.
- (d) The term of this Contract will be extended by a period equal to that during which the non-performing party's performance is suspended under this Section.

23. MISCELLANEOUS.

- (a) OWNER represents and warrants that OWNER has full authority to enter into and sign this Agreement and has good and indefeasible title to the OWNER's Property and there are no liens, judgments or impediments of title on the OWNER's Property, or affecting OWNER's title to the same, and that there are no covenants, easements or restrictions which prevent or adversely affect the use or occupancy of the Leased Premises by 1ST, unless OWNER has otherwise disclosed to 1ST in writing prior to the execution of this Agreement. The person executing on behalf of OWNER represents individually that such person has the authority to execute this Agreement on behalf of OWNER.
- (b) Amendment. No amendment, change, or addendum to this Agreement is enforceable unless agreed to in writing by both parties and incorporated into this Agreement. Any amendments changing OWNER's financial obligations under this Agreement shall require approval by the City Commission. The City Commission hereby authorizes the City Manager or

City Manager's authorized designee to approve and execute all Agreement amendments on behalf of OWNER that do not change OWNER's financial obligations under this Agreement.

(c) Non-Discrimination. The City of North Port, Florida does not discriminate on the basis of race, color, national origin, sex, age, disability, family, or religious status in administration of its programs, activities, or services. IST shall not administer this Agreement in an unlawfully discriminatory manner, nor deny participation in or the benefits of same to any individual based on that individual's race, color, national origin, sex, age, disability, family or religious status, marital status, sexual orientation, gender identity or expression, or physical characteristic.

(d) IST warrants and represents that it is duly authorized to do business in the state in which the Leased Premises is located and that the undersigned is fully authorized by IST to enter into this Agreement on behalf of IST.

(e) This Agreement supersedes all prior discussions and negotiations and contains all agreements and understandings between the OWNER and IST. A writing signed by both parties may only amend this Agreement. Exhibits "A" through "C" are incorporated into this Agreement by reference.

(f) The parties may sign this Agreement in counterparts hereto and shall become effective when one or more counterparts have been signed by both of the parties.

(g) The terms and conditions of this Agreement shall extend to and bind the heirs, personal representatives, successors and assigns of OWNER and IST.

(h) Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from your county health department. This notice is provided pursuant to Section 404.056 of the Florida Statutes.

(i) Simultaneous with the execution of this Agreement, OWNER shall execute and acknowledge and deliver to IST for recording a Memorandum of this Agreement ("Memorandum") in the form of Exhibit "C". OWNER acknowledges and understands that hereby grants IST permission to insert the Commencement Date of this Agreement into the Memorandum after execution of the Memorandum when applicable. IST will deliver to OWNER a certified copy of the recorded Memorandum.

(j) Fee payments and notices, requests, and other communication shall be in writing and sent by United States Mail, postage prepaid, certified or registered with return receipt requested or by any nationally recognized overnight courier service to the address set forth beneath the signature of each party below. Any such notice shall be deemed given when deposited in the United States Mail or delivered to such courier service. Notices shall be sent to:

For IST:

1 Source Towers II, LLC
1936 Overview Drive
New Port Richey, FL 34655

For OWNER:

City of North Port
4970 City Hall Blvd.
North Port, FL 34286

With copy sent to:

City of North Port
City Attorney
4970 City Hall Blvd.
North Port, FL 34286

(k) This Agreement shall be construed in accordance with the laws of the state in which the property is located. The captions contained in this Agreement are inserted for convenience only and are not intended to be part of the Agreement. They shall not affect or be utilized in the construction or interpretation of the Agreement.

(l) In the event any provision of the Agreement is found to be invalid, illegal, or unenforceable, such finding shall not affect the validity, legality and enforceability of the remaining provisions of this Agreement. The failure of either party to insist upon strict performance of any of the terms or conditions of this Agreement or to exercise any of its rights under the Agreement shall not waive such rights and such party shall have the right to enforce such rights at any time and take such action as may be lawful and authorized under this Agreement, in law or in equity.

(m) OWNER and 1ST each represent that a real estate broker or other agent in this transaction has not represented them. Each party shall indemnify and hold harmless the other from any claims for commission, fee or other payment by such broker or any other agent claiming to have represented a party herein.

