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GARY W. OTT
RECORDER, SALT LAKE COUNTY, UTAH
FIDELITY NATIONAL TITLE
7130 GLEN FOREST DR #300
RICHMOND VA 23226
BY: ZJM, DEPUTY - WI 25 P.

Prepared By:
Eric Overman
AP Wireless Infrastructure Partners, LLC
5703 Oberlin Drive, Suite 308
San Diego, CA 92121

Return to:
Fidelity National Title
7130 Glen Forest Drive #300
Richmond, VA 23226
Tracy Shank

EASEMENT AND ASSIGNMENT AGREEMENT

GRANTOR(S): UTAH INVESTMENTS, L.C.
863 SOUTH 500 WEST
SALT LAKE CITY, UT 84101

GRANTEE(S): AP WIRELESS INFRASTRUCTURE PARTERES LLC
5703 OBERLIN DRIVE, SUITE 308
SAN DIEGO, CA 92121

PROPERTY ADDRESS: 863 SOUTH 500 WEST
SALT LAKE CITY, UT 84101

PARECEL ID: 15-12-176-007-0000

EASEMENT AND ASSIGNMENT AGREEMENT

THIS EASEMENT AND ASSIGNMENT AGREEMENT ("Agreement") is made as of the 1 day of June, 2011 ("Effective Date"), by and between Utah Investments, L.C., a Utah limited liability company, whose address is 863 South 500 West, Salt Lake City, Utah 84101 ("Site Owner") and AP Wireless Infrastructure Partners LLC, a Delaware limited liability company ("APWIP"). All references hereafter to "APWIP" and "Site Owner" shall include their respective heirs, successors, personal representatives, lessees, licensees and assigns (APWIP and Site Owner, collectively, "Parties").

RECITALS

WHEREAS, Site Owner is the owner of that certain property ("Property") located in the Salt Lake City, and County of Salt Lake, in the State of Utah, having a street address of 863 South 500 West, Salt Lake City, Utah 84101, and which Property is more particularly described on Exhibit A attached hereto.

NOW, THEREFORE, for and in consideration of the sum of Ten and No/100 Dollars and other good and valuable consideration, the receipt and sufficiency of which Site Owner does hereby acknowledge and grant APWIP full discharge and acquittance therefor, Site Owner agrees to the following:

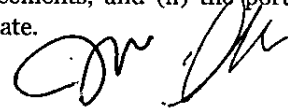
1. Grant of Easement.

(a) Site Owner grants, bargains, sells, transfers and conveys to APWIP:

(1) an exclusive easement in, to, under and over the portion of the Property substantially as shown and described on Exhibit B-1 ("Communication Easement") for the transmission and reception of any and all wireless communication signals and the construction, maintenance, repair, replacement, improvement, operation and removal of towers, antennas, buildings, fences, gates and related facilities (collectively, "Facilities") and any related activities and uses including those necessary for APWIP to comply with its obligations under the agreements listed on Exhibit C ("Existing Agreements") together with the right to enter the Property at any time, day or night, as may be required in connection with the foregoing activities and uses, and

(2) a non-exclusive easement in, to, under and over portions of the Property substantially as shown and described on Exhibit B-2 ("Access and Utility Easements;" Communication Easement and Access and Utility Easements, collectively "Easements") for ingress and egress to and from the Communication Easement and a publicly dedicated roadway, and for the development, installation, repair, replacement, improvement, maintenance and removal of utilities providing service to the Communication Easement and the Facilities, and any related activities and uses.

(b) The Parties agree that the Communication Easement includes, without limitation, (i) the portion of the Property leased by Site Owner under the Existing Agreements, and (ii) the portion of the Property upon which any Facilities are located on the Effective Date.



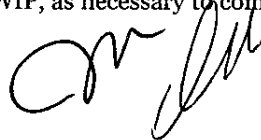
2. Assignment of Existing Agreements. Site Owner transfers and assigns to APWIP, as of the Effective Date, all of its beneficial rights, title and interest in, to and under the Existing Agreements, including without limitation, all rents and other monies due the Site Owner specified therein. The Parties intend that this Agreement serve as an absolute assignment and transfer to APWIP of all rents and other monies due the Site Owner pursuant to the Existing Agreements. Site Owner covenants and agrees that Site Owner remains the fee owner of the Property and Site Owner is not assigning and shall continue to comply with all obligations of the lessor under the Existing Agreements. Notwithstanding the foregoing, to the extent that any of the Existing Agreements require any assignee of the Site Owner's rights to assume all obligations of Site Owner under the Existing Agreements, then (i) Site Owner also transfers and assigns to APWIP, as of the Effective Date, any and all of its obligations in, to and under the Existing Agreements, (ii) APWIP assumes, recognizes and is responsible for all such obligations, and (iii) Site Owner shall cooperate with APWIP to facilitate APWIP's fulfillment of all such obligations, and Site Owner shall indemnify, defend and hold harmless APWIP for any performance of APWIP of such obligations that reasonably relate to the Property outside of the Easement.

3. Use of Easements. APWIP shall have the unrestricted right to lease, license, transfer or assign, in whole or in part, or permit the use of the Easements and/or its rights under this Agreement, by any third parties including communication service providers or tower owners or operators, and any lessee or licensee under the Existing Agreements and the affiliates, agents, contractors, invitees and employees of APWIP and/or APWIP's present or future lessees or licensees (collectively, "Customers").

4. Term. This Agreement and the Easements shall be for a term of forty (40) years commencing on the Effective Date.

5. Termination. In the event APWIP and Customers voluntarily cease to use the Easements (as defined in Section 1) for a period of more than five years (for reasons other than casualty, condemnation or Act of God), the Easements shall be deemed abandoned. APWIP may abandon the Easements for any reason or at any time by giving thirty (30) days notice to Site Owner. Unless otherwise provided in this paragraph, other limited use of the Easements by APWIP or Customers shall not be deemed a surrender or abandonment of the Easements nor prevent APWIP from benefiting from the full use and enjoyment of the Easements. This Agreement may not be terminated by Site Owner. Upon abandonment, this Agreement shall be terminated, and APWIP and Site Owner shall execute and record such documents reasonably required to terminate the Easements.

