

ENT 101542:2021 PG 1 of 38
ANDREA ALLEN
UTAH COUNTY RECORDER
2021 Jun 02 10:06 am FEE 40.00 BY DA
RECORDED FOR ATLAS TOWER 1 LLC

### EASEMENT AGREEMENT

This Easement Agreement ("Agreement") dated effective APRIL 21, 2021, 2021 ("Effective Date"), by and between FNS Properties LLC. ("Grantor") with an address of 1450 W 1850 N, Lehi, UT 84043-5652.

and

Atlas Tower 1, LLC, a Colorado limited liability company ("Grantee") with an address of 3002 Bluff St., Boulder CO 80301.

### **BACKGROUND**

Grantor is the owner of the real property described on **Exhibit "A"** attached hereto (the "Premises"). Grantor desires to grant to Grantee certain easement rights with respect to the Premises, as more particularly described below, and subject to the terms and conditions of this Agreement.

### **AGREEMENTS**

For and in consideration of the covenants and agreements herein contained and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

- 1. <u>Grant of Easements.</u> Grantor, for itself and its heirs, personal representatives, successors and assigns, hereby grants and conveys unto Grantee, its tenants, lessees, sublessees, licensees, agents, successors and assigns: (i) a perpetual, exclusive easement (the "Exclusive Easement") in and to that portion of the Premises more particularly described on <u>Exhibit 'B'</u> hereto; and (ii) a perpetual, non-exclusive easement in and to that portion of the Premises more particularly described on <u>Exhibit 'C'</u> hereto (the "Access and Utility Easement") (the Exclusive Easement and the Access and Utility Easement being collectively referred to herein as the "Easements"). The Easements shall be used for the purposes set forth in Section 6 hereof.
- 2. <u>Private Easement</u>. Nothing in this Agreement shall be deemed to be a dedication of any area for public use. All rights, easements, and interests herein created are private and do not constitute a grant for public use or benefit.
- 3. <u>Successors Bound</u>. This Agreement shall be binding on and inure to the benefit of the parties hereto and their respective heirs, personal representatives, lessees, successors and assigns. It is the intention of the parties hereto that all of the various rights, obligations, restrictions, and easements created in this Agreement shall run with the affected lands and shall inure to the benefit of and be binding upon all future owners and lessees of the affected lands and all persons claiming under them.
- 4. <u>Duration</u>. The duration of the Easements granted herein (the "Term") shall be perpetual, unless Grantee provides written, recordable notice of its intent to terminate this Agreement, in which event this Agreement and all obligations of Grantee hereunder

shall terminate upon Grantee's recordation of any such notice. Grantor may not terminate this Agreement.

5. <u>Easement Consideration</u>. Grantor hereby acknowledges the receipt, contemporaneous with the execution hereof, of all consideration due hereunder. Accordingly, no additional consideration shall be due during the Term of this Agreement.

### 6. Use of Easement Areas.

- Exclusive Easement. Grantee and its designated customers, lessees, (a) sublessees, licensees, agents, successors and assigns shall have the unrestricted right to use the Exclusive Easement for installing, constructing, maintaining, operating, modifying, repairing and replacing improvements and equipment, which may be located on the Exclusive Easement from time to time, for the facilitation of communications related uses in connection therewith and other uses as deemed appropriate by Grantee, in its sole discretion. Grantee may make any improvements, alterations or modifications on or to the Easements as are deemed appropriate by Grantee, in its sole discretion. At all times during the term of this Agreement, Grantee shall have the exclusive right to use, and shall have free access to, the Easements seven (7) days a week, twenty-four (24) hours a day. Grantee shall have the unrestricted and exclusive right to lease, sublease, license, or sublicense any structure or equipment on the Exclusive Easement and shall also have the right to license, lease or sublease to third parties any portion of the Exclusive Easement, but no such lease, sublease or license shall relieve or release Grantee from its obligations under this Agreement. Grantor shall not have the right to use the Exclusive Easement for any reason and shall not disturb Grantee's right to use the Exclusive Easement in any manner. Grantor and Grantee acknowledge that Grantee shall have the right to construct a fence around all or part of the Exclusive Easement, and shall have the right to prohibit anyone, including Grantor, from entry into such Exclusive Easement.
- (b) Access and Utility Easement. The Access and Utility Easement shall be used by Grantee, its tenants, lessees, sublessees, licensees, agents, successors and assigns for ingress and egress from and to the Exclusive Easement, as well as the construction, installation, operation and maintenance of overhead and underground electric, water, gas, sewer, telephone, data transmission and other utility facilities (including wires, poles, guys, cables, conduits and appurtenant equipment) with the right to construct, reconstruct, improve, add to, enlarge, change and remove such facilities, and to connect the same to utility lines located in a publicly dedicated right of way. Grantor shall not in any manner prevent access to, and use of, the Access and Utility Easement by Grantee or its tenants, lessees, sublessees, licensees, agents, successors and assigns and Grantor shall not utilize the Access and Utility Easement in any manner that interferes with Grantee's or its tenants', lessees', sublessees', licensees', agents', successors' and assigns' use of such area. If the Access and Utility Easement is currently used by Grantor or its tenants, then Grantee shall not in any manner prevent access to, and use of, the Access and Utility Easement by Grantor or its tenants.

- 7. <u>Equipment and Fixtures</u>. Grantee's equipment, structures, fixtures and other personal property now or in the future on the Easements shall not be deemed to be part of the Premises, but shall remain the property of Grantee or its licensees and customers. At any time during the Term and within 180 days after termination hereof, Grantee or its customers shall have the right to remove their equipment, structures, fixtures and other personal property from the Easements.
- 8. <u>Assignment</u>. Grantee may freely assign this Agreement, including the Exclusive Easement and the Access and Utility Easement and the rights granted herein, in whole or in part, to any person or entity (including but not limited to an affiliate of Grantee) at any time without the prior written consent of Grantor. If any such assignee agrees to assume all of the obligations of Grantee under this Agreement, then Grantee will be relieved of all responsibility hereunder.

### 9. <u>Covenants and Agreements</u>.

- (a) Grantor represents and warrants that it is the owner in fee simple of the Premises, free and clear of all liens and encumbrances and that it alone has full right to grant the Easements and assign the Lease (as such term is defined in Section 25 hereof). Grantor further represents and warrants that Grantee shall peaceably and quietly hold and enjoy the Easements for the Term.
- (b) During the Term, Grantor shall pay when due all real property taxes and all other fees and assessments attributable to the Premises. If Grantor fails to pay when due any taxes affecting the Premises, Grantee shall have the right but not the obligation to pay such taxes and demand payment therefore from Grantor, which payment Grantor shall make within ten (10) days of such demand by Grantee. The provisions of the foregoing sentence shall survive the termination or expiration of this Agreement.
- (c) Grantor shall not cause the area comprising the Easements to be legally or otherwise subdivided from any master tract of which it is a part in such a way that the remaining tract containing the Easements is substantially the only use of the tract, nor shall Grantor cause the area comprising the Easements to be separately assessed for tax purposes. If it is determined by Grantee that the transfer of the Easements set forth herein requires or shall require the subdivision of the Premises, and if Grantee, in its sole judgment, determines that it desires to seek subdivision approval, then Grantor agrees to cooperate with Grantee, at Grantee's expense, in obtaining all necessary approvals for such subdivision.
- (d) Grantor shall not grant, create, or suffer any claim, lien, encumbrance, easement, restriction or other charge or exception to title to the Premises that would adversely affect Grantee's use of the Easements. Grantor has granted no outstanding options to purchase or rights of first refusal with respect to all or any part of the Premises and has entered into no outstanding contracts with others for the sale, mortgage, pledge, hypothecation, assignment, lease or other transfer of all or any part of the Premises and there are no leases, written or oral, affecting the lands underlying the Easements except for the Lease.
- (e) Grantor has and will comply with all environmental, health and safety laws with respect to the Premises.

- (f) Grantor has not received notice of condemnation of all or any part of the Premises, notice of any assessment for public improvements, or notices with respect to any zoning ordinance or other law, order, regulation or requirement relating to the use or ownership of such lands and there exists no violation of any such governmental law, order, regulation or requirement and there is no litigation pending or threatened, which in any manner affects the Easements.
- (g) Grantor reaffirms and restates the representations contained in the Lease (as defined in Section 25) as though they were set forth in this Agreement. The representations and warranties made hereunder shall survive the Closing. Grantor agrees to indemnify, defend and hold harmless Grantee and its officers, directors, shareholders, agents and attorneys for, from, and against all damages asserted against or incurred by any of them by reason of or resulting from a breach by Grantor of any representation, warranty or covenant of Grantor contained herein, in the Lease, or in any agreement executed in connection herewith.
- 10. Non-Disturbance. During the Term, Grantor will not improve or grant any other easement, ground lease, lease, license, sale or other similar interest of or upon the Premises if such improvement or interest would interfere with Grantee's use of the Easements nor shall Grantor during the Term enter into any other lease, license or other agreement for a similar purpose as set forth herein, on or adjacent to the Premises. Grantee and its tenants, lessees, sublessees, licensees, agents, successors, and assigns are currently utilizing the Exclusive Easement for the non-exclusive purpose of transmitting and receiving telecommunication signals. Grantor and Grantee recognize the Grantee's use of the easement rights set forth in this Agreement would be frustrated if the telecommunications signals were blocked, if an obstruction were built that would cause interference with such transmission, if access and/or utilities to and from the Exclusive Easement were partially and/or completely inhibited, or if Grantee's use was otherwise materially interfered with or prevented. Grantor, for itself, its successors and assigns, hereby agrees to use its best efforts to prevent the occurrence of any of the foregoing, and shall promptly undertake any remedial action necessary to do so. Grantee shall have the express right to seek an injunction to prevent any of the activity prohibited by this Section
- Access and Utilities. To the extent not otherwise addressed herein, (or to the extent any 11. access and utility easement specifically referenced herein, including but not limited to the Access and Utility Easement or the Exclusive Easement, if applicable, cannot, does not, or will not fully accommodate the access and utility needs of the Exclusive Easement at any time), Grantor hereby grants and conveys unto Grantee, its tenants, lessees, sublessees, licensees, agents, successors and assigns, full, complete, uninterrupted and unconditional access to and from the Exclusive Easement, seven days a week, 24 hours a day, over and across any adjacent property now or hereafter owned by Grantor, for, without limitation, ingress and egress to and from the Exclusive Easement, as well as the construction, installation, location, maintenance, relocation and repair of overhead and/or underground utility connections, including electric, telephone, gas, water, sewer, and any other utility connection, provided that Grantee shall repair any damages to the Premises caused by such access. This easement, and the rights granted herein, shall be assignable by Grantee to any public or private utility company to further effect this provision. Grantor agrees to maintain all access roadways from the nearest public right of way to the Exclusive Easement in a manner sufficient to allow for pedestrian and vehicular access to the Exclusive Easement at all times. If it is reasonably determined by Grantor or Grantee that any utilities that currently serve the Exclusive Easement are not encompassed within the description of the Access and Utility Easement set forth herein, then Grantor and Grantee agree to amend the description of the Access and Utility Easement set forth herein to include the description of such areas. If it becomes necessary to relocate any of the utility lines that serve the Exclusive Easement, Grantor hereby consents to the reasonable relocation for such utility lines upon the premises for no additional consideration, and hereby agrees to reasonably cooperate with Grantee to create a revised legal description for Access and Utility Easement that will reflect such relocation.

