LANDLORD:

Great Western Communications, LLC 613 Patterson St.

Cambridge, NE 69022

AFTER RECORDING, PLEASE RETURN TO: Fidelity National Title Group 7130 Glen Forest Dr., Ste. 300 Richmond, VA 23228 Attn:

11248686 09/23/2011 02:13 PM \$47.00 Book - 9952 Pa - 3114-3132 GARY ist ... OTT RECORDER, SALT LAKE COUNTY, UTAH FIDELITY NATIONAL FINANCIAL TENANT:
GTP Infrastructure I, LLC 7130 GLEN FOREST DR STE 300
750 Park of Commerce Blv RICHMOND UA 23286 Richmond, VA 23296 Boca Raton, FL 33487-361 BY: SLR, DEPUTY - MA 19 P. Site # & name: UT-5035 & UT-5036 White Park (SLC) - 1

LEASE AGREEMENT

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THIS LEASE AGREEMENT ("Lease") is made this 17 day of December, 2010 by and between, GREAT WESTERN COMMUNICATIONS, LLC, an Illinois limited liability company (the "Landlord"), whose address is 613 Patterson St., Cambridge, NE 69022, and GTP Infrastructure I, LLC, a Delaware limited liability company (the "Tenant"), whose address is 750 Park of Commerce Blvd., Suite 300, Boca Raton, FL 33487-3612.

WHEREAS, the Landlord owns certain real property located the County of Salt Lake, in the state of Utah, 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 good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree:

- 5. PREMISES. Landlord hereby leases to Tenant, and Tenant takes from Landlord upon the terms and conditions contained herein, the Premises together with all rights, privileges, easements, and appurtenances thereto.
- 2. TERM. This Lease shall commence as of the date of execution by both parties (the "Commencement Date") and, unless sooner terminated as herein provided, shall continue for a term of thirty (30) years (the "Term"). 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 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 without penalty upon written notice to Landlord. In the event of such termination, Tenant shall pay Landlord Rent for all periods up through the date of termination, and shall have no obligation to pay Rent for any period beyond the date of termination.
- 3. RENT. Tenant shall pay rent to Landlord, beginning on the third anniversary of the Commencement Date, a monthly rental payment in accordance with the rent schedule attached as Exhibit 4 ("Rent"), on or before the fifth (5th) day of each calendar month in advance. Payments will be made via electronic funds transfer ("EFT") directly to Landlord's bank account unless otherwise directed. Rent will be prorated for any partial month. The initial Rent payment will be forwarded by Tenant to Landlord within thirty (30) days after the Commencement Date.
- 12. TAXES. Landlord shall pay when due all taxes and all other fees and assessments attributable to the Property and Premises. 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.

#### 13. USE.

(a) The Premises are being leased 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 ("Communications Facility"). Tenant may make any improvement, alteration or modification to the Premises as are deemed appropriate by Tenant provided such modifications are if consistent with past practices or made in connection with the subleasing of space to wireless communications tenants. Any other improvement,

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alteration or modification to the Premises may be made by Tenant with Landlord's prior written consent, which shall not be unreasonably withheld, conditioned, or delayed. 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, antennas, dishes, fencing, and other accessories related thereto, and to alter, supplement, and/or modify same as may be necessary.

- (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. In the even that the tower to be constructed by Tenant on the Premises is a guyed tower, Landlord also grants Tenant an easement in, over, across and through Landlord's real property for the installation and maintenance of and reasonable access to the guy wires and guy wire anchors. 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.
- 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, guys, cables, 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 to facilitate the uses contemplated herein, and 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 except for existing improvements, equipment or other property belonging to Landlord. 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 currently on the Premises, shall not be deemed to be part of the Premises, but shall remain the property of Tenant or its customers. Within a reasonable time after termination hereof, Tenant or its customers shall have the obligation, to remove their equipment, structures, fixtures, signs, and personal property from the Premises.
- 8. ASSIGNMENT AND SUBLEASE. Tenant may assign this Lease to any person or entity at any time with the prior written consent of Landlord, which shall not be unreasonably withheld, conditioned, or delayed; provided however that Tenant shall be permitted to freely assign this Lease without the consent of Landlord to any parent, subsidiary or affiliate or Tenant, or in connection with the sale of all or substantially all of the equity or assets of Tenant. 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. Tenant shall be entitled to sublease or grant licenses to use the Premises and/or the radio tower or any structure or equipment on the Premises without the prior written consent of Landlord, but no such sublease or license shall relive or release Tenant from its obligations under the Lease. 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, which shall not be unreasonably withheld, conditioned, or delayed.