6. Improvements; Utilities. APWIP and its Customers, may, at their discretion and expense, construct such improvements in, to, under and over the Easements, consistent with the uses specified in Section 1, all of which shall be deemed part of the Facilities. The Facilities shall remain the Property of APWIP and its Customers, as applicable, and Site Owner shall possess no right, title or interest therein. In the event that utilities necessary to serve the Facilities cannot be installed within the Easements, Site Owner agrees to cooperate with APWIP and to act reasonably and in good faith in granting APWIP the right to locate such utilities on the Property without requiring the payment of additional fees. If necessary, Site Owner shall, upon APWIP's request, execute and record a separate written easement with APWIP or with the utility company providing the utility service to reflect such right. Site Owner agrees to cooperate with APWIP in obtaining, at APWIP's expense, all licenses and permits required for APWIP's use of the Easements and Site Owner hereby irrevocably constitutes and appoints APWIP as its true and lawful attorney-in-fact, with full power of substitution and resubstitution, to apply for and obtain any and all licenses, permits, consents or approvals which may be required in connection with the use of the Easements by APWIP, in the name of Site Owner or APWIP, as necessary to comply with applicable laws, statutes or regulations.



7. Taxes. Site Owner acknowledges that a portion of the purchase price delivered by APWIP to Site Owner is for and in consideration of the continuing obligation of Site Owner to pay, on or before the due date, all present and future real property taxes, transfer taxes, penalties, interest, roll-back or additional taxes, sales and use taxes and all other fees and assessments (the "Taxes") attributable to the Property, this Agreement, and the Easements regardless of the party to whom such Taxes are billed. Within ten (10) days of receiving a request from APWIP, Site Owner shall furnish to APWIP a copy of each bill for any such Taxes and evidence of Site Owner's payment of such bill. In the event that Site Owner fails to pay any Taxes when due, APWIP shall have the right, but not the obligation, to pay such Taxes on behalf of Site Owner. Site Owner shall reimburse APWIP for the full amount of such Taxes paid by APWIP on Site Owner's behalf within five (5) business days of Site Owner's receipt of an invoice from APWIP.

8. Representations. Site Owner hereby represents and warrants to APWIP, as of the date hereof, that:

- (a) It is the legal owner of indefeasible and marketable title to the Property with the right, power and authority to enter into this Agreement and to grant the Easements to APWIP, and any consents and authorizations required in connection with the execution and delivery of this Agreement have been obtained;
- (b) The Existing Agreements, this Agreement and all other documents executed by Site Owner in connection therewith constitute the legal, valid and binding obligation of Site Owner, enforceable against Site Owner in accordance with their terms;
- (c) Site Owner has delivered to APWIP true, correct and complete copies of the Existing Agreements;
- (d) Except for the Existing Agreements and as disclosed on Exhibit D, no leases, mortgages, deeds of trust or other encumbrances affect the Property as of the Effective Date;
- (e) To the best of Site Owner's knowledge and belief, there are no uncured defaults on the part of any party to the Existing Agreements and there is no circumstance, event, condition or state of facts which, by the passage of time or the giving of notice or both, could constitute or result in such a default;
- (f) Site Owner shall neither use nor permit its affiliates, licensees, invitees or agents to use any portion of the Property or any other property owned or controlled by Site Owner, either directly, indirectly or by action or inaction, in a manner which in any way could result in default of the Existing Agreements or otherwise interfere with the operations of APWIP and/or any Customers;
- (g) To the best of Site Owner's knowledge and belief, a tenant or any other party has no existing defenses, offsets, credits, charges, liens or claims under the Existing Agreements or otherwise against the Site Owner or any other party in connection with the Property;
- (h) No party has any option or preferential right to purchase the Property or Facilities or terminate any of the Existing Agreements;
- (i) The execution, delivery and performance by Site Owner of the Existing Agreements, this Agreement and such other documents does not and will not violate or conflict with any provision of Site Owner's organizational documents (if Site Owner is an organization) or of any agreement to which Site Owner is a party or by which Site Owner is bound and will not violate or conflict with any law, rule, regulation, judgment, order or decree to which Site Owner is subject;
- (j) Any permits, licenses, consents, approvals and other authorizations which are required to be obtained in connection with Site Owner's execution, delivery or performance of the Existing

Agreements, this Agreement and such other documents have been obtained and are and will remain in full force and effect;

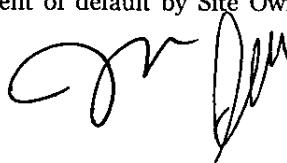
- (k) There is no pending or threatened action, suit or proceeding that, if determined against Site Owner, would adversely affect Site Owner's ability to enter into the Existing Agreements, this Agreement or such other documents or to perform its obligations hereunder or thereunder;
- (l) Site Owner shall comply with all obligations of the lessor under the Existing Agreements which relate to the use, ownership and operation of Property;
- (m) Site Owner will comply with all governmental laws, rules and regulations applicable to the Property; and
- (n) No party under the Existing Agreements has advised of any intention to exercise, nor have they exercised, any right of early termination set forth in its Existing Agreements, and further, no party has requested a reduction in the rental amount or escalator due under the Existing Agreements.

9. Environmental Covenants and Indemnity. Site Owner represents that it has not permitted or engaged in the use of, and has no knowledge of, any substance, chemical or waste (collectively "Substance") located on, under or about the Property that is identified as hazardous, toxic or dangerous in any applicable federal, state or local law or regulation. Neither Site Owner nor APWIP will introduce or use any such Substance on, under or about the Property in violation of any applicable law or regulation. No underground storage tanks for petroleum or any other Substance, or underground piping or conduits, are or have previously been located on the Property, and no asbestos-containing insulation or products containing PCB or other Substances have been placed anywhere on the Property by Site Owner or, to Site Owner's knowledge, by any prior owner or user of the Property. Site Owner and APWIP shall each defend, indemnify, protect and hold the other party harmless from and against all claims, costs, fines, judgments and liabilities, including attorney's fees and costs, arising out of or in connection with the presence, storage, use or disposal of any Substance on, under or about the Property caused by the acts, omissions or negligence of the indemnifying party and their respective agents, contractors and employees. The foregoing indemnity shall survive any termination of this Agreement.