- Mortgagees' Continuation Rights and Notice and Cure. Grantee may from time to time 12. grant to certain lenders selected by Grantee and its affiliates (the "Lender") a lien on and security interest in Grantee's interest in this Agreement and all assets and personal property of Grantee located on the Easements, including, but not limited to, all accounts receivable, inventory, goods, machinery and equipment owned by Grantee ("Personal Property") as collateral security for the repayment of any indebtedness to the Lender. Should Lender exercise any rights of Grantee under this Agreement, Grantor agrees to accept such exercise of rights by Lender as if same had been exercised by Grantee. If there shall be a monetary default by Grantee under the Agreement, Grantor shall accept the cure thereof by Lender within fifteen (15) days after the expiration of any grace period provided to Grantee under this Agreement to cure such default, prior to terminating this Agreement (if permitted by the terms hereof). If there shall be a non- monetary default by Grantee under this Agreement, Grantor shall accept the cure thereof by Lender within thirty (30) days after the expiration of any grace period provided to Grantee under this Agreement to cure such default, prior to terminating this Agreement (if permitted by the terms hereof). Hereafter, this Agreement may not be amended in any respect which would be reasonably likely to have a material adverse effect on Lender's interest therein or surrendered, terminated or cancelled, without the prior written consent of Lender. If the Agreement is terminated or is rejected in any bankruptcy proceeding, Grantor will enter into a new easement agreement with Lender or its designee on the same terms as this Agreement within 15 days of Lender's request made within 30 days of notice of such termination or rejection, provided Lender pays all past due amounts under the Agreement, if any. The foregoing is not applicable to normal expirations of this Agreement. Grantor hereby agrees to subordinate any security interest, lien, claim or other similar right, including, without limitation, rights of levy or distraint for rent, Grantor may have in or on the Personal Property, whether arising by agreement or by law to the liens and/or security interests in favor of the Lender, whether currently existing or arising in the future. Nothing contained herein shall be construed to grant a lien upon or security interest in any of Grantor's assets. Simultaneous with any notice of default given to Grantee under the terms of this Agreement, Grantor shall deliver of copy of such notice to Lender at an address to be provided by Grantee.
- Notices. All notices required to be given by any of the provisions of this Agreement, unless otherwise stated, shall be in writing and delivered in person or by a national overnight delivery service (and shall be effective when received, when refused or when the same cannot be delivered) to the appropriate party at the address set forth below (or at such other address designated in writing pursuant to the terms hereof):

To Grantor: FNS Properties LLC

1450 W 1850 N Lehi, UT 84043-5652

To Grantee: Atlas Tower 1, LLC

3002 Buff St., Suite 300 Boulder CO 80301

14. <u>Force Majeure</u>. The time for performance by Grantor or Grantee of any term, provision, or covenant of this Agreement shall be deemed extended by time lost due to delays resulting from strikes, civil riots, floods, labor or supply shortages, material or labor restrictions by governmental authority, litigation, injunctions, and any other cause not within the control of Grantor or Grantee, as the case may be.

- 15. Recording. This Agreement shall be recorded at either Grantor's or Grantee's option.
- 16. <u>Miscellaneous</u>. This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective heirs, legal representatives, successors and assigns. This Agreement shall be governed by and construed in accordance with the laws of the state or commonwealth where the Premises are located.
- 17. <u>Captions and Headings</u>. The captions and headings in this Agreement are for convenience and shall not be held or deemed to define, limit, describe, explain, modify, amplify or add to the interpretation, construction or meaning of any provisions of or the scope or intent of this Agreement.
- 18. <u>Cumulative Remedies</u>. Except as otherwise expressly provided herein, each and every one of the rights, benefits and remedies provided to Grantor or Grantee by this Agreement, or by any instrument or documents executed pursuant to this Agreement, are cumulative and shall not be exclusive of any other of said rights, remedies and benefits allowed by law or equity to Grantee.
- 19. <u>Counterparts</u>. This Agreement may be executed in one or more counterparts, and by the different parties hereto in separate counterparts, each of which when executed shall be deemed to be an original but all of which taken together shall constitute one and the same agreement.
- 20. Severability. If any provision of this Agreement is deemed unenforceable in whole or in part, such provision shall be limited to the extent necessary to render the same valid or shall be excised from this Agreement, as circumstances require, and this Agreement shall be construed as if such provision had been so limited or as if such provision had not been included herein, as the case may be. Additionally, if any laws, rules or regulations promulgated by any state, county or local jurisdiction, including without limitation those concerning zoning, subdivision or land use, or should any court of competent jurisdiction, make the sale of the Easements herein either void or voidable, Grantor agrees that upon the written request of Grantee, the grant of the Easements shall convert to a ground lease between Grantor, as lessor, and Grantee, as lessee, (with the Exclusive Easement area being the leased premises therein, and the Access and Utility Easement area remaining a non-exclusive easement for access and utility purposes) for uses consistent with those set forth in Section 6 hereof, and containing other terms and conditions acceptable to both parties; provided that Grantee shall not be required to obtain the consent of Grantor to enter into any sublease or license of any portion of the Exclusive Easement or to permit sublessees or licensees to utilize the Access and Utility Easement; nor shall Grantor be entitled to any additional consideration in connection with such subleases and licenses; and provided that the delivery of the consideration paid by Grantee to Grantor for the Easements at the execution of this Agreement shall constitute the prepayment of rent under such ground lease for an extended term of 99 years, or as long as permitted by applicable law.
- Attorney's Fees. If there is any legal action or proceeding between Grantor or Grantee arising from or based on this Agreement, the unsuccessful party to such action or proceeding shall pay to the prevailing party all costs and expenses, including reasonable attorney's fees and disbursements incurred by such prevailing party in such action or proceeding and in any appeal in connection therewith. If such prevailing party recovers a judgment in any such action, proceeding or appeal, such costs, expenses and attorney's fees and disbursements shall be included in and as a part of such judgment.

- 22. <u>Entire Understanding and Amendment</u>. This Agreement and the closing documents executed in connection therewith, constitute the entire understanding between the parties with regard to the subject matter hereof and there are no representations, inducements, conditions, or other provisions other than those expressed herein. This Agreement may not be modified, amended, altered or changed in any respect except by written agreement and signed by each of the parties hereto.
- 23. Zoning. To the extent any improvements, whether now or in the future existing, upon the Exclusive Easement do not meet zoning or other land-use requirements, or to the extent such improvements may otherwise have to be constructed and/or relocated, Grantor hereby consents to the reasonable construction and/or relocation of such improvements to accommodate such requirements and agrees to reasonably cooperate with Grantee to create a revised legal description for the Exclusive Easement and the Access and Utility Easement. Grantor hereby covenants and agrees that neither Grantor nor an affiliate of Grantor shall at any time file an opposition to a zoning or land use application of Grantee or in any way publicly oppose Grantee at a zoning hearing or other land use proceedings in connection with the Premises and the Easements; and that Grantor shall promptly cooperate with Grantee in making application for obtaining all licenses, permits, and any other necessary approvals that may be required for Grantee's intended use of the Easements. Grantor hereby covenants and agrees that the attached Construction Drawings Revision 7, dated March 16, 2021 are approved and deemed acceptable pursuant to the terms and conditions of this Agreement, and that such plans may be changed or modified by Grantee within the terms and conditions of this Agreement.
- 24. Rule Against Perpetuities. If the rule against perpetuities or any other rule of law would invalidate the Easements or any portion or provision hereof or would limit the time during which the Easements or any portion or provision hereof shall be effective due to the potential failure of an interest in property created herein to vest within a particular time, then each such interest in property shall be effective only from the date hereof until the passing of twenty (20) years after the death of the last survivor of the members of Congress of the United States of America (including the House of Representatives and the Senate) representing the state in which the Premises is located who are serving on the date hereof, but each such interest in property shall be extinguished after such time, and all other interests in property created herein and all other provisions hereof shall remain valid and effective without modification.
- Assignment of Ground Lease. The parties hereby recognize and agree that the Premises is currently subject to that certain Lease Agreement, dated June 10, 2019, originally by and between Grantor and Atlas Tower 1, LLC, as amended and assigned from time to time (collectively, the "Lease")(attached hereto as Exhibit "D"). It is the intention of the parties that the interest created by this Agreement, including the Lease, shall not merge into any other interest now or hereafter held by Grantee and such interests shall remain a separate and distinct interest in the underlying real property. Grantor hereby acknowledges that there currently exists no default under the Lease and no conditions that, with the passage of time, would constitute defaults under the Lease. Grantor hereby assigns, transfers, sets over and delivers to Grantee, all of its rights, title and interests under the Lease arising or accruing on or after the date of this Agreement and Grantee hereby accepts, assumes and agrees to be bound by all the terms and conditions which are the responsibility of the landlord under the Lease. Grantor hereby releases and forever discharges Grantee from all claims arising under the Lease. Grantor hereby agrees to indemnify and agrees to hold Grantee harmless with respect to any demands, claims, actions, causes of action, assessments, expenses, costs, damages, losses, and liabilities (including reasonable attorneys' fees and costs) under the Lease which relate to costs or actions first arising on or before the date of this Agreement. Grantee hereby agrees to indemnify and agrees to hold Grantor harmless with respect to any demands, claims, actions, causes of action, assessments, expenses, costs, damages, losses, and liabilities (including reasonable attorneys' fees and costs) under

the Lease which relate to costs or actions first arising after the date of this Agreement.