#### 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 a mortgage on the Bartley DT site and any others 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

Tower Site Name: White Park (SLC) - 1 and 2

out herein. Landlord 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 taxes and assessments against the Premises when due and shall avoid any delinquencies with respect thereto and shall protect and indemnify Tenant for any lack of such payment. 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 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.
- (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) To the best of Landlord's knowledge, 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, or received by Landlord 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, and no asbestos-containing thermal insulation or products containing PCB, formaldehyde, chlordane, or heptachlor or other hazardous substances, materials, or wastes have been placed, stored, disposed, or discharged on, under or about the Premises by Landlord or, to the knowledge of Landlord, by any prior owner or user of the Premises, or any other person. To the knowledge of Landlord, there has been no release of or contamination by hazardous materials, substances or wastes on the Premises. Landlord represents and warrants that Tenant shall not be liable for any hazardous materials, substances, or wastes on, under, or about the Premises prior to Tenant's occupancy of the Premises, and Tenant shall not be liable for any violation or environmental law related to the Premises prior to Tenant's occupancy of the Premises.
- (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.
- (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.
- (h) 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 the property is provided by paved public right-of-way with adequate curb cuts available.
- (i) 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.

- (j) 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, guy wires 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.
- (k) Landlord hereby agrees to indemnify, defend, and hold harmless Tenant 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 Landlord of any representation, warranty, or covenant of Landlord contained herein or in any agreement executed pursuant hereto.
- 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 only at twice the monthly rent payable for the last month of the term, 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

- (a) Landlord hereby waives any and all lien rights it may have, statutory or otherwise, in and to the tower facilities or any portion thereof, regardless of whether or not such is deemed real or personal property under applicable laws. Landlord will not assert any claim whatsoever against Tenant for loss of anticipatory profits or any other indirect, special, incidental or consequential damages incurred by Landlord as a result of the construction, maintenance, operation or use of the Premises by Tenant.
- (b) 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.

- (a) 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 \$2,000,000. 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.
- (b) Landlord shall carry, at no cost to Tenant, general property fire, hazard and casualty insurance appropriate for Landlord's improvements on Landlord's Property, and in such amounts to cause the replacement/restoration of the Property (excluding Tenant's improvements and personal property) in the event of casualty.
- 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.

- 15. RIGHT OF FIRST REFUSAL. If during the term of this Lease, Landlord receives a bona fide arm's length offer, that Landlord is willing to accept, from any third party to purchase (in whole or in part) (i) Landlord's interest under this Lease; (ii) Landlord's rights to receive rents under the terms of this Lease; (iii) the Premises, and/or to purchase an easement or any other interest in the land underneath the Premises or underneath areas of access and or utility service to the Premises, (the "Purchase Offer"), the Landlord shall serve a notice (the "Transfer Notice") upon Tenant. The forgoing rights, interest, and property described in (i), (ii), (iii), and (iv) herein shall collectively be referred to as the "Interest". The Transfer Notice shall set forth the exact terms of the Purchase Offer so received, together with a copy of such offer, and shall state the Landlord's desire to sell the Interest on such terms and conditions. Thereafter, the Tenant shall have the right of first refusal ("Right of First Refusal") and option to so lease or purchase the same. If the Tenant desires to exercise its option to purchase the Interest, it shall give notice (the "Counter Notice") to that effect to the Landlord within thirty (30) days after receipt of the Transfer Notice by Tenant. The closing of the purchase and sale of the Interest pursuant to this option shall occur at the time set forth in the Purchase Offer, provided that Tenant shall not be required to Close before the fifteenth (15th) day following the date of the Counter Notice. The Tenant's failure to give a timely Counter Notice (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 Purchase Offer or and future Purchase Offers.
- 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), guy anchors, and related improvements situated upon the Premises. Tenant may also undertake any other appropriate means to restrict access to its communications towers, buildings, guy anchors, guy wires, and related improvements.
- 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 Lender.
- 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.
- 20. REMEDIES. Should the defaulting party fail to cure a default under this Agreement, the other party shall have all remedies available either at law or in equity, including the right to terminate this Lease. In the event Landlord elects to terminate this Lease due to a default by Tenant, it shall continue to honor all sublicense commitments made by Tenant through the expiration of the term of any such commitment, it being intended hereby that each such commitment shall survive the early termination of this Lease, provided that Landlord shall receive all revenue with respect to such sublicense commitments from and after such termination.
- 21. 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.

22. 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, superceded and replaced by the terms hereof.