10. General Indemnity. In addition to the Environmental Indemnity set forth above, Site Owner and APWIP shall each indemnify, defend and hold the other harmless against any and all costs (including reasonable attorney's fees) and claims of liability or loss arising (i) due to the breach of any representation, warranty or covenant of such indemnifying party set forth herein; and (ii) out of the use and/or occupancy of the Property and Easements by the indemnifying party. This indemnity shall not apply to any claims to the extent arising from the gross negligence or intentional misconduct of the indemnified party. Notwithstanding the foregoing, or any provision to the contrary set forth herein, APWIP shall have no liability or obligation whatsoever to maintain or repair the areas upon which the Communication Easement is located

11. Site Owner's Ongoing Obligations. Site Owner shall continue to pay, fulfill or perform fully, faithfully and timely, each and every condition, covenant, obligation and duty required of Site Owner under the Existing Agreements or by Law, other than those assigned herein. Without limiting the generality of the foregoing, Site Owner shall:

- (a) not suffer or allow any breach, default or event of default by Site Owner to occur under the Existing Agreements;



- (b) not take any action, or fail to take action, for the purpose of, or with the effect of, terminating the Existing Agreements or inducing or causing a tenant to exercise, or not to exercise, a right to renew or extend the Existing Agreements;
- (c) not perform or discharge any obligation or liability of Site Owner under the Existing Agreements in a manner that would: (i) hinder, delay or otherwise adversely affect APWIP's receipt and collection of rent or the exercise by APWIP of any of its other rights or remedies under the Existing Agreements; or (ii) give rise to any offset or deduction by a tenant, or the withholding by a tenant of rent for any cause or reason whatsoever, or the assertion of any such right by a tenant;
- (d) keep and ensure that the Property remain in compliance with all applicable federal, state, municipal and local laws, rules, regulations and permits (collectively, "Law(s)");
- (e) not terminate or accept a surrender or termination of any of the Existing Agreements;
- (f) at Site Owner's sole cost and expense, appear in and defend any action growing out of or in any manner connected with the Existing Agreements or the obligations or liabilities of the Site Owner thereunder;
- (g) not transfer, pledge, convey, hypothecate, create a security interest or lien upon the Property or the Existing Agreements which in any way is superior to or that jeopardizes in any manner or respect APWIP's assignment or interest conveyed under this Agreement;
- (h) operate and maintain the Property and any improvements thereon only in good order and repair in the ordinary course of business and refrain from entering into any agreements, contracts, services or other activities that would conflict with, frustrate or fail to comply with the terms and conditions of the Existing Agreements, this Agreement or any assignments or agreements entered into between the Site Owner and APWIP;
- (i) comply with all obligations, duties and liabilities as Site Owner under the Existing Agreements, and satisfy all such obligations in good faith and with due diligence;
- (j) promptly forward to APWIP any written notice or communication by, to or from Site Owner and any tenant, government authority, taxing authority, service provider, lender, mortgagee or otherwise which may affect the Existing Agreements or any existing or future lease or other agreement at or upon the Property or which notice may affect or relate to the Property or the operation or function thereof in any manner or respect; and
- (k) name APWIP, its stockholders, members, partners, affiliates or lenders as additional named insureds under any and all property, casualty and liability insurance policies relating to the Property or improvements or the leases or easements thereon.

Without the express prior written consent of APWIP, Site Owner shall not, and shall have no authority to, amend, modify, extend or renew the Existing Agreements, or waive any default thereunder, or declare or assert the extension, renewal, termination or expiration thereof.

Notwithstanding any term or provision to the contrary provided elsewhere herein, at any time, and from time to time, Site Owner shall, if APWIP is not permitted to do so directly by local law, as and when requested by APWIP, at APWIP's sole cost and expense, use commercially reasonable efforts to cause a tenant to fulfill or perform any condition, covenant and obligation of the Existing Agreements to be fulfilled or performed by a tenant, including, specifically, the payment of rent directly to (or otherwise at the direction of) APWIP.

If Site Owner has failed, after reasonable notice and opportunity to perform any covenant, obligation or duty which Site Owner is bound to perform under the Existing Agreements or any other agreement or the Law relating to the Existing Agreements, then APWIP may, but without any obligation to do so,

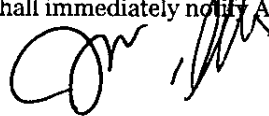


from time to time and at any time, without releasing the Site Owner from any obligation herein or under the Existing Agreements, perform such covenant, obligation or duty, and Site Owner within thirty (30) days of receipt of an invoice therefor shall reimburse APWIP all reasonable costs and expenses incurred by APWIP in connection therewith, including attorneys' fees.

12. Assignment; Secured Parties. APWIP has the unrestricted right to assign, mortgage or grant a security interest in all of APWIP's interest in and to this Agreement and the Easements, and may assign this Agreement and the Easements to any such assignees, mortgagees or holders of security interests, including their successors and assigns ("Secured Party" or, collectively, "Secured Parties"). Site Owner agrees to notify APWIP and Secured Parties simultaneously of any default by APWIP and give Secured Parties the same right to cure any default. If a termination, disaffirmation or rejection of this Agreement by APWIP shall occur, pursuant to any laws (including any bankruptcy or insolvency laws), or if Site Owner shall terminate this Agreement for any reason, Site Owner will notify Secured Parties promptly and Site Owner shall enter into a new easement agreement with any such Secured Party upon the same terms of this Agreement, without requiring the payment of any additional fees. If any Secured Party shall succeed to APWIP's interest under this Agreement, such Secured Party shall have no liability for any defaults of APWIP accruing prior to the date that such Secured Party succeeds to such interest. Site Owner will enter into modifications of this Agreement reasonably requested by any Secured Party. Site Owner hereby waives any and all lien rights it may have, statutory or otherwise, in and to the Easements and/or the Facilities or any portion thereof.

13. Estoppel Certificate. Each party shall, within ten (10) days after request by the other party, execute and deliver to the requesting party, or the party designated by requesting party, a statement certifying (i) that this Agreement is unmodified and in full force and effect (or, if there have been modifications, stating the modifications and that the modified Agreement is in full force and effect); (ii) whether or not, to the best knowledge of the responding party, the requesting party is in default in performance of any of its obligations under this Agreement, and, if so, specifying each such default; (iii) that there are no amounts due to Site Owner by APWIP; and (iv) any other information reasonably requested concerning this Agreement.