- 26. Cure Period; Default. No party to this Agreement shall be in default of the terms thereof until thirty (30) days following the date of the defaulting party's receipt of notice of default from the non-defaulting party. In the event such default is not reasonably capable of cure within such thirty (30) day period and such defaulting party promptly and diligently pursues the cure of such default during such cure period, such cure period shall be extended for so long as the defaulting party diligently pursues such cure for a maximum of ninety (90) additional days. In no event shall Grantor be entitled to terminate this Agreement as a result of or remedy for any breach or default thereunder by Grantee. In the event Grantor fails to comply with the terms of this Agreement, Grantee may, in its sole and absolute discretion, cure any such default, and to the extent Grantee incurs any expenses in connection with such cure (including but not limited to the amount of any real property taxes Grantee pays on behalf of Grantor), Grantor agrees to promptly reimburse Grantee for such expenses incurred and hereby grants Grantee a security interest and lien in the Premises and the parent parcel in which it is located, if any, to secure Grantor's obligation to repay such amounts to Grantee.
- Exclusivity. As part of Grantee's right to the undisturbed use and enjoyment of the Easements, Grantor shall not, at any time during the term of this Agreement (i) use or suffer or permit another person to use any portion of the Premises or any adjacent parcel of land now or hereafter owned, leased or managed by Grantor for the uses permitted herein or other uses similar thereto, or (ii) grant any interest or an option to acquire any interest in any portion of the Premises that permits (either during the term of this Agreement and/or after the term hereof) any of the uses permitted under this Agreement without the prior written consent of Grantee, in Grantee's sole discretion. Grantor may not assign any Easement Payment or this Agreement or any rights hereunder, except in connection with conveyance of fee simple title to the Premises, without the prior written consent of Grantee, in Grantee's sole and absolute discretion.
- 28. <u>Further Acts</u>; <u>Attorney-In-Fact</u>. Grantor shall cooperate with Grantee in executing any documents necessary to protect Grantee's rights under this Agreement or Grantee's use of the Easements and to take such action as Grantee may reasonably require to effect the intent of this Agreement. Grantor hereby irrevocably appoints Grantee as Grantor's attorney-in-fact coupled with an interest to prepare, execute and deliver land-use and zoning applications that concern the tower or the tower facilities, on behalf of Grantor with federal, state and local governmental authorities.

[THE REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK, SIGNATURES BEGIN ON NEXT PAGE]

IN WITNESS WHEREOF, the parties hereto have executed this EASEMENT AGREEMENT as of the date last signed by a party hereto.

GRANTOR:
FNS Properties LLC
By: Brod Fully
Name: Brad Fullmer
Title: Member, FNS Properties LLC
Date: 4/20/21
On this 20 day of APeric, 2021, before me personally appeared Brad Follows, to me known (or proved to me on the basis of satisfactory evidence) to be the persons described in and who executed the foregoing instrument, and acknowledged that he/she executed the same as their free act and deed.
WITNESS my hand and Official Seal at office this 20 day of 4 , 2021.
My Commission Expires: 8/28/24
GRANTOR:  FNS Properties LLC  By:  Name: Hud Fullmer
Title: Member, FNS Properties LLC
Date: 4/20/21
On this 70 <sup>th</sup> day of April, 2021, before me personally appeared Hold Filmer, to me known (or proved to me on the basis of satisfactory evidence) to be the persons described in and who executed the foregoing instrument, and acknowledged that he/she executed the same as their free act and deed.
WITNESS my hand and Official Seal at office this 70 day of April , 2021.
My Commission Expires: 08/28/24  Notary Public
AARON YORK Notary Public - State of Utah Comm. No. 713839 My Commission Expires on Aug 28, 2024

GRANTOR:
FNS Properties LLC
By:
Name: Bob Schmidt
Title: Member, FNS Properties LLC
Date: 04 20 2021
On this 70 day of 1901, 2021, before me personally appeared 305 schm2+, to me known (or proved to me on the basis of satisfactory evidence) to be the persons described in and who executed the foregoing instrument, and acknowledged that he/she executed the same as their free act and deed.
WITNESS my hand and Official Seal at office this 70 day of April , 2021.
My Commission Expires: 08/28/74
AARON YORK Notary Public - State of Utah Comm. No. 713839 My Commission Expires on Aug 28, 2024
GRANTOR: FNS Properties LLC
By:
Name: Craig Newbold  Title: Member ENS Proportion LLC
Title: Member, FNS Properties LLC
Date: 4/20/2
On this 20 day of April, 2021, before me personally appeared (vaig Newbold to me known (or proved to me on the basis of satisfactory evidence) to be the persons described in and who executed the foregoing instrument, and acknowledged that he/she executed the same as their free act and deed.
WITNESS my hand and Official Seal at office this 20 day of April , 2021.
My Commission Expires: 08/28/24 Notary Public
AARON YORK  Notary Public - State of Utah Comm. No. 713839 My Commission Expires on Aug 28, 2024

### **GRANTEE:**

Atlas Tower 1, LLC

Name:

By:

Name: Evan Eschmeyer

Title: CFO, Atlas Tower 1, LLC

Date:

On this 21 day of April, 2021, before me personally appeared Evan Eschmeyer

Chuef Finance Officer, to me known (or proved to me on the basis of satisfactory evidence) to be the persons described in and who executed the foregoing instrument, and acknowledged that he executed the same as his free act and deed.

WITNESS my hand and Official Seal at office this 2

Cassandra L Reeves **NOTARY PUBLIC** STATE OF COLORADO

NOTARY ID 20164049069 MY COMMISSION EXPIRES December 30, 2024

Notary Public

### **Exhibit A**

### **Premises**

### LEGAL DESCRIPTION PARENT PARCEL OF 1825 NORTH 1450 WEST LEHI UTAH 84043

The land referred to in this commitment is situated in the County of Utah, State of Utah, and described as follows:

### PARCEL 1:

Lot 2, Plat "A" Amended, Bonneville Pacific Subdivision, according to the plat thereof as recorded in the office of the Utah County Recorder.

### PARCEL 2:

Together with and subject to the terms and conditions of that Cross Easement Agreement, between Bonneville Foods Corporation and Suma Corporation, recorded August 26, 1993, Entry No. 58408, Book 3229, Page 16.

### PARCEL 3:

Together with and subject to a perpetual, nonexclusive easement for the purpose of providing pedestrian and vehicular ingress to and egress from subject property more particularly described as follows:

Commencing at a point located South 89°47'20" West along the One-Quarter Section Line 2039.62 feet and South 1169.38 feet from the East One-Quarter Corner of Section 6, Township 5 South, Range 1 East, Salt Lake Base and Meridian; thence along the arc of a 50.00 foot radius curve to the left 59.76 feet (chord bears South 84°29'55" East 56.27 feet); thence South 0°06'26" East 62.71 feet; thence South 89°53'34" West 369.27 feet; thence North 0°02'45" East 20.01 feet; thence North 39°53'34" East 313.21 feet; thence North 0°06'26" West 48.20 feet to the point of beginning.

# Exhibit B Exclusive Easement

**Legal Description SITE AREA:** 

### **NARRATIVE**

The purpose of this survey is to locate and describe a telecommunications lease parcel. The Basis of Bearing is S.00°05'02"E as shown between the monuments found at the Westt Quarter Corner and the Southwest Corner of Section 6, T. 5 S., R. 1 E., SLB&M. The horizontal Control is NAD 83, Utah Central Zone, U.S. Survey feet, Grid and based on the Utah County Surveyors State Plane Coordinate & Dependent Resurvey for T 5 S, R 1 E. The Vertical Control is based on Utah County Elevations plat for T 5 S, R 1 E, and converted from NGVD 29 to NAVD 88.

### LEASE SITE DESCRIPTION

A parcel of land located in the Southeast Quarter of Section 6, Township 5 South, Range 1 East, Salt Lake Base and Meridian, Utah County, Utah, and described as follows:

Commencing at the West Quarter Corner of said Section 6 thence 1161.20 feet South 00°05'02" East along the section line; thence 2660.89 feet North 89°54'58" East to the **POINT OF BEGINNING**; thence North 0°00'00" East 70.00 feet; thence South 90°00'00" East 35.00 feet; thence South 0°00'00" West 70.00 feet; thence North 90°00'00" West 35.00 feet to the **POINT OF BEGINNING**.

The above-described parcel contains 2,450 square feet or 0.056 acre, more or less.

ALL BEARINGS AND DISTANCES SHOWN ARE BASED ON NAD 83 UTAH STATE PLANE CENTRAL ZONE, U.S. SURVEY FEET, GRID.

### **Exhibit C**

### **Access and Utility Easement**

**Legal Description:** 

### ACCESS AND UTILITY EASEMENT DESCRIPTION

A strip of land located in the Southeast Quarter of Section 6, Township 5 South, Range 1 East, Salt Lake Base and Meridian, Utah County, Utah and described as follows:

Commencing at the West Quarter Corner of said Section 6 thence 1091.20 feet South 00°05'02" East along the section line; thence 2660.99 feet North 89°54'58" East to the northwest corner of the above described Lease Site and the **POINT OF BEGINNING**; thence North 00°37'50" East 15.00 feet; thence North 89°58'05" East 123.83 feet; thence North 73°41'30" East 50.65 feet; thence North 89°43'51" East 430.63 feet to a point on the easterly right-of-way line of 1450 West Street; thence along said right-of-way the following two (2) courses; 1) South 00°05'59" East 8.81 feet to a point on a 40.00-foot radius non-tanget curve to the right; 2) thence southwesterly 6.21 feet along the arc of said curve through a central angle of 08°53'54" (chord bears South 04°20'57" West 6.21 feet); thence South 89°43'51" West 427.99 feet; thence South 73°41'30" West 50.68 feet; thence South 89°58'07" West 126.15 to the **POINT OF BEGINNING**.

The above-described easement contains 9,077 square feet or 0.21 acre, more or less.

ALL BEARINGS AND DISTANCES SHOWN ARE BASED ON NAD 83 UTAH STATE PLANE CENTRAL ZONE, U.S. SURVEY FEET, GRID.

### **Exhibit D**

Lease Agreement dated June 10, 2019 (Redacted)

ENT 101542:2021 PG 16 of 38

LANDLORD: FNS Properties LLC 1825 N 1450 W LEHI, UT 84043 TENANT: Atlas Tower 1, LLC 3002 Bluff Street, Suite 300 Boulder, CO 80301 (303) 448-8896

### LEASE AGREEMENT

THIS LEASE AGREEMENT ("Lease") is made upon the date of the last signee by and between, FNS Properties LLC (the "Landlord"), whose address is 1825 N 1450 W LEHI, UT 84043, United States, and Atlas Tower 1, LLC (the "Tenant"), whose address is 3002 Bluff Street, Suite 300, Boulder, CO 80301.

WHEREAS, the Landlord owns certain real property located at 1825 N 1450 W LEHI, UT 84043 with parcel number 35:211:0002 that is more particularly described or depicted in attached Exhibit 1 (the "Property"); and,

WHEREAS, the Tenant desires to lease from Landlord a certain portion of the Property, more particularly described or depicted in attached Exhibit 2 (the "Premises").