#### 23. LENDER'S CONTINUATION RIGHTS.

- (a) Landlord agrees to recognize the leases/licenses of all subtenants and sublicensees and will permit each of them to remain in occupancy of its premises notwithstanding any default hereunder by Tenant so long as each such respective subtenant or sublicensee is not in default under the lease/license covering its premises. Landlord agrees to execute such documents as any such subtenant and/or sublicensee might reasonably require, including customary subordination, non-disturbance and attornment agreements and/or Landlord recognition agreements, to further memorialize the foregoing, and further agrees to use reasonable efforts to also cause its lenders to similarly acknowledge, in writing, subtenant/sublicensee's right to continue to occupy its premises as provided above.
- (b) Landlord consents to the granting by Tenant of a lien and security interest in Tenant's interest in the Lease and all of Tenant's personal property and fixtures attached to the real property described herein, and furthermore consents to the exercise by Tenant's mortgagee of its rights of foreclosure with respect to its lien and security interest. Landlord agrees to recognize Tenant's Lender (as hereinafter defined) as Tenant hereunder upon any such exercise by Lender of its rights of foreclosure.
- (c) Landlord hereby agrees to give Lender written notice of any breach or default of the terms of the Lease, within fifteen days after the occurrence thereof, at such address as is specified by Lender. Landlord further agrees that no default under the Lease shall be deemed to have occurred unless such notice to Lender is also given and that, in the event of any such breach or default under the terms of the Lease, Lender shall have the right, to the same extent, for the same period and with the same effect, as the Tenant, to cure or correct any such default whether the same shall consist of the failure to pay rent or the failure to perform, and Landlord agrees to accept such payment or performance on the part of the Lender as though the same had been made or performed by the Tenant. Landlord agrees that it shall not exercise its right to terminate the Lease or any of its other rights under the Lease upon breach or default of the terms of the Lease without so affording Lender the foregoing notice and periods to cure any default or breach under the Lease.
- (d) Landlord hereby (i) agrees to subordinate any lien or security interest which it may have which arises by law or pursuant to the Lease to the lien and security interest of Lender in the collateral securing all indebtedness at any time owed by Tenant to the Lender (the "Collateral"), and (ii) furthermore agrees that upon an event of default under the loan documents between Tenant and Lender or the Lease, Lender shall be fully entitled to exercise its rights against the Collateral prior to the exercise by the Landlord of any rights which it may have therein, including, but not limited to, entry upon the Premises and removal of the Collateral free and clear of the Landlord's lien and security interest.

(e)Landlord acknowledges that nothing contained herein shall be deemed or construed to obligate the Lender to take any action hereunder, or to perform or discharge any obligation, duty or liability of Tenant under the Lease.

(f) During the term of this Lease, Landlord covenants and agrees that it will not grant, create, or suffer any claim, lien, encumbrance, easement, restriction, or other charge or exception to title to the Premises (an "Encumbrance") without the prior written consent of Tenant; provided, however, that it is expressly agreed and understood that Landlord may subject its interest in the Premises to a first mortgage lien if its lender shall agree for itself and its lender, its successors, and assigns, by written instrument in form and substance reasonably satisfactory to Tenant: (1) to be bound by the terms of this Lease; (2) not to disturb Tenant's use or possession of the Premises in the event of a foreclosure of such lien or encumbrance so long as Tenant is not in default hereunder; and (3) not to join Tenant as a party defendant in any such foreclosure proceeding taken by it. With regard to any existing Encumbrance, Landlord covenants and agrees that, upon the request of Tenant, it shall use its best efforts to cause the holder thereof to execute a customary Subordination Non-disturbance and Attornment Agreement providing to Tenant the rights afforded to Tenant above with regard to future first mortgage liens.