14. Additional Customers. It is the intent of the Parties to encourage the addition to the Property of Customers throughout and after the term hereof. Site Owner hereby irrevocably constitutes and appoints APWIP as its true and lawful attorney-in-fact, with full power of substitution and resubstitution to negotiate and consummate leases, licenses and/or other agreements of use with Customers and all rights and remedies of Site Owner under the Existing Agreements. Site Owner ratifies and acknowledges the right of APWIP to enter into such agreements, and the Property and Site Owner will be bound by such agreements throughout and after the termination of this Agreement for any reason. Site Owner acknowledges that all such agreements entered into by APWIP shall survive the termination of this Agreement for any reason. Site Owner agrees that it shall not, directly or indirectly, divert or solicit the business of any of APWIP's Customers on behalf of itself or on behalf of any third party. Site Owner shall, prior to granting or transferring any license, lease or real property interest in all or any part of the Property for the purpose of locating communications towers, antennae or equipment thereon, notify APWIP of the price and terms offered by or to a third party with a copy of the offer by or to the third party. APWIP shall have the right of first refusal to acquire the license, lease or real property interest being transferred by Site Owner on the same terms and conditions (or cash equivalent terms, if a property exchange is proposed). APWIP shall give Site Owner notice of its intention to acquire the same within twenty (20) days of receipt of Site Owner's notice. If APWIP gives no such notice of its intention to acquire the rights, Site Owner may transfer the rights to the third party on the stated terms and price, as long as such grant or transfer is made subject to the terms of this Agreement. Upon the grant or transfer of the Property, or any portion thereof, to a third party, Site Owner shall immediately notify APWIP in writing of



such grant or transfer, with the name and address of the purchaser. The right of first refusal granted herein is a continuing right in favor of APWIP over the entire Property, and shall not be extinguished by APWIP's exercise or non-exercise of such right on one or more occasions.

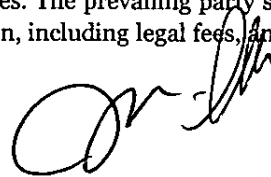
15. Casualty and Condemnation. If, prior to the expiration of this Agreement, all or any material portion of the Property is damaged or destroyed by fire or other casualty, or taken by governmental authority, APWIP may, in its sole discretion, terminate this Agreement (with notice provided herein). If APWIP does not elect to exercise its option to Terminate this Agreement as aforesaid, this Agreement shall remain in full force and effect. In the event of any condemnation of the Easements in whole or in part, APWIP shall be entitled to file claims against the condemning authority for, and to receive the value of the portion of the Property so taken on which the Easements are located, business dislocation expenses and any other award or compensation to which APWIP may be legally entitled. Site Owner hereby assigns to APWIP any such claims and agrees that any claims made by Site Owner will not reduce the claims made by APWIP. APWIP shall be entitled to receive any insurance proceeds or condemnation award attributable to APWIP's personal property and its interest in this Agreement throughout the term of this Agreement. Site Owner shall not settle or compromise any insurance claim or condemnation award relating to the Easement without APWIP's prior written approval, which shall not be unreasonably withheld.

16. Covenant Running with the Land. The provisions of and covenants contained in this Agreement shall run with the land and shall bind and inure to the benefit of the Parties and their respective successors, heirs and assigns.

17. Dispute Resolution.

(a) If APWIP fails to perform any of its obligations under this Agreement, Site Owner agrees to notify APWIP and any Secured Parties in writing of any default by APWIP, and to give APWIP and/or any Secured Parties the right to cure any default within a period of not less than sixty (60) days from APWIP's receipt of the written default notice. If APWIP or any Secured Parties shall fail to cure any default in accordance with this Section, Site Owner agrees that its sole remedy for such default shall be to utilize the process set forth herein, and that any and all damages for which Site Owner may be compensated is limited to the actual damages of Site Owner, and shall in no event exceed the amount of consideration paid by APWIP for this Agreement. In the event that any dispute or claim arises that could impair the use or possession of the Facilities by APWIP or its Customers, APWIP shall have the right to seek injunctive relief, without the necessity of posting a bond. In no event will a Secured Party have any obligation to cure a default by APWIP.

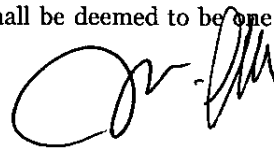
(b) Except as set forth in Section 17(a), in the event of any dispute arising out of this Agreement, the following dispute resolution process shall be followed: (1) upon a party's written notice of dispute to the other party, an authorized representative of the Site Owner and APWIP shall, through a good faith negotiation, attempt to settle a written resolution within thirty (30) days and (2) if such negotiation attempts fail, the dispute shall be submitted by the parties to a mutually agreed upon arbitrator for a binding and final arbitration decision in accordance with the rules of the American Arbitration Association ("AAA") and using the Federal Rules of Evidence and Civil Procedure. In the event the parties are unable to mutually agree to an arbitrator, each party shall select their own arbitrator, and each such arbitrator shall thereafter mutually agree on a third arbitrator, and the majority decision by all such arbitrators shall be final and binding on the parties. The prevailing party shall be entitled to recover all costs incurred in connection with the arbitration, including legal fees, and each party shall pay one-half of all arbitrator professional fees.



18. Notices. All notices, requests, demands and other communications hereunder shall be in writing and shall be deemed given one (1) day after posting with a nationally recognized overnight courier service, or the earlier of receipt or ten (10) days after posting by registered or certified mail, return receipt requested, to the addresses of Site Owner and APWIP set forth on the signature page. Either party may change its notice address by providing a new recipient name and address by notice as set forth in this paragraph.

19. Cooperation by Site Owner. From time to time hereafter, (a) Site Owner shall promptly furnish to APWIP such information (including documents and records in Site Owner's possession, custody or control) regarding Site Owner's ownership of the Property or Facilities as APWIP reasonably requests; (b) Site Owner shall provide access to the Property and Facilities (to the extent not prohibited by the Existing Agreements) for the purpose of APWIP's inspection of the Property and Facilities and improvements thereon, and such other purposes as APWIP reasonably deems appropriate; and (c) Site Owner shall promptly execute any confirmatory or related documents, easements, agreements or applications relating to the Property, Facilities, improvements or installations thereon to the extent that the same are necessary, required or advisable and/or requested by a tenant, any governmental authority or APWIP, its stockholders, members, partners, affiliates or lenders. Site Owner shall deliver to APWIP a copy of any written communication that Site Owner delivers to a tenant at the same time and in the same manner that such communication is delivered by Site Owner to a tenant. Site Owner shall promptly deliver to APWIP a copy of any written communication that Site Owner receives from a tenant or any other person relating to the Existing Agreements. Site Owner shall keep APWIP reasonably informed of any other communications between Site Owner, on the one hand, and a tenant, on the other hand, and of any other notices or communications from any other entity, trust, association or individual (each, a "Person") that relates to the Existing Agreements or the Property.