NOW THEREFORE, for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree:

### 1. RIGHT TO LEASE.

- (a) Landlord grants to Tenant right to lease a portion of the Property measuring approximately (50 feet x 50 feet, measuring 2500 sq. feet.) as described on attached **Exhibit 2**, together with unrestricted access for Tenant's uses from the nearest public right-of-way along the Property to the Premises as described on the attached **Exhibit 2** (collectively, the "**Premises**").
- (b) From and after the date of this Agreement as set forth above for the time period set forth below (the "Testing Period"), and at any time during the term of this Agreement, Tenant and its agents, engineers, surveyors and other representatives will have the right to enter upon the Property to inspect, examine, conduct soil borings, drainage testing, material sampling, and other geological or engineering tests or studies of the Property (collectively, the "Tests"), to apply for and obtain licenses, permits, approvals, or other relief required of or deemed necessary or appropriate at Tenant's sole discretion for its use of the Premises and include, without limitation, applications for zoning variances, zoning ordinances, amendments, special use permits, and construction permits (collectively, the "Government Approvals"), initiate the ordering and/or scheduling of necessary utilities, and otherwise to do those things on or off the Property that, in the opinion of Tenant, are necessary in Tenant's sole discretion to determine the physical condition of the Property, the environmental history of the Property, Landlord's title to the Property and the feasibility or suitability of the Property for Tenant's Permitted Use, all at Tenant's expense. Tenant will not be liable to Landlord or any third party on account of any pre-existing defect or condition on or with respect to the Property, whether or not such defect or condition is disclosed by Tenant's inspection. Tenant will restore the Property to its condition as it existed at the commencement of the Testing Period (as defined below), reasonable wear and tear and casualty not caused by Tenant excepted. In addition, Tenant shall indemnify, defend and hold Landlord harmless from and against any and all injury, loss, damage or claims arising directly out of Tenant's Tests. The Testing Period activities and the terms and conditions related to the Testing Period, including the indemnification statements shall only apply to the area being leased to Tenant ("Premises"), and shall be limited to uses and activities identified in this Lease Agreement, which include the construction, operation, maintenance, of a wireless communication site. The Initial Testing Period shall run from and after the date of this Agreement for a period of two (2) years, commencing on the date of full execution of this lease.

ENT 101542:2021 PG 17 of 38

(c) During the Initial Testing Period and any extension thereof, Tenant may commence the Initial Term of this Agreement by notifying Landlord in writing. If Tenant commences the Initial Term, then Landlord leases the Premises to the Tenant subject to the terms and conditions of this Agreement. If Tenant does not commence the Agreement during the Initial Testing Period or any extension thereof, this Agreement will terminate and the parties will have no further liability to each other. Once Tenant completes testing and begins construction activities, the terms and conditions of this lease shall apply, and Landlord shall have the right to collect rent upon the Commencement Date.

### 2. TERM.

- (a) This Lease shall commence upon the earlier of (1) the election of Tenant by sending Notice of Commencement to Landlord or (2) on the first day of the month following site construction completion (the "Commencement Date"), which shall be confirmed in writing from Tenant to Landlord. Unless extended or sooner terminated as herein provided, the term shall be for a period of two hundred forty (240) months following the Commencement Date ("Initial Term").
- (b) Tenant shall have the option to extend the term of this Lease for four (4) successive additional periods of 60 months each (each a "Renewal Term"). Each Renewal Term shall commence automatically, unless Tenant delivers notice to Landlord of its intent not to renew, such notice to be delivered not less than thirty (30) days prior to the end of the then-current term.
- 3. RENT. Tenant shall pay rent to Landlord beginning at Commencement Date a one-time payment of One Hundred Ninety-Five Thousand Hundred Dollars (\$195,000.00) ("Rent"), at the address set forth above. The initial Rent payment will be forwarded by Tenant to Landlord within thirty (30) days from Commencement Date.

### 4. TAXES.

- (a) Tenant shall pay any personal property taxes assessed on, or any portion of such taxes attributable to, the Communication Facility. Landlord shall pay when due all real property taxes and all other fees and assessments attributable to the Property and Premises. Tenant shall pay as additional Rent any increase in real property taxes levied against Premises, which are directly attributable to Tenant's use of the Premises (but not, however, taxes attributable to periods prior to the Commencement Date such as roll-back or greenbelt assessments) if Landlord furnishes proof of such increase to Tenant. In no event shall Tenant be required to pay any income taxes or other special assessments of tax due as a result of the rental income from Tenant to Landlord. In the event that Landlord fails to pay when due any taxes affecting the Premises or the Easement, Tenant shall have the right but not the obligation to pay such taxes and deduct the full amount of the taxes paid by Tenant on Landlord's behalf from future installments of Rent. Tenant shall have the right to protest the amount of any taxes with any applicable taxing authority and Landlord shall reimburse to Tenant that amount of any reduction in taxes resulting from such protest.
- (b) Landlord shall provide Tenant with a copy of any and all tax assessment documents or notices relating to the Communications Facility within 10 days of receipt by Landlord. If Landlord fails to provide Tenant with such notices within the required timeframe, Tenant shall be relieved of any responsibility to pay such taxes and Landlord waives any claims or rights to seek payment from Tenant relating to such assessments.

### 5. USE.

(a) Tenant may use the Premises for the purpose of erecting, installing, operating and maintaining radio and communications towers, transmitting and receiving equipment, antennas, dishes, mounting structures, buildings, and related equipment and for any other lawful purpose. Tenant may make any improvement, alteration or modification to the Premises as are deemed appropriate by Tenant. Tenant shall have the right to clear the Premises of any trees, vegetation, or undergrowth which, in Tenant's sole opinion, interferes with Tenant's use of the Premises for the intended purposes. Tenant shall have the exclusive right to install upon the Premises communications towers, buildings, equipment, backhaul equipment and cable for all wireless communication equipment to be installed on the Property, antennas, dishes, fencing, and other accessories

ENT 101542:2021 PG 18 of 38

related thereto, and to alter, supplement, and/or modify same as may be necessary. Tenant shall not install tower guy wires on this site.

- (b) Landlord grants Tenant 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 the Communications Facility or Premises. Landlord grants Tenant a non-exclusive easement in, over, across and through other real property owned by Landlord as reasonably required for construction, installation, maintenance, and operation of the Communication Facilities. Tenant shall be entitled to sublease and/or sublicense the Premises, including any communications tower located thereon. At all times during the term of this Lease, Tenant, and its guests, agents, customers, lessees, and assigns shall have the unrestricted, exclusive right to use, and shall have free access to, the Premises seven (7) days a week, twenty-four (24) hours a day. Tenant shall have the exclusive right to sublease or grant licenses to use the radio tower or any structure or equipment on the Premises, but no such sublease or license shall relieve or release Tenant from its obligations under this Lease. If at any time during the term of this Lease, the Federal Aviation Administration, Federal Communications Commission, or other governmental agency changes its regulations and requirements, or otherwise takes any action, the result of which inhibits Tenant's use of the Premises, or any communications tower located thereon, for the purposes originally intended by Tenant, or if technological changes render Tenant's intended use of the Premises obsolete or impractical, or if Tenant otherwise determines, in its sole and absolute discretion, with or without cause, that the Premises is no longer suitable or desirable for Tenant's intended use and/or purposes, Tenant shall have the right to terminate this Lease Agreement upon written notice to Landlord.
- 6. ACCESS AND UTILITIES. Landlord for itself, its successors and assigns, hereby grants and conveys unto Tenant, its' customers, employees, agents, invitees, successors and assigns a nonexclusive easement for ingress and egress, as well as for the construction, installation, operation and maintenance of overhead and underground electric and other utility facilities (including wires, poles, conduits and appurtenant equipment), with the right to reconstruct, improve, add to, enlarge, change and remove such facilities, over, across and through any easement for the benefit of and access to the Premises, subject to the terms and conditions herein set forth. The rights granted to Tenant herein shall also include the right to partially assign its rights hereunder to any public or private utility company or authority, along with the right to modify, adjust, or redesign any such access and utility easement in order to comply with local or state fire access requirements and enjoy all other rights and privileges reasonably necessary for Tenant's safe and efficient use and enjoyment of the easement for the purposes described above.
- 7. EQUIPMENT, FIXTURES AND SIGNS. All improvements, equipment or other property attached to or otherwise brought onto the Premises shall at all times be the personal property of Tenant and/or its subtenants and licensees. Tenant or its customers shall have the right to erect, install, maintain, and operate on the Premises such equipment, structures, fixtures, signs, and personal property as Tenant may deem necessary or appropriate, and such property, including the equipment, structures, fixtures, signs, and personal property of Tenant or its customers. At any time during the term of this Lease Agreement Tenant or its customers shall have the right to remove their equipment, structures, fixtures, signs, and personal property from the Premises. Within a reasonable time after termination hereof, Tenant or its customers shall have the obligation to remove all above ground equipment, structures, fixtures, signs, and personal property from the Premises.
- 8. ASSIGNMENT. Tenant may assign this Lease to any person or entity at any time without the prior written consent of Landlord. After delivery by Tenant to Landlord of an instrument of assumption by an assignee that assumes all of the obligations of Tenant under this Lease, Tenant will be relieved of all liability hereunder. Landlord may assign this Lease, in whole or in part, to any person or entity (a) who or which acquires fee title to the Premises and/or (b) who or which agrees to be subject to and bound by all provisions of this Lease. Except for the foregoing, assignment of this Lease by Landlord must be approved by Tenant, in Tenant's sole discretion.

### 9. WARRANTIES AND REPRESENTATIONS.

(a) Landlord warrants and represents that it is the owner in fee simple of the Premises, free and clear of all liens and encumbrances except as to those which may have been disclosed to Tenant, in writing prior to the execution hereof, and that it alone has full right to Lease the Premises for the term set out herein. Landlord

ENT 101542:2021 PG 19 of 38

further represents and warrants that Tenant, on paying the rent and performing its obligations hereunder, shall peaceably and quietly hold and enjoy the Premises for the term of this Lease.