(n) OWNER agrees to pay when due all taxes, charges, judgments, liens, claims, assessments, and/or other charges outstanding which are levied upon OWNER or the OWNER's Property and which are or in the future could become liens upon the OWNER's Property, in whole or in any part (individually or collectively, "Liens"). Upon failure of the OWNER to pay the Liens when due as provided above, 1ST at its option, may pay said Liens. 1ST shall have the right to set off and offset any sum so paid by 1ST and any and all costs, expenses and fees (including reasonable attorney's fees) incurred in effecting said payment, against Fees or against any other charges payable by 1ST to OWNER under the terms of this Agreement. In the event that 1ST elects not to set off or offset the amounts paid by 1ST against Fees or in the event that the amounts paid by 1ST exceed the Fees payable to OWNER for the then term of the Agreement, OWNER shall reimburse 1ST for all amounts paid by 1ST (or not offset) immediately upon demand. Any forbearance by 1ST in exercising any right or remedy provided in this paragraph or otherwise afforded by law shall not be deemed a waiver of or preclude the later exercise of said right or remedy.

(o) OWNER's recourse against any Financing Entity shall be expressly limited to such Financing Entity's interest in this Agreement.

(The remainder of this page is intentionally left blank.)

IN WITNESS WHEREOF, the parties hereto bind themselves to this Agreement.

APPROVED by the City Commission of the City of North Port, Florida in on

July 21, 2026.

CITY OF NORTH PORT, FLORIDA

A. JEROME FLETCHER II, ICMA-CM, MPA
CITY MANAGER

ATTEST

HEATHER FAUST, MMC, FCPC
CITY CLERK

APPROVED AS TO FORM AND CORRECTNESS

MICHAEL FUINO, B.C.S.
CITY ATTORNEY

OWNER _____

1ST MB

1 SOURCE TOWERS II, LLC
a Delaware limited liability company

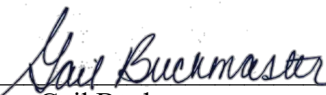
By: 
Name: Gail Buckmaster
Its: Director of Real Estate Development
Address of 1ST:
1936 Overview Drive
New Port Richey, Florida 34655
Date: 5/11/2026

EXHIBIT "A" TO LAND LEASE AGREEMENT

LEGAL DESCRIPTION OF OWNER'S PROPERTY (PARENT TRACT)

Parcel #: 0809060100

TRACT 101, MANASOTA BEACH RANGLANDS PLAT NO 2, PB 56 PG 254-257, SUBJ TO
1068864 C-SF DRAINAGE, UTILITY & LANDSCAPE ESMTS DEDICATED PER PLAT

OWNER and IST agree that the precise legal description for the OWNER's Property will be provided, and that IST may place the legal description on this Exhibit "A", upon the City's approval as provided in this Agreement.

OWNER _____

IST MB

EXHIBIT "B" TO LAND LEASE AGREEMENT

**METES AND BOUNDS DESCRIPTION OF LEASED PREMISES
DEPICTION OF LEASED PREMISES AND EASEMENT(S)**

consisting of ±6500 square feet.

And

And

And

Notes:

1. *This Exhibit shall be replaced, at 1ST's sole cost and expense, by a land survey by a licensed professional surveyor of the Leased Premises together with non-exclusive easements for utility lines to service the Leased Premises, and a non-exclusive easement for ingress and egress across OWNER's Property to the Leased Premises, and a non-exclusive easement required for a landscape perimeter as determined by the local governing municipality.*
2. *Setback of the Premises, including the landscape perimeter from the Owner's property lines shall be the distance required by the applicable governmental authorities.*
3. *Width of access road, if any, shall be the width required by the applicable governmental authorities, including police and fire departments.*

EXHIBIT "C" TO LAND LEASE AGREEMENT

This instrument was prepared by and after recording return to:

1 Source Towers II, LLC
Attn: Justin
1936 Overview
New Port Richey, Florida 34655

D. Dehnert
Drive

Sarasota County
Parcel ID: _____

Property Appraiser

MEMORANDUM OF LAND LEASE AGREEMENT
(SITE ID #: <_____>; SITE NAME: <_____>)

THIS MEMORANDUM OF LAND LEASE AGREEMENT evidences that a written Land Lease Agreement was made and entered into as of the _____ day of _____, 2026 by and between the City of North Port ("OWNER") whose address is 4970 City Hall Blvd, North Port, FL 34286, and 1 SOURCE TOWERS II, LLC, a Delaware limited liability company ("1ST"), whose address is 1936 Overview Drive, New Port Richey, FL 34655.