20. Miscellaneous. (a) This Agreement and all Exhibits attached hereto constitute the entire agreement and understanding of Site Owner and APWIP with respect to the subject matter of this Agreement, and supersedes all offers, negotiations and any other written or verbal agreements; (b) any amendments to this Agreement must be in writing and executed by both parties; (c) this Agreement is governed by the laws of the State in which the Property is located; (d) if any term of this Agreement is found to be void or invalid, such provision shall be fully severable herefrom and such invalidity shall not affect the remaining terms of this Agreement, which shall continue in full force and effect, and this Agreement shall be reformed and construed as if such invalid provision had never been contained herein, and if possible, such provision shall be reformed to the maximum extent permitted under applicable law to render same valid, operative and enforceable to reflect the intent of the Parties as expressed herein; (e) upon the request of APWIP, Site Owner shall execute a Memorandum of this Agreement, and such plats or surveys as deemed reasonably necessary by APWIP for recordation in the public records of the County in which the Property is located; (f) APWIP may elect to file in such place or places as APWIP deems appropriate one or more financing and continuation statements under the Uniform Commercial Code naming Site Owner as debtor and the Existing Agreements, the rent and the proceeds thereof as collateral, and in the event that APWIP's interest in such collateral is later determined to be an interest in personal property rather than real property, then Site Owner agrees that this Agreement shall constitute a pledge and security agreement with respect to such collateral and that APWIP shall have a perfected security interest in such collateral; (g) the paragraph headings of this Agreement have been inserted for convenience of reference only, and shall in no way modify or restrict the terms of this Agreement; (h) Site Owner acknowledges that APWIP has not provided any legal or tax advice to Site Owner in connection with the execution of this instrument; and (i) this Agreement may be executed in any number of counterparts, each of which shall, when executed, be deemed to be an original and all of which shall be deemed to be one and the same instrument.

A handwritten signature in black ink, appearing to be a stylized name, located at the bottom right of the page.

21. Maintenance and Access. Site Owner agrees to be solely responsible for the maintenance of the Property. Site Owner agrees to provide APWIP and its Customers access to and from the Easements consistent with the grant of the Easements set forth in Section 1 above, twenty-four (24) hours a day, seven (7) days a week.

22. Agreement Fully Performed. Notwithstanding anything provided herein, in no event shall this Agreement be deemed an executory contract for purposes of the United States Bankruptcy Code, as amended (the "Code"). This Agreement may not be rejected pursuant to Section 365 of the Code. For purposes herein, this Agreement shall be deemed to be fully performed by APWIP as of the Effective Date.

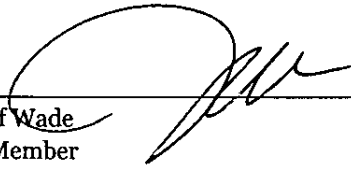
[SIGNATURE PAGES FOLLOW]

A handwritten signature in black ink, appearing to be 'C. B. K.', is located in the lower right quadrant of the page.

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

SITE OWNER

Utah Investments, L.C., a Utah limited liability company



By: Jeff Wade
Title: Member

863 South 500 West
Salt Lake City, Utah 84101

Tel: 801-355-0972
Fax: 801-363-1573



By: David Wade
Title: Member

863 South 500 West
Salt Lake City, Utah 84101

Tel: 801-355-0972
Fax: 801-363-1573

(Notary Acknowledgements on Following Page)

STATE OF Utah }
COUNTY OF Salt Lake }

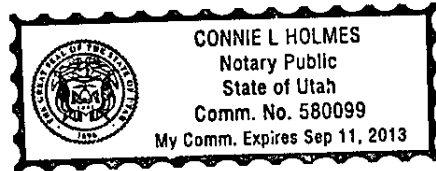
On 15th June, 2011, before me, the undersigned, a Notary Public in and for said State,

personally appeared Jeff Wade of Utah Investments, LLC, to me known to be the identical person named in and who executed the foregoing instrument and acknowledged that he/she executed the same as his/her free act and deed.

Connie L Holmes
Notary Public in and for said County and State

My commission expires:

9-11-13



STATE OF Utah }
COUNTY OF Salt Lake }

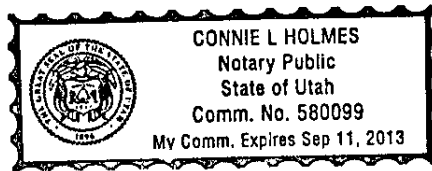
On 1st June, 2011, before me, the undersigned, a Notary Public in and for said State,

personally appeared David Wade of Utah Investments, LLC, to me known to be the identical person named in and who executed the foregoing instrument and acknowledged that he/she executed the same as his/her free act and deed.

Connie L Holmes
Notary Public in and for said County and State

My commission expires:

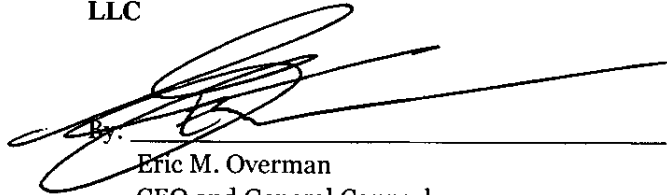
9-11-13



[Handwritten signatures]

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

**AP WIRELESS INFRASTRUCTURE PARTNERS
LLC**


By: _____
Eric M. Overman
CEO and General Counsel

Address: 5703 Oberlin Drive, Suite 308
San Diego, CA 92121


Tel: (646) 912-8058
Fax: (203) 549-0930

STATE OF CALIFORNIA }

COUNTY OF SAN DIEGO }

On JUNE 2, 2011, before me, the undersigned, a Notary Public in and for said State,

personally appeared ERIC M. OVERMAN of SAN DIEGO, CA | AP WIRELESS, to me known to be the identical person named in and who executed the foregoing instrument and acknowledged that he/she executed the same as his/her free act and deed.



Notary Public in and for said County and State

My commission expires:

1/9/14

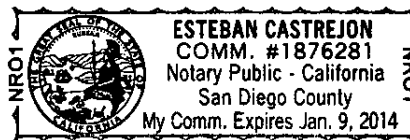


EXHIBIT A

LEGAL DESCRIPTION OF PROPERTY

Beginning at the Southwest Corner of Lot 4, Block 8, Plat "A", Salt Lake City Survey, and running thence South 89 degrees 57'52" East 296.17 feet; thence North 00 degrees 03' East along the East face of a fence 151.01 feet to the center line of the Oregon Short Line Spurtrack; thence West along the centerline of said spurtrack 231.35 feet; thence Northwesterly along the centerline of said spurtrack to the West line of said Lot 4, of Block 8; thence South 00 degrees 00'59" East along the West line of said Lot 4, 161.30 feet to the Southwest Corner of said lot and the point of beginning.