- (b) Landlord shall promptly pay all real estate taxes and assessments against the Premises when due and shall avoid any delinquencies with respect thereto. Landlord shall also pay promptly, when due, any other amounts or sums due and owing with respect to its ownership and operation of the Premises, including, without limitation, judgments, liens, mortgage payments and other similar encumbrances. If Landlord fails to make any payments required under this Lease, such as the payment of real estate taxes and assessments, or breaches any other obligation or covenant under this Lease, Tenant may (without obligation), after providing ten (10) days written notice to Landlord, make such payment or perform such obligation on behalf of Landlord. The full amount of any costs so incurred by Tenant (including any attorneys' fees incurred in connection with Tenant performing such obligation) shall be paid by Landlord to Tenant with interest at the statutory rate thereon.
- (c) Landlord does hereby authorize Tenant and its employees, representatives, agents and consultants to prepare, execute, submit, file and present on behalf of Landlord building, permitting, zoning or land-use applications with the appropriate local, state and/or federal agencies necessary to obtain land use changes, special exceptions, zoning variances, conditional use permits, special use permits, administrative permits, construction permits, operation permits and/or building permits. Landlord understands that any such applications and/or the satisfaction of any requirements thereof may require Landlord's cooperation, which Landlord hereby agrees to provide. Landlord's authorization to Tenant under this paragraph shall be limited to uses and activities identified in this Lease Agreement, which include the construction, operation, and maintenance, of a wireless communication site.
- (d) Landlord shall not do or permit anything that will interfere with or negate any special use permit or approval pertaining to the Premises or cause any tower on the Premises to be in nonconformance with applicable local, state, or federal laws. Landlord shall cooperate with Tenant in any effort by Tenant to obtain certificates, permits, licenses and other approvals that may be required by any governmental authorities. Landlord agrees to execute any necessary applications, consents or other documents as may be reasonably necessary for Tenant to apply for and obtain the proper zoning approvals required to use and maintain the Premises and the tower site.
- (e) Landlord has complied with all, and will continue to comply with environmental, health, and safety laws with respect to the Premises, and no action, suit, proceeding, hearing, investigation, charge, complaint, claim, demand, or notice has been filed or commenced against Landlord or regarding the Premises alleging any failure to so comply. Without limiting the generality of the preceding sentence, Landlord and the Premises are in compliance with all environmental, health, and safety laws. No asbestos-containing thermal insulation or products containing PCB, formaldehyde, chlordane, or heptachlor or other hazardous materials have been placed on or in the Premises by Landlord or, to the knowledge of Landlord, by any prior owner or user of the Premises. To the knowledge of Landlord, there has been no release of or contamination by hazardous materials on the Premises. Landlord hereby agrees to indemnify, defend and hold harmless the other party, its parent company or other affiliates, successors, assigns, officers, directors, shareholders, agents and employees (collectively, "Indemnified Persons"), from and against all claims and liabilities (including reasonable attorneys' and fees court costs) caused by or arising out of the presence of any asbestos or hazardous material present at the Property except to the extent such presence was caused by Tenant.
- (f) All utilities required for the operation of the Tenant's improvements enter the Premises through adjoining public streets or, if they pass through an adjoining private tract, do so in accordance with valid public easements. All utilities are installed and operating and all installation and connection charges have been paid in full or will, if not paid, be paid by Tenant.
- (g) Landlord has no knowledge of any fact or condition that could result in the termination or reduction of the current access from the Premises to existing highways and roads, or to sewer or other utility services serving the Premises. The Premises abuts on and has direct vehicular access to a public road, or has access to a public road via a permanent, irrevocable, appurtenant easement benefiting the parcel of real property, and access to

ENT 101542:2021 PG 20 of 38

the property is provided by, and will continue to be provided by, paved public right-of-way with adequate curb cuts available.

- (h) With respect to the Premises, except as disclosed in writing to Tenant prior to the execution hereof: there currently exist no licenses, sublicenses, or other agreements, written or oral, granting to any party or parties the right of use or occupancy of any portion of the of Premises; there are no outstanding options or rights of first refusal to purchase the Premises or any portion thereof or interest therein; and there are no parties (other than Landlord) in possession of the Premises.
- (i) It is intended that the legal description of the Premises accurately reflect an "as-built" survey of any existing communications tower and accordingly the parties agree that, if any part of such tower, buildings, roadways, utilities, or anchors related to the communications tower located on the Premises is located beyond the legal description of the Premises or any easements specified in the Lease, the Lease is hereby amended to provide that the Premises includes the existing location of any such improvements as part of the Premises demised in the Lease, to the extent that such improvements are located on real property owned by Landlord. To the extent that such improvements are not located on real property owned by Landlord shall cooperate with Tenant and shall use reasonable efforts to secure approval and/or permission from the owner of the real property on which such improvements are located.
- (j) Landlord agrees to utilize reasonable efforts to obtain a Subordination and Non-Disturbance Agreement from Landlord's lender upon request by Tenant.
- 10. HOLD OVER TENANCY. Should Tenant or any assignee, sublessee or licensee of Tenant hold over the Premises or any part thereof after the expiration of the term set forth herein, such holdover shall constitute and be construed as a tenancy from month-to-month and Rent may be renegotiated to reflect current market rate at the time of hold over, but otherwise upon the same terms and conditions.
- 11. INDEMNITIES. The parties agree to indemnify, defend and hold harmless the other party, its parent company or other affiliates, successors, assigns, officers, directors, shareholders, agents and employees (collectively, "Indemnified Persons"), from and against all claims and liabilities (including reasonable attorneys' and fees court costs) caused by or arising out of (i) such party's breach of any of its obligations, covenants, or warranties contained herein, or (ii) such party's acts or omissions with regard to the Lease. However, in the event of an Indemnified Person's contributory negligence or other fault, the Indemnified Person shall not be indemnified hereunder to the extent that the Indemnified Person's negligence or other fault caused such claim or liability.
- 12. WAIVERS. EACH PARTY HERETO WAIVES ANY AND ALL CLAIMS AGAINST THE OTHER FOR ANY LOSS, COST, DAMAGE, EXPENSE, INJURY OR OTHER LIABILITY WHICH IS IN THE NATURE OF INDIRECT, SPECIAL, INCIDENTAL, PUNITIVE OR CONSEQUENTIAL DAMAGES WHICH ARE SUFFERED OR INCURRED AS THE RESULT OF, ARISE OUT OF, OR ARE IN ANY WAY CONNECTED TO THE PERFORMANCE OF THE OBLIGATIONS UNDER THIS LEASE.
- 13. INSURANCE. Tenant shall insure against property damage and bodily injury arising by reason of occurrences on or about the Premises in the amount of not less than \$1,000,000. The insurance coverage provided for herein may be maintained pursuant to master policies of insurance covering other tower locations of Tenant and its corporate affiliates. All insurance policies required to be maintained by Tenant hereunder shall be with responsible insurance companies, authorized to do business in the state where the Premises are located if required by law, and shall provide for cancellation only upon 10 days' prior written notice to Landlord. Tenant shall evidence such insurance coverage by delivering to Landlord, if requested, a copy of all such policies or, at Tenant's option, certificates in lieu thereof issued by the insurance companies underwriting such risks.
- 14. INTERFERENCE. During the term of this Lease, Landlord, its successors and assigns, will not grant any ground lease, license, or easement with respect to any property adjacent to the Premises: (a) for any of the uses contemplated in paragraph 5 herein; or (b) if such lease, license, or easement would detrimentally impact Tenant's communications facilities, or the use thereof. Landlord shall not cause or permit the construction of radio or communications towers on the Premises or on any other property of Landlord adjacent or contiguous to or in the immediate vicinity of the Premises, except for towers constructed by Tenant.

ENT 101542:2021 PG 21 of 38

- 15. SALE OF PROPERTY / RIGHT OF FIRST REFUSAL. The following right of refusal is not applicable to a sale of Landlord's property, but rather a sale of rights conferred to Tenant under this lease agreement for the Premises. If during the term of this Lease, as might be renewed or extended the Landlord shall have received a bona fide arm's length offer to purchase the Premises or an assignment of the rental stream associated with this agreement, or both, from any third party (the "Transferee"), the Landlord shall serve a notice (the "Transfer Notice") upon the Tenant. The Transfer Notice shall set forth the exact terms of the offer so received, together with a copy of such offer, and shall state the desire of the Landlord to sell the Premises on such terms and conditions. Thereafter, the Tenant shall have the right and option to purchase the Premises at the price and upon the terms and conditions specified in the offer (the "Offer"). If the Tenant desires to exercise its option, it shall give notice (the "Counternotice") to that effect to the Landlord within thirty (30) days after receipt of the Transfer Notice. The closing of the purchase and sale of the Premises pursuant to this option shall occur at the time set forth in the Offer, provided that Tenant shall not be required to close before the 15th day following the date of the Counternotice. The Tenant's failure to give a timely Counternotice (or its notice of refusal to purchase) shall be deemed a waiver of its rights to exercise its right of first refusal to accept the Offer but shall not be deemed a waiver of its right of first refusal with respect to any modification to the Offer or any future Offers. Landlord agrees not to sell, lease or use any of the subject Property or Surrounding Property to a purchaser other than the Tenant for the installation, operation, or maintenance of other wireless communication facilities without the express written permission of Tenant and subject to a study to determine if such other facility might interfere with the then existing equipment and structures. Tenant shall retain the right to refuse such use for any reason. Landlord shall not be prohibited from the selling, leasing or use of the Property or Surrounding Property for non-wireless communication use. In the event the Property is transferred, the new Landlord shall have a duty at the time of transfer to provide Tenant with a completed IRS Form W-9, or its equivalent, or other paperwork required to effect a transfer of Rent to the new Landlord. The provisions of this paragraph shall in no way limit Tenant's rights or Landlord's obligations under the terms of this Lease.
- 16. SECURITY. The parties recognize and agree that Tenant shall have the right to safeguard and protect its improvements located upon or within the Premises. Consequently, Tenant may elect, at its expense, to construct such enclosures and/or fences as Tenant reasonably determines to be necessary to secure its improvements, including the tower(s), building(s), and related improvements situated upon the Premises. Tenant may also undertake any other appropriate means to restrict access to its communications towers, buildings, and related improvements. The security activities under this paragraph shall only apply to the area being leased to Tenant ("Premises") and shall be limited to uses and activities identified in this Lease Agreement, which include the construction, operation, maintenance, of a wireless communication site.
- 17. FORCE MAJEURE. The time for performance by Landlord or Tenant of any term, provision, or covenant of this Agreement shall be deemed extended by time lost due to delays resulting from acts of God, strikes, civil riots, floods, material or labor restrictions by governmental authority, and any other cause not within the control of Landlord or Tenant, as the case may be.
- 18. CONDEMNATION. Notwithstanding any provision of the Lease to the contrary, in the event of condemnation of the Premises, the Landlord and Tenant shall be entitled to separate awards with respect to the Premises, in the amount determined by the court conducting such condemnation proceedings based upon the Landlord's and Tenant's respective interests in the Premises. If a separate condemnation award is not determined by such court, Landlord shall permit Tenant to participate in the allocation and distribution of the award. In no event shall the condemnation award to Landlord exceed the unimproved value of the Premises, without taking into account the improvements located thereon, and in no event shall the Lease be terminated or modified (other than an abatement of rent) due to a casualty or condemnation without the prior written consent of Tenant.
- 19. DEFAULT. The failure of Tenant or Landlord to perform any of the covenants of this Agreement shall constitute a default. The non-defaulting party shall give the other written notice of such default, and the defaulting party shall cure such default within thirty (30) days after receipt of such notice. In the event any such default cannot reasonably be cured within such thirty (30) day period, if the defaulting party shall proceed promptly after the receipt of such notice to cure such default, and shall pursue curing such default with due diligence, the time for curing shall be extended for such period of time as may be necessary to complete such curing, however, in no event shall this extension of time be in excess of sixty (60) days, unless agreed upon by the non-defaulting party.