1. **Defined Terms.** Capitalized Terms not defined in this Memorandum have the meanings assigned to them in the Land Lease Agreement.
2. **Property and Leased Premises.** The Land Lease Agreement provides, in part, that OWNER, for valuable consideration, leases to 1ST, and grants to 1ST easements over, a part of the OWNER's Property which is described in Exhibit "A" attached hereto and incorporated herein; and the Leased Premises and easement(s) which is described in Exhibit "B" attached hereto; and as depicted on Location Survey, Exhibit "C" attached hereto and incorporated herein.
3. **Term.** The Initial Term commences on the Commencement Date of the Land Lease Agreement which is the first day of the month following the date that 1ST begins construction of its communications facility and continues until the FIFTH annual anniversary of the Commencement Date. 1ST has the right to extend the term for NINE (9) additional FIVE (5)-year Renewal Terms as more fully described in the Land Lease Agreement.
4. **Right of First Refusal.** 1ST has a right of first refusal to purchase that portion of the OWNER's Property leased to 1ST during the Initial Term and all Renewal Terms of the Land Lease Agreement.
5. **Incorporation; Land Lease Agreement Controls.** The terms, covenants and provisions of the Land Lease Agreement are hereby incorporated by reference into this Memorandum of Land Lease Agreement, shall extend to and be binding upon the respective successors and assigns of OWNER and 1ST. If there is any inconsistency between the Land Lease Agreement and this Memorandum of Land Lease Agreement, the terms of the Land Lease Agreement as it may be amended from time to time will control.

IN WITNESS WHEREOF, the parties hereto bind themselves to this Agreement effective as of the _____ day of _____, 202__.

APPROVED by the City Commission of the City of North Port, Florida on _____, 202__.

CITY OF NORTH PORT, FLORIDA

A. JEROME FLETCHER II, ICMA-CM, MPA
CITY MANAGER

ATTEST

—

HEATHER FAUST, MMC
CITY CLERK

APPROVED AS TO FORM AND CORRECTNESS

MICHAEL FUINO, B.C.S.
CITY ATTORNEY

1 Source Towers II, LLC
a Delaware limited liability company

By: _____
Name: Justin D. Dehnert
Its: Vice President
Address of 1ST:
1936 Overview Drive
New Port Richey, Florida 34655

Date: _____

Witnesses:

Name

Print

Name

Print

ACKNOWLEDGEMENT

STATE OF FLORIDA
COUNTY OF _____

Sworn to and subscribed before me by means of ☐ physical presence or ☐ online notarization,
this ____ day of _____, 202__, by Justin D. Dehnert, Vice President of 1 Source Towers II, LLC who is
☐ Personally Known OR ☐ Produced _____ as identification.

Notary Public
Print, Type, or Stamp Commissioned

Name of Notary Public

EXHIBIT "A" TO MEMORANDUM OF LAND LEASE AGREEMENT

LEGAL DESCRIPTION OF OWNER'S PROPERTY (PARENT TRACT)

Parcel ID: 1143177325

TRACT 101, MANASOTA BEACH RANCLANDS PLAT NO 2, PB 56 PG 254-257, SUBJ TO
1068864 C-SF DRAINAGE, UTILITY & LANDSCAPE ESMTS DEDICATED PER PLAT

Exhibit Only

OWNE _____

1ST _____

EXHIBIT “B” TO MEMORANDUM OF LAND LEASE AGREEMENT

METES AND BOUNDS DESCRIPTION OF LEASED PREMISES

INCLUDING EASEMENTS

[insert sketches and legal descriptions for Location Survey, same as Exhibit B of Lease]

Exhibit Only