Also being described by survey dated January 25, 1996 as follows:

Beginning at the Southwest Corner of Lot 4, Block 8, Plat "A", Salt Lake City Record of Survey, R.S.C. No. 1086, as recorded in the office of the Salt Lake County Surveyor, and running thence South 89 degrees 58'01" East 296.17 feet along the South line of said Block 8; thence North 00 degrees 02'51" East 151.01 feet; thence South 89 degrees 59' 51" West 231.35 feet to the point of curvature with a 206.67 foot radius curve to the right; thence Northwesterly 66.08 feet along the arc of said curve through a central angle of 18 degrees 19'08" to the West line of said Lot 4; thence South 00 degrees 00'18" East 161.30 feet along said line to the point of beginning.

AND BEING the same property conveyed to Utah Investments, L.C., a Utah limited liability company from G&R Realty Company, Ltd., a Utah limited partnership by Warranty Deed dated February 28, 1996 and recorded March 06, 1996 in Deed Book 7345, Page 2790.

Tax Parcel No. 15-12-176-007-0000

A handwritten signature in black ink, appearing to be "Tom [unclear]", is written diagonally across the lower right portion of the page.

EXHIBIT B-1

COMMUNICATION EASEMENT

That portion of the Property on which any Facilities exist on the date of this Agreement together with the portion of the Property leased by Site Owner under the Existing Agreements, comprising approximately 800 square feet, as described in Exhibit B-1-A.

Site Owner herein agrees that this legal description may be substituted at a later date upon presentation of a survey of the property more clearly defining the location thereof.

Agreed and Approved:

Utah Investments, L.C., a Utah limited liability company

By: Jeff Wade

Title: Member

Date: _____

By: David Wade

Title: Member

Date: _____

AP Wireless Infrastructure Partners LLC


By: _____

Eric M. Overman

CEO and General Counsel

Date: 6/1/2011

EXHIBIT B-1

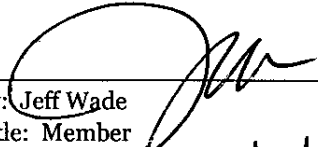
COMMUNICATION EASEMENT

That portion of the Property on which any Facilities exist on the date of this Agreement together with the portion of the Property leased by Site Owner under the Existing Agreements, comprising approximately 800 square feet, as described in Exhibit B-1-A.


Site Owner herein agrees that this legal description may be substituted at a later date upon presentation of a survey of the property more clearly defining the location thereof.

Agreed and Approved:

Utah Investments, L.C., a Utah limited liability company

By: 
Title: Member

Date: 6/1/11

By: 
Title: Member

Date: 6-1-11

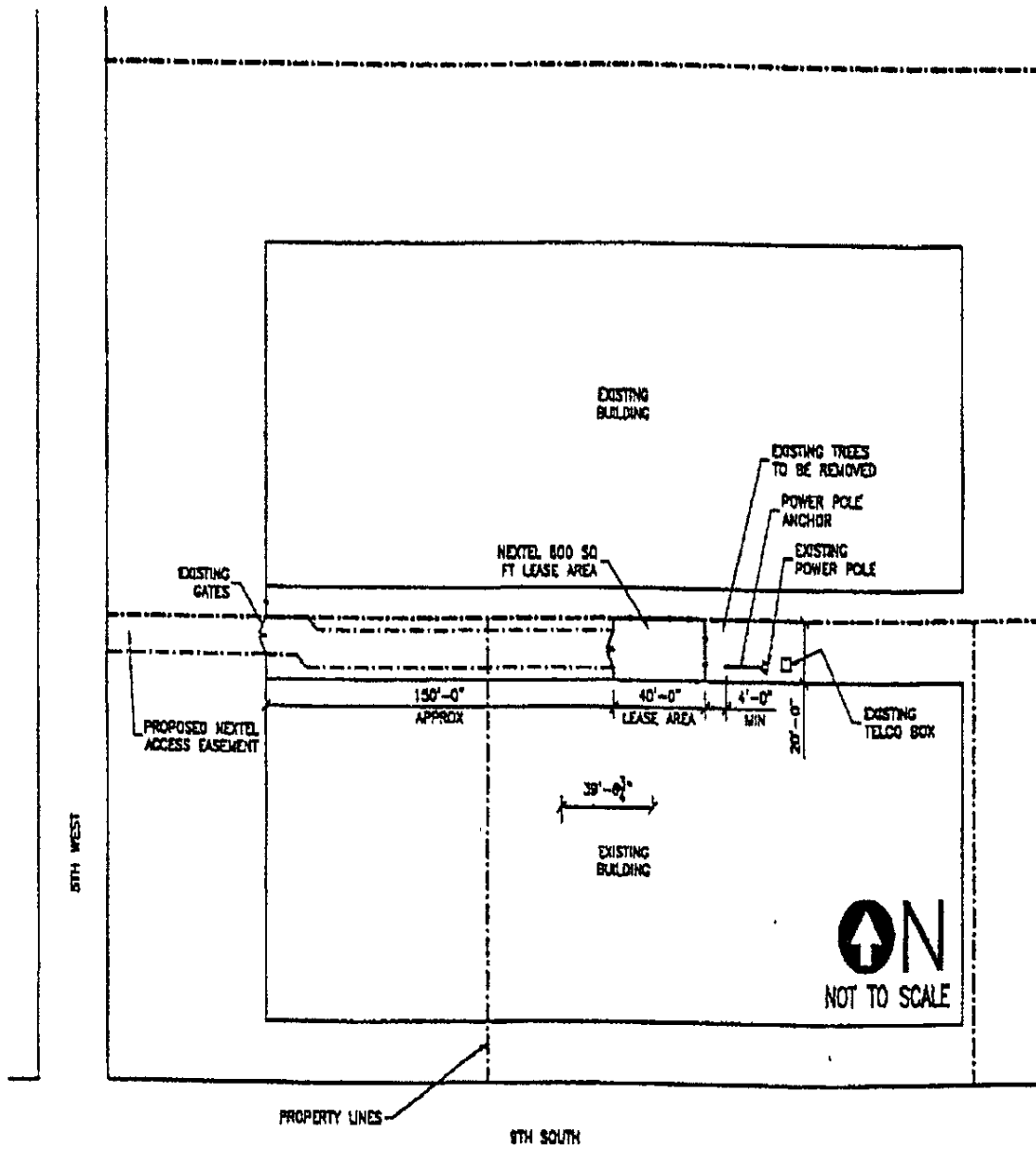
AP Wireless Infrastructure Partners LLC

By: _____
Eric M. Overman
CEO and General Counsel

Date: _____

EXHIBIT B-1-A

[Depictions of Existing Sites]