ENT 101542:2021 PG 22 of 38

- 20. ATTORNEY'S FEES. If there is any legal proceeding between Landlord or Tenant arising from or based on this Agreement, the unsuccessful party to such action or proceeding shall pay to the prevailing party all costs and expenses, including reasonable attorney's fees and disbursements, incurred by such prevailing party in such action or proceeding and in any appeal in connection therewith. If such prevailing party recovers a judgment in any such action, proceeding or appeal, such costs, expenses and attorney's fees and disbursements shall be included in and as a part of such judgment.
- 21. PRIOR AGREEMENTS. The parties hereby covenant, recognize and agree that the terms and provisions of this Lease shall constitute the sole embodiment of the arrangement between the parties with regard to the Premises, and that all other written or unwritten agreements, contracts, or leases by and between the parties with regard to the Premises are hereby terminated, superseded and replaced by the terms hereof.
- 22. NOTICES. All notices, requests, claims, demands, and other communications hereunder shall be in writing and may be hand delivered (provided the deliverer provides proof of delivery) or sent by nationally-established overnight courier that provides proof of delivery, or certified or registered mail (postage prepaid, return receipt requested). Notice shall be deemed received on the date of delivery as demonstrated by the receipt of delivery. Notices shall be delivered to a parties at the address below, or to such other address that a party below may provide from time to time:

LANDLORD:

TENANT:

FNS Properties LLC 1450 W 1850 N Atlas Tower 1, LLC

1450 W 1850 N LEHI, UT 84043-5652 3002 Bluff Street, Suite 300

Boulder, CO 80301

### 23. MISCELLANEOUS.

- (a) Each party hereto warrants and represents that it has the necessary power and authority to enter into and perform its respective obligations under this agreement.
- (b) If any term of this Lease is found to be void or invalid, such invalidity shall not affect the remaining terms of this Lease, which shall continue in full force and effect.
- (c) All attached exhibits are hereby incorporated by this reference as if fully set forth herein.
- (d) Failure of either party to insist on strict performance of any of the conditions or provisions of this Lease, or failure to exercise any of a party's rights hereunder, shall not waive such rights.
- (e) This Lease shall be governed by and construed in accordance with the laws of the state in which the Leased Premises are located.
- (f) This Lease constitutes the entire Lease and understanding of the parties and supersedes all offers, negotiations and other lease agreements with regard to the Leased Premises. There are no representations or understandings of any kind not set forth herein. Any amendment to this Lease must be in writing and executed by both parties.
- (g) This agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective heirs, legal representatives, successors and assigns.
- (h) A short-form memorandum of this Lease may be recorded at Landlord or Tenant's option in the form as depicted in **Exhibit 3** attached hereto and each party hereby agrees to execute such form promptly following request by the other.
- (i) Landlord agrees to provide Tenant with a completed W-9 form upon lease execution for Tenant's bookkeeping and tax accounting purposes.

Tower Name: Meadow - FNS Properties LLC
ENT 101542:2021 PG 23 of 38

### [THE REMAINDER OF THIS PAGE IS INTENTIONALLY LEFT BLANK,

SIGNATURES BEGIN ON NEXT PAGE]

ENT 101542:2021 PG 24 of 38

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

### LANDLORD:

### **FNS Properties LLC**

Signature: Chil Hullin
Printed Name: + Les fullura
Title: OWNER
Date: 5/22/19
•
ΓENANT:
Atlas Tower 1, LLC
Signature:
Printed Name: Evan Eschraeyer
Title: Chief Financial Officer, Atlas Tower 1 LLC
Date: 6/10/19

ENT 101542:2021 PG 25 of 38

# EXHIBIT 1 Description of Parent Tract

Real property with parcel number 35:211:0002 and an assessor legal description of LOT 2, PLAT A, BONNEVILLE PACIFIC AMENDED SUBDV. AREA 3.711 AC.

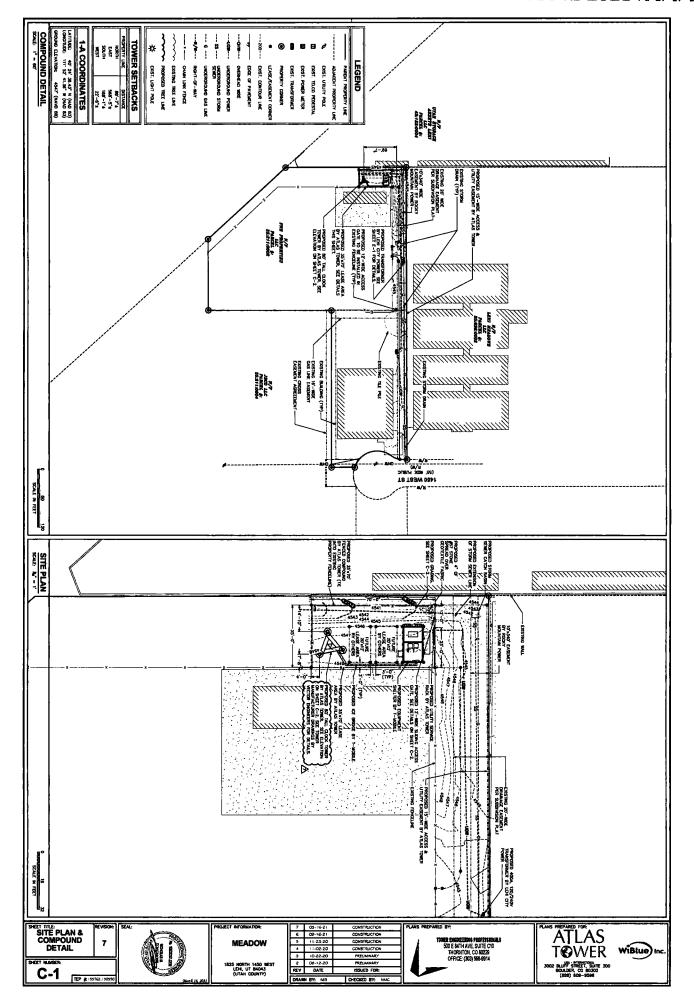
ENT 101542:2021 PG 26 of 38

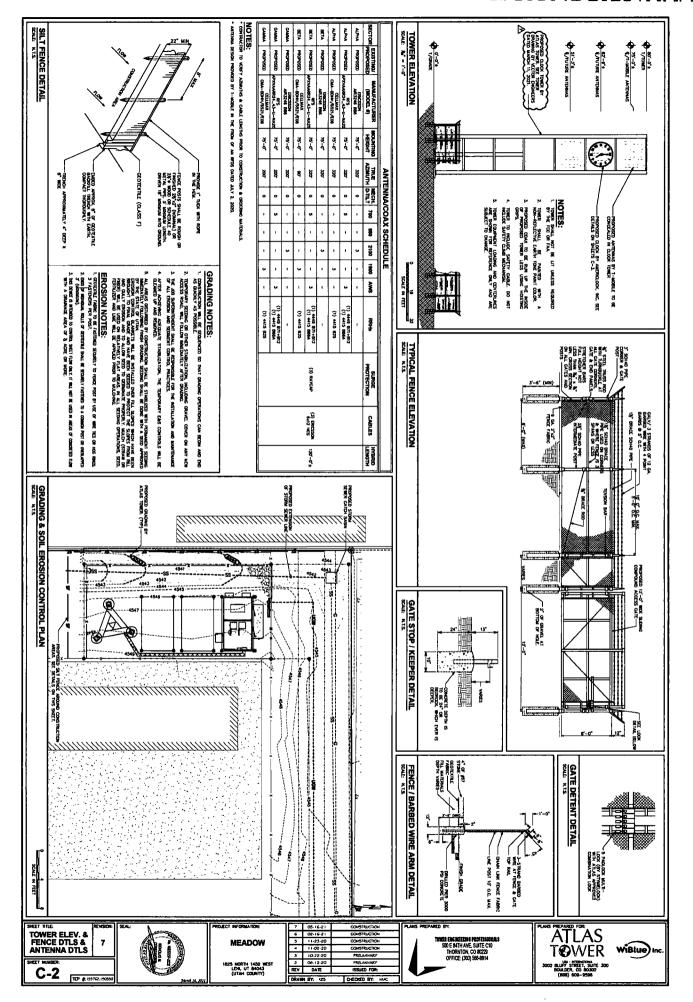
### **EXHIBIT 2**

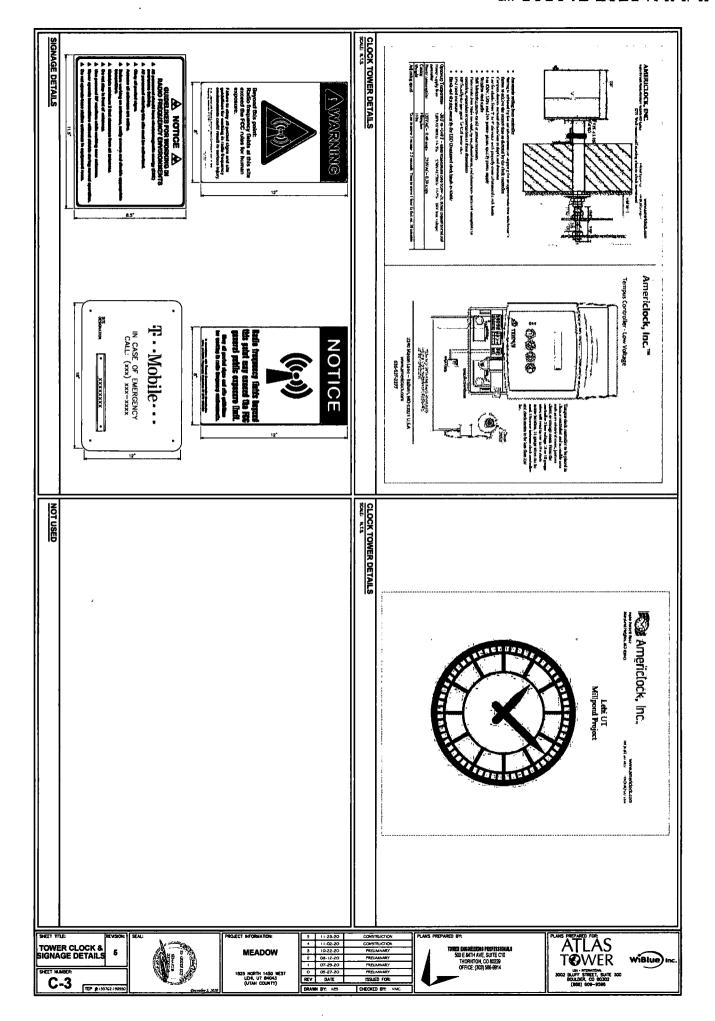
The Premises is depicted/described as follows (50 feet x 50 feet, measuring 2500 sq. feet.) and will be replaced by a surveyed legal description when available

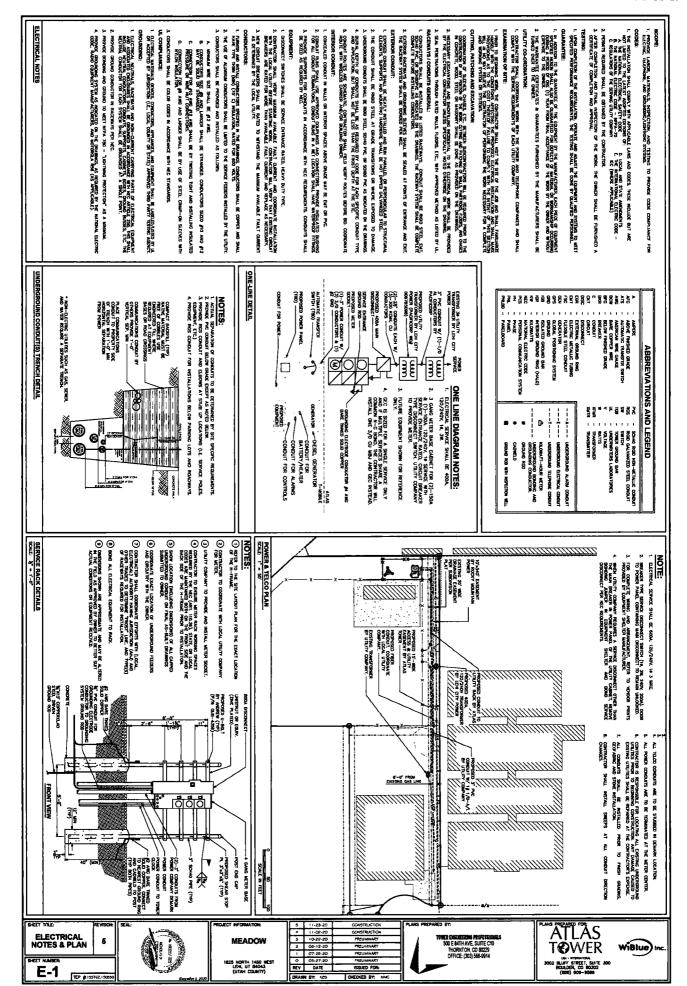
9ex 1	PROJECT DESCRIPTION	SHEET INDEX	CONTACT INFORMATION
	<u>I</u>		
	<u> </u>		
	1		
			THE THUTCH IEE, LLC.
			PROPERTY OWNER:
		THE TEXT CONDATION INSTALLATION	
		4	CONTACT: GRAMMIN AMORES, P.E.
		S-3 ANTENNA ARRANGEMENT	ADDRESS: 328 TRYON ROAD
		S-2 ELEVATION VIEW & STRUCTURAL DETAILS	CLEC INCOME ENGINEERS:
	•	S-1 ELEVATION WEW & STRUCTURAL DETAILS	
		T-1 TITLE SHEET	ONTACT: GRAHAM M. ANDRES, P.E.
		Ļ	
	<u>}</u>	TOWICE DEAWINGS.	LAME: TOWER ENGINEERING PROPESSIONALS
	<u>*</u>	_	
		E-1 ELECTRICAL NOTES & PLAN	1010E: (801) 202-8064
	8	Ļ	TY, STATE, ZIP: WOODS CROSS, UT \$4097
		4	MANE: ELECTRICAL CONSULTANTS, INC.
	•	+	URVEYOR:
	7	4	NONE: (363) 443-4398
	5	N-1 GENERAL NOTES	ONTACT: CORNELUS WRITEHEAD
	7	TITLE SHEET	DDRESS: ATLAS TOWERS HOLDERGS, LLC
		שחבבו: עבשכתו ווכת:	SITE APPLICANT:
	BEV71		
			PROJECT INFORMATION
	THOSE A MONTH.		
	I TRAFFIC WILL COMSIST ONLY OF MAINTENANCE PERSONNEL WISHING THE SITE APPROXIMATELY		
		SUBDY. AREA 3.711 AC.	TOWER TYPE: SE CLOCK TOWER
	_	ESCRIPTION:	
	FUTURE CARRIERS NO WATER OR SCHOOL IS REQUIRED.		SITE ADDRESS: 1825 NORTH 1450 WEST
	CONSTRUCTION OF A TILECOMMUNICATION FACULTY, CONSISTING OF AVITANAS & ASSOCIATED ADDRESS ON A SOCIETY OF THESE STAYS CONSISTING & STORY FOLLOWING FOR	AREA OF CONSTRUCTION: 2,450± sq. FT. (LEASE AREA)	
	TRUESCA DESCRIPTION:		PROJECT PROPOSED TELE-
		N.	
		Ш	
DRIVING DIRECTIONS	UTILITY INFORMATION	CODE COMPLIANCE	1-A COORDINATES
			20,2010.
		D AUGUST 2. INTERNATIONAL CODE COUNCIL 6. CITY/DOLINITY ORDINANCES 3. ANSI/TWEA-222-0	INC. IN THE FORM OF A 1-A CERTIFICATE, DATED AUGUST 20, 2019.
	METERS HEAR SITE: T.B.D. PEDESTAL S HEAR SITE: T.B.D.		INFORMATION PROVIDED BY ELECTRICAL CON
	(388) 291-1949 PROBE:	(NAVD '88) . EDITIONS OF THE FOLLOWING:	GROUND ELEVATION: 4547"
M. SLIE MITT ONLO NITARA M.	T: CUSTOMER SERVICE CONTACT:	_	
HEROM BALT LAKÉ CITY MTEROATROMAL ARPORT: GET ON 1480 E FROM CROSSBAR & TERMINAL DR. TAKE EXT 121 TO SERBIE ONTO 1-15 S. TAKE EXT 121 TO SERBIE ONTO 1-15 S. TAKE TAKE EXT 121 TO SERBIE ONTO 1-15 S. TAKE TAKE EXT	MPANY: LEGICITY POWER DEPARTMENT TELEPHONE COMPANY:	(NAD '83) . ALL WORK AND MATERIALS SHALL SE PERFORMED AND INSTALLED IN ACCORDANCE WITH THE CURRENT EDITIONS OF THE POLLOWING CODES AS	LATTTUDE: N 40° 24' 38.43"
LOCATION MAP	Sept Sept 1	PROPOSED 80' CLOCK TOWER	PROP
		SITE NAME: MEADOW	w
S			•
一	-10	(CIAH COUNTY)	
一日 一日 日本			
一		LEHI UT 84043	
		1825 NORTH 1450 WEST	<del>-</del>
に見しず幅		ATIONAL	USA • INTERNATIONAL
ず 七十二次。 古			
サンを引き			
十二 一一 一 一 一 一 一 一 一 一 一 一 一 一 一 一 一 一 一			
		ANIDIAL/ECT	
マー シー とこ 一 型 一 一 型 一 二 で 一 一 で 一	1		
ーベン・マー・一時一・一時一・一つなんがら	€	•	•
		\{\bar{\}}	\
一人にあると	ارد ارد		\
			> -
ニー 「「「」「」「」「」「」「」「」「」「」「」「」「」「」「」「」「」「」「」	[D c ]	• •	<b>&gt;</b>