Handwritten signatures and initials:

AL- CW [Signature]

EXHIBIT B-2

ACCESS AND UTILITY EASEMENTS

That portion of the Property on which any Facilities exist on the date of this Agreement or provided by Site Owner under the Existing Agreements for access and utility providers, and the portion of the Property substantially as shown on the attached drawing labeled Drawing B-1-A, including the following:

All rights of ingress and egress across the Property, more fully described on Exhibit "A" hereof, to and from the Communication Easement described in Exhibit B-1 hereof, providing access to a publicly dedicated roadway, including but not limited to 500 West (hereinafter the "Access Easement"), along with the right to use said Access Easement for the development, repair, maintenance and removal of utilities providing service to the Communication Easement and the Facilities, as defined herein, and any related activities and uses.

All rights for the development, repair, maintenance and removal of utilities providing service to the Communication Easement and the Facilities, as defined herein, and any related activities and uses in, along, under and over the Access Easement and the property substantially described in Exhibit B-1 ("Utility Easement").

Site Owner herein agrees that this legal description and drawing may be substituted at a later date upon presentation of a survey of the property more clearly defining the location thereof.

Agreed and Approved:

Utah Investments, L.C., a Utah limited liability company

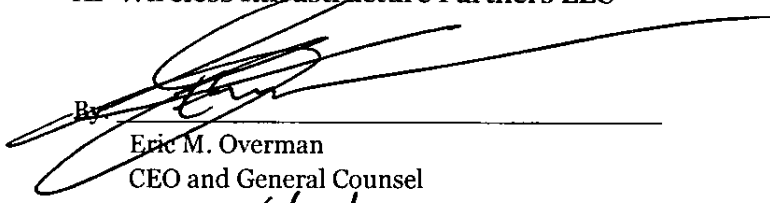
By: Jeff Wade
Title: Member

Date: _____

By: David Wade
Title: Member

Date: _____

AP Wireless Infrastructure Partners LLC


By: _____
Eric M. Overman
CEO and General Counsel

Date: 6/1/2011

EXHIBIT B-2

ACCESS AND UTILITY EASEMENTS

That portion of the Property on which any Facilities exist on the date of this Agreement or provided by Site Owner under the Existing Agreements for access and utility providers, and the portion of the Property substantially as shown on the attached drawing labeled Drawing B-1-A, including the following:

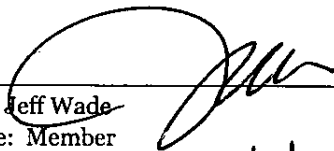
All rights of ingress and egress across the Property, more fully described on Exhibit "A" hereof, to and from the Communication Easement described in Exhibit B-1 hereof, providing access to a publicly dedicated roadway, including but not limited to 500 West (hereinafter the "Access Easement"), along with the right to use said Access Easement for the development, repair, maintenance and removal of utilities providing service to the Communication Easement and the Facilities, as defined herein, and any related activities and uses.

All rights for the development, repair, maintenance and removal of utilities providing service to the Communication Easement and the Facilities, as defined herein, and any related activities and uses in, along, under and over the Access Easement and the property substantially described in Exhibit B-1 ("Utility Easement").

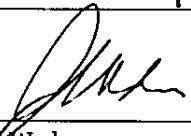
Site Owner herein agrees that this legal description and drawing may be substituted at a later date upon presentation of a survey of the property more clearly defining the location thereof.

Agreed and Approved:

Utah Investments, L.C., a Utah limited liability company

By: 
Title: Member

Date: 6/1/11

By: 
Title: Member

Date: 6-1-11

AP Wireless Infrastructure Partners LLC

By: _____
Eric M. Overman
CEO and General Counsel

Date: _____

EXHIBIT C

EXISTING AGREEMENTS

Site Owner assigns and transfers to APWIP, as of the effective date herein, all of its right, title and interest in, to and under any existing lease agreements, and any amendments, transfers, modifications and/or assignments thereof, affecting any portion of the Property leased by Site Owner under any Existing Agreements, including, without limitation, the following:

- That certain COMMUNICATIONS SITE LEASE AGREEMENT (GROUND) dated February 7,2000, by and between Utah Investments, L.C., as Utah limited liability company, as landlord, and Nextel West Corp., a Delaware corporation, d/b/a Nextel Communications, as tenant; as assigned, transferred, and amended.

Agreed and Approved:

Utah Investments, L.C., a Utah limited liability company

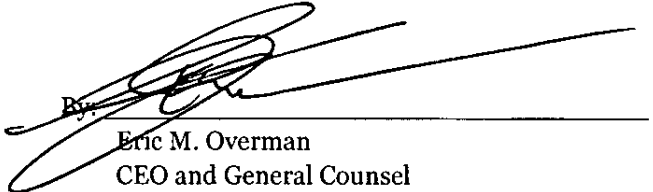
By: Jeff Wade
Title: Member

Date: _____

By: David Wade
Title: Member

Date: _____

AP Wireless Infrastructure Partners LLC


By: _____
Eric M. Overman
CEO and General Counsel

Date: 6/1/2011

EXHIBIT C

EXISTING AGREEMENTS

Site Owner assigns and transfers to APWIP, as of the effective date herein, all of its right, title and interest in, to and under any existing lease agreements, and any amendments, transfers, modifications and/or assignments thereof, affecting any portion of the Property leased by Site Owner under any Existing Agreements, including, without limitation, the following:

- That certain COMMUNICATIONS SITE LEASE AGREEMENT (GROUND) dated February 7, 2000, by and between Utah Investments, L.C., as Utah limited liability company, as landlord, and Nextel West Corp., a Delaware corporation, d/b/a Nextel Communications, as tenant; as assigned, transferred, and amended.