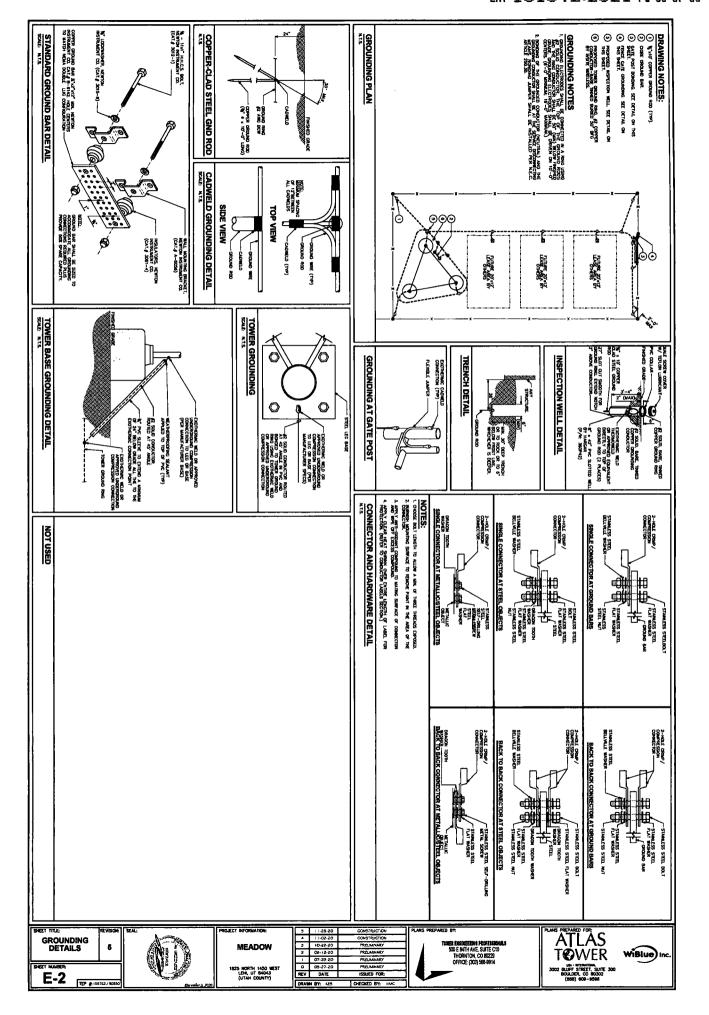
S		
		GENERAL NOTES
ine: SENERAL NOTES		
REVISIO 5		
IN: SEAL		14. GULWARZD ASTN ACES BOLTS SHALL NOT BE REISED.  15. BELTING SHALL BE PERFORMED IN ACCORDANCE WITH AMERICAN BELTING SCICETY (AMS) DI.1-2010 STRUCTURAL BELTING CODE 15. BELTING 1-5 STELL.
		11. PAL MITS AND TO BE RESEAUD AND ANTER MITS AND THOM AND WITH EDGE OF OUT, PAL MITS AND MOT RECURSED WHEN SUF-LOCKING MITS AND PROPRIED.
No.		11. FANT WASHINS ARE TO BE HISTALLED WITH BOLTS OFER SLOTED HOLES.  12. DO NOT OPEN TROODS ACCESSED YOUTS CALLWARDED ON SOLTS, MITS, AND STEEL PARTS WAY ACT AS A LIBRICANT, THAS TOPEN TROOTS TROOTS THE ACT AND ALL
acan .		TO ALL ASSEMBLY AND ANCHOR BOLTS ARE TO BE TO/TENED TO A "SINCE TICH!" CONSTITUT AS DEFINED IN SECTION &1 OF THE ASSE, "SPECIFICATION FOR STRUCTURAL CORTS USING ASTE ASSES OR AND BOLTS", DATED LINE 30, 2004.
		<ol> <li>ALL PROPOSED AND/OR REPLACED BIGHTS SWALL BE OF SUPPOSENT LISTORY IN SOCI HAIT THE BOD OF THE BIGHT BE AT LEAST PLOST WITH THE FACE OF THE MIT. IT IS NOT PERMITTED FOR THE BIGHT BOD TO BE BELOW THE FACE OF THE MIT AFTER TOWNSHIP OF THE BIGHT BIN</li></ol>
P		<ol> <li>A NUT LOCKING DENGE SHALL BE INSTALLED ON ALL PROPOSED AND/OR REPLACED BOLTS.</li> <li>A NUT LOCKING DENGE SHALL BE INSTALLED ON ALL PROPOSED AND/OR REPLACED THE THREADS FROM THE SHEAR PLANE.</li> </ol>
Mi		STOCK OF HOCK PAST, MATERIAL PROSPECTALLY DESCRIPT OF REPAIR OF CALMANDAE, CLAIM AREA TO BE REPAIRED AND REDUCE SLAID FROM MEDIAL SEARCH STOKE AND AREA WHITE AND THE ALT TO BE ADDRESSED TO MEDIAL THE AREA THE SEARCH TO MEDIAL TO BE ADDRESSED AND THE ALT TO BE ADDRESSED AND ONE OF THE DESCRIPT AND ALL THE ALT THE ADDRESS AND AND THE ALT THE
EAD		S. HOT-OF CALVANIZ ALL TIESS MAZES CHECKES HOTED, AFTER ASPICATION WHERE PRACTICABLE DALVANIZION ASTER ASSA. ASSTRANCES HOTEDWAYS HOTED ASTER ASSA. ASSTRANCES ASSERT ASSA. ASTER ASSA. AS
		THE STEEL FARRICADE IN FOLLOWING THE STEEL FARRICADE IN CONTRIBUTION AND THE STEEL FARRICADE IN ACCORDING WITH A PROPERTY OF THE STEEL FARRICADE IN ACCORDING WITH A PROPERTY OF THE STEEL FARRICADE IN ACCORDING WITH A PROPERTY OF THE STEEL FARRICADE IN ACCORDING WITH A PROPERTY OF THE STEEL FARRICADE IN ACCORDING WITH
5 4 5 2		2. UNESS OFFICIARES AFTOLISM, ALL STRUCTURAL ELEMENTS SHALL CAMPORAL TO THE FOLLOWING REQUIREMENTS: 2.1. STRUCTURAL SEETL, ASTOL DESCRIPTION OF A BASEZ CHES. 2.1. ALL ROWSEN, STRUCKAN LAMPROFFE ASTOL SHEWERS. 2.1. ALL ROWSEN, STRUCKAN LAMPROFFE ASTOL SHEWERS. 2.2. ALL ROWSEN, STRUCKAN LAMPROFFE ASTOL SHEWERS.
11-23-2 11-02-2 10-22-2 08-12-2 07-29-2		1. THE FURDICATION AND DESCRIPT OF STRUCTURAL STEEL SHALL CONFIDEN TO THE ARSE SPECIFICATION FOR MANUAL OF STEEL CONSTRUCTION, 147H ENTITION,
0		STRUCTURAL STEEL NOTES:
COM PR PR		16. ALL BREING DEDISING SHALL BY MERGIN BHY THE PLANS (ALTEST BRISSO) PRIOR TO CONSTRUCTION. HOTEY THE ORDERIS MEDITALITY IS ANY DESCRIPTION OF THE PROPERTY OF THE SHALL HAVE A SET OF THE PROPERTY AND ANY
ISTRUC ISTRUC ISLIMINA ISLIMINA ISLIMINA		17. AL INTERNES AND WORDANISHE SYALL BE WARRANTED FOR ONE YEAR FROM ACCEPTANCE DATE.
ITON ARY ARY		18. The compaction is required to manyam all paper, didners, and other drawage structures free from destruction unit, work is accompliate on develop free complication is recommended for any damages charges in dopening from that is recommended for any damages charges in dopening from the complication is recommended.
		IS COMPACTOR SHALL REMOK (MY, SCHRY, TE), ALL HATCH, MY, SERIES EDWISSING IN THE PRESENT STATE.  AT THE REPORTED HATCH, AT SERIES SHALL BE PROCRECED WITH A TALLY CAUGHT THIS HATCHE, AND REPLACE  WHI MPROCED HATCH, ALL SERIESES SHALL BE PROCRECED WITH A TALLY CAUGHT THANKS AND ENAME  TO PANHOL ANY SCRIED HATCHE, SHALL SHALL BE REMOVED ON RETAILED.
LAHS PI		14, 24 HOURS PROFE TO THE RECOMMENS OF ANY CONSTRUCTION, THE CONTRACTOR WAST NOTIFY THE APPLICABLE LIRESUCTIONAL (STATE, COLARTY OR OTY) DIGINEER.
		13. ALL PERMITS THAT MUST BE DRIVANED ARE THE RESPONSIBILITY OF THE COMPRACTOR. THE COMPRACTOR WILL BE RESPONSIBLE FOR ABBING BY ALL CONSTRUCTS AND REQUIREMENTS OF THE PERMITS.
TOWER ENG 500 E The		THE THE SHALL WAS SCRULL AND MAINTANAS ACCESS, WITH THE RESIDENT LEASE ALL WHITE AND CANTRICTER CONTRACTOR.  12. BILL OF MATERIALS AND CHAPTERS WITH MANUFACTURES PROOF TO BOOMS AND/OR OTOERING CONTRACTOR. CONTRACTOR.  SHALL REBEY PARTS AND CHAPTERS WITH MANUFACTURES PROOF TO BOOMS AND/OR OTOERING MATERIALS.
BATH AV		WORK COMPLES WITH ALL APPLICABLE LOCAL, STATE, AND FEDERAL SAFETY CODES AND REGULATIONS CONERRING THIS WORK.  11. ACCESS TO THE PROPOSED WORK STIE MAY BE RESTRICTED, THE CONTRIACTOR SMALL COORDINATE INTRODED CONSTRUCTION.
/E, SUITI I, CO 802		TO THE THE WAY WHALL OF THE RESPONSE FOR WINDOWS AND AWARDED, AND SUPERIORS HAVE SECTIVE PROCESSING THE CONTRACTION WIND HIS WORK THE CONTRACTION WIND HIS WORK THE WINDOWS AND THE CONTRACTION WIND HIS WORK THE WINDOWS AND THE CONTRACTION WIND HIS WORK THE WORK THE WINDOWS AND THE CONTRACTION WINDOWS AND THE CONTRACTION OF THE WORK THE
229		THE
		MACHINITY, GROUGH TO ME, NITHINGH OF THE GRAND AND THE GRAND'S CHORACE, ME COCCANANCES MAN I ME RESOLUTION OF THE GRAND AND CONTROL OF THE METHOD OF THE GRAND AND CONTROL OF THE METHOD OF THE GRAND AND CONTROL OF THE METHOD OF THE CONTROL OF THE METHOD O
PL		SE THYS STATE NOT RECOVERED THE CONDUCTION OF THE DEVANDED SHAFT BE USED OF THE CONTINUENCE SHAFT BE USED OF THE SECRETARY OF THE CONTINUENCE SHAFT BE USED OF THE SECRETARY OF THE CONTINUENCE SHAFT BE USED OF THE SECRETARY OF THE CONTINUENCE SHAFT BE USED OF THE CONTINUENCE SHAFT BE USED.
AS PRE		7. If is the communities soul responsessify to determine describe proclaime and souther to shake the safety of the structure and its chapacity dates describe along first dates that have it receivant such alument, safet safet united in, the addition of teachast beauth, and only on its dates that have it receivant such alument, safet see Response and soul relation the reductive of the communities after the construction of the financial response and sould result the reductive of the communities.
ŤĽ DV		6, ALL HARDWARE ASSENDED HAVE ACTURENTS INSTRUCTIONS SHALL BE FOLLOWED EXACTLY AND SHALL SUPERIEDE ANY COMPLICTING HOTES DIRECTION HEREN.
ÅS VEI		A DRIESS SHOWN OR HOTED OFFICENCE OF HE CONTRACT CHARBOCS OR IN THE SPECIFICATIONS, THE FOLLOWING HOTES SHALL APPLY TO THE MATERIALS LISTED HERBIN, AND TO THE PROCEDURES TO BE USED ON THIS PROJECT.
; ?		A STRUCTURE IS DESCRIBED IN ACCORDANCE WITH AMENJAN-222-G, 2004, FOR A RO URF) 3-SECTION OLIST WIND (LOAD, THIS COMPONES TO THE RECORDANCE OF RETENANCE COME, 2006 EXTRUST EXTENDING COME, 2007 EXTRUST AND ACCORDANCE WITH THE WITHOUGH BALLDING COME, 2018 EXTRUST.
WiBI		2 the matter shall have demonstrate depressed in preference of their season to that deposition from particular to the demonstration of their demonstration of the demonstration of their demonstration of t
ue) inc		GENERAL NOTES:  1. AL DIFFORD DIGGE N RES DOGADITS SMAL OF CHECOED ALAS THER I, U.C. OF ITS ATMATES OF  1. DESCANDE REPRESENTANCE.
<u>.</u>		CENTRAL NOTES:













5022 SALEM DALLAS HWY SALEM, OR 97304 Pr. 503-587-0101 Pr. 503-316-1884 Westsmt.VillityTelecom.com

**USA** • INTERNATIONAL

# WITH FOUNDATION INSTALLATION STRUCTURAL DETAILS

FOR A:

80' 3-LEG CONCEALMENT **CLOCK TOWER** 

COCATED AT:

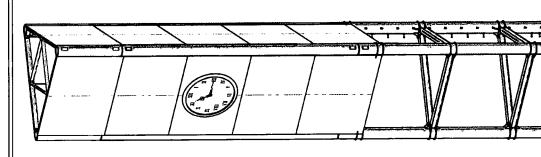
# **MEADOW**

**1825 NORTH 1450 WEST LEHI, UT 84043** UTAH COUNTY





THESTEL 20-0394 Ξ



80'3-LEG CONCEALMENT CLOCK TOWER

MEADOW 1825 NORTH 1450 WEST LEN, UT 84045 UTAH COUNTY

PERMIT/INSTALL

08JAN21

2

크