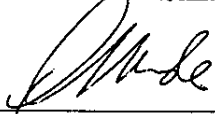
Agreed and Approved:

Utah Investments, L.C., a Utah limited liability company



By: Jeff Wade
Title: Member

Date: 6/1/11



By: David Wade
Title: Member

Date: 6-1-11

AP Wireless Infrastructure Partners LLC

By: _____
Eric M. Overman
CEO and General Counsel

Date: _____

EXHIBIT D

TITLE ENCUMBRANCES

1. Defects, liens, encumbrances, adverse claims or other matters, if any, created, first appearing in the public records or attaching subsequent to the effective date hereof but prior to the date the proposed insured acquires for value of record the estate or interest or mortgage thereon covered by this Commitment.
2. Rights or claims of parties in possession not shown by the public records.
3. Easements, or claims of easements, not shown by the public records.
4. Any lien, or right to a lien, for services, labor, or material heretofore or hereafter furnished, imposed by law and not shown by the public records.
5. Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the Land.
6. Taxes and special assessments which are not shown as existing liens by the public records.
7. Taxes for the year 2009 and 2010 plus penalties and interest, a lien past due and payable.
8. All matters as shown upon and disclosed by that certain Survey dated 01/25/1996, as Job No. 2576-001, and filed in the Salt Lake County Surveyor's Office as Survey No. S96-01-0069, performed by James D. Pitkin, a Utah Licensed Professional Land Surveyor holding Certificate No. 171546.
9. Pole Line Easement in favor of Utah Power & Light Company, a corporation, set forth in instrument recorded on 03/02/1962 in Deed Book 1895, Page 482.
10. Terms and conditions of Notice of Lease dated 07/01/1996 by and between Utah Investments, L.C., a Utah limited liability company, as Landlord/Lessor, and Dayco Enterprises, Inc., as Tenant/Lessee, recorded on 08/12/1996 in Deed Book 7463, Page 1739; Addendum to Lease Agreement, dated 07/01/1996 and recorded 08/12/1996 in Deed Book 7463, Page 1742.
11. Notice of Adoption of Redevelopment Plan Entitled "Granary District Redevelopment Project Area Plan" and dated April 15, 1999, by The City Council of Salt Lake City, recorded on 04/22/1999 in Deed Book 8270, Page 3839; Amended Notice of Adoption recorded on 05/06/1999 in Deed Book 8275, Page 1399.
12. Terms and conditions of Memorandum of Agreement dated 02/07/2000 by and between Utah Investments, L.C., a Utah limited liability company, as Landlord/Lessor, and Nextel West Corp., a Delaware corporation d/b/a Nextel Communications, as Tenant/Lessee, recorded on 10/12/2000 in Deed Book 8393, Page 8877.
13. Deed of Trust from Utah Investments, L.C., a Utah limited liability company, Grantor(s), to Zions First National Bank, Trustee(s), in favor of Zions First National Bank, dated 02/17/2005, and recorded 02/17/2005 in Deed Book 9095, Page 7099, in the original amount of \$750,000.00; Assignment of Leases and Rents and Security Agreement, dated 02/17/2005 and recorded 02/17/2005 in Deed Book 9095, Page 7108; Subordination, Non-Disturbance and Attornment Agreement and Estoppel Certificate, dated 02/17/2005 and recorded 02/17/2005 in Deed Book 9095, Page 7114; Modification of Deed of Trust, dated 12/17/2008 and recorded 12/18/2008 in Deed Book 9066, Page 2728.

14. Resolution No. 8 of 2005, by and between The City Council of Salt Lake City, Utah, recorded on 03/07/2005 in Deed Book 9102, Page 1350; Notice of Assessment Interest, by Salt Lake City, a Utah municipal corporation, recorded on 09/21/2006 in Deed Book 9354, Page 108. (NOTE: There remains an unpaid balance under this Special Improvement District. The Payoff Balance as of May 26, 2011 is \$40,638.31 per the Salt Lake City Treasurer's Office)

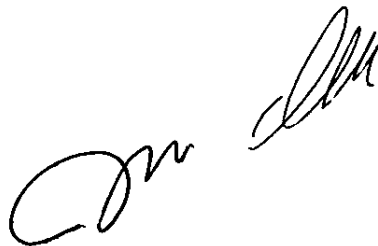
A handwritten signature in black ink, appearing to be "Don" followed by a stylized name, possibly "Donna".

EXHIBIT E

TENANT NOTIFICATION LETTER

Sprint / Nextel
6391 Sprint Parkway
Mailstop KSOPHT0101-Z2020
Overland Park, KS 66251-2650

With a copy to:
American Tower
501 Canal Blvd., Suite E
Pt. Richmond, CA 94804
Attn: Real Estate Department

Re: *Site Name:* 9th South Industrial
Site #: UTY-271A

That certain COMMUNICATIONS SITE LEASE AGREEMENT (GROUND) dated February 7, 2000, by and between Utah Investments, L.C., as Utah limited liability company, as landlord, and Nextel West Corp., a Delaware corporation, d/b/a Nextel Communications, as tenant; as assigned, transferred, and amended.

Dear Sir/Madam:

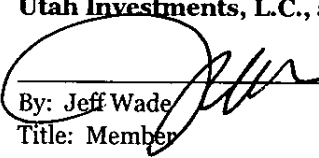
Effective as of _____, all rights of the undersigned in and to the Lease were sold and assigned by the undersigned to AP Wireless Infrastructure Partners LLC. The undersigned will continue to own the premises, and has retained the obligations and liabilities of the landlord under the Lease.

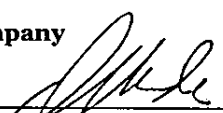
After the date hereof, except for payments in respect of real property taxes and assessments, any amounts payable by you to Landlord under the Lease should be made payable to "AP Wireless Infrastructure Partners LLC," subject to any further instructions you may hereafter receive from AP Wireless Infrastructure Partners LLC, and should be delivered to AP Wireless Infrastructure Partners LLC at 5703 Oberlin Drive, Suite 308, San Diego, CA 92121. Payments in respect of real property taxes and assessments should, to the extent payable by you to the landlord under the Lease, be paid by you to the undersigned.

Any future communications regarding the Lease should be made to: AP Wireless Infrastructure Partners LLC, 5703 Oberlin Drive, Suite 308, San Diego, CA 92121, attn.: Eric M. Overman, CEO and General Counsel. If you have any questions about the foregoing, please contact Eric Overman at (646) 912-8058.

Sincerely,

Utah Investments, L.C., a Utah limited liability company

By: 
Title: Member

By: 
Title: Member

Om *llh*