## 24. NOTICE/RIGHTS TO CURE. Supplementing the provisions of Section 23 hereof:

- (a) The Tenant shall have the right from time to time to mortgage or otherwise encumber the Tenant's interest in this Lease; provided, however, in no event shall there be more than one such mortgage or encumbrance outstanding at any one time. If the Tenant shall so mortgage (each a "Mortgage") the Tenant's interest in this Lease to a lender (such lender, and any successor, assign, designee or nominee of such lender, hereinafter a "Lender"), the Tenant or such Lender shall give the Landlord prompt notice of such Mortgage and furnish the Landlord with a complete and correct copy of such Mortgage, certified as such by the Tenant or such Lender, together with the name and address of such Lender. After receipt of the foregoing, the Landlord shall give to such Lender, at the address of such Lender set forth in such notice, and otherwise in the manner provided by Section 27of this Lease, a copy of each notice of default hereunder at the same time as, and whenever, any such notice of default shall thereafter be given by the Landlord to the Tenant, and no such notice of default by the Landlord shall be deemed to have been duly given to the Tenant unless and until a copy thereof shall have been so given to Lender. Notices to Lender under this Section 24 shall be deemed given on the date received by Lender. Lender (i) shall thereupon have a period of thirty (30) days more than given to the Tenant in each instance in the case of a default in the payment of rent and in the case of any other default, for remedying the default or causing the same to be remedied; provided, however, if any non-rent default is not capable of remedy by Lender within such thirty (30) day period, Lender shall have such thirty (30) day period to commence curing the default and such greater period of time as is necessary to complete same with due diligence, and (ii) shall, within such periods and otherwise as herein provided, have the right to remedy such default or cause the same to be remedied. The Landlord shall accept performance by a Lender of any covenant, condition or agreement on the Tenant's part to be performed hereunder with the same force and effect as though performed by the Tenant. Notwithstanding anything to the contrary contained herein, if the default is of such a nature that it cannot be cured by Lender (for example, the bankruptcy of the Tenant), such event shall not be a default under this Lease.
- (b) Notwithstanding any of the provisions of this Lease to the contrary, no default by the Tenant shall be deemed to exist as long as Lender within the periods set forth in paragraph (a) above shall have delivered to the Landlord its written agreement to take the action described in clause (i) or (ii) herein and thereafter, in good faith, shall have commenced promptly either (1) to cure the default and to prosecute the same to completion, or (2) if possession of the Premises is required in order to cure the default, to institute foreclosure proceedings and obtain possession directly or through a receiver, and to prosecute such proceedings with diligence and continuity and, upon obtaining such possession, commence promptly to cure the default and to prosecute the same to completion with diligence and continuity, provided that during the period in which such action is being taken (and any foreclosure proceedings are pending), all of the other obligations of the Tenant under this Lease, to the extent they are reasonably susceptible to being performed by Lender, are being performed. However, at any time after the delivery of the aforementioned agreement, Lender may notify the Landlord, in writing, that it has relinquished possession of the Premises or that it will not institute foreclosure proceedings or, if such proceedings have been commenced, that it has discontinued or will discontinue them, and in such event, Lender shall have no further liability under such agreement from and after the date it delivers such notice to the Landlord, and, thereupon, the Landlord shall have the unrestricted right to terminate this Lease and to take any other action it deems appropriate by reason of any default, and upon any such termination the provisions of Section 24 below shall apply. Notwithstanding anything to the contrary contained herein, provided such Lender shall have otherwise complied with the provisions of this Section 24 such Lender shall have no obligation to cure any defaults which are not susceptible to being cured by such Lender.
- (c) Except as provided in Section 24(a) above, no Lender shall become liable under the provisions of this Lease or any lease executed pursuant to Section 24 hereof unless and until such time as it becomes, and then only for as long as it remains, the owner of the leasehold estate credited hereby or thereby. This Lease shall not be amended or modified without the consent of any Lender which has delivered the notice provided for in Section 24(a) hereof. In the event that a Lender shall become the owner of such leasehold estate, such Lender shall not be bound by any modification or amendment of the Lease made subsequent to the date of the Mortgage and delivery to the Landlord of the notice provided in Section 25(a) hereof and prior to its acquisition of such interest unless Lender shall have consented to such modification or amendment at the time it was made or at the time of such acquisition.

#### 25. RIGHT TO NEW LEASE.

- (a) In the case of termination of this Lease for any reason, or in the event this Lease is rejected or disaffirmed pursuant to any bankruptcy, insolvency or other law affecting creditor's rights, the Landlord shall give prompt notice thereof to a Lender whose name and address the Landlord has received pursuant to notice made in compliance with the provisions of Section 24(a), at the address of such Lender set forth in such notice, and otherwise in the manner provided by Section 27 of this Lease. The Landlord, on written request of such Lender made any time within thirty (30) days after the giving of such notice by the Landlord, shall promptly execute and deliver a new lease of the Premises to Lender or its designee or nominee, for the remainder of the term upon all the covenants, conditions, limitations and agreements contained herein (including, without limitation, options to extend the term of this Lease) except for such provisions which must be modified to reflect such termination, rejection or disaffirmance and the passage of time, provided that such Lender (i) shall pay to the Landlord, simultaneously with the delivery of such new lease, all unpaid rent due under this Lease up to and including the date of the commencement of the term of such new lease and all reasonable expenses, including, without limitation, reasonable attorneys' fees and disbursements and court costs, incurred by the Landlord in connection with the default by the Tenant, the termination of this Lease and the preparation of the new lease, and (ii) shall cure all defaults existing under this Lease which are susceptible to being cured by such Lender promptly and with due diligence after the delivery of such new lease. Notwithstanding anything to the contrary contained herein, provided such Lender shall have otherwise complied with the provisions of this Section 25, such Lender shall have no obligation to cure any defaults which are not susceptible to being cured by such Lender (for example, the bankruptcy of the Tenant).
- (b) Any such new lease and the leasehold estate thereby created shall, subject to the same conditions contained in this Lease, continue to maintain the same priority as this Lease with respect to any mortgage, including any fee mortgage, encumbering the Premises or any part thereof or any leasehold interest therein or any other lien, charge or encumbrance thereon whether or not the same shall then be in existence. Any new lease made pursuant to this Section 25 shall be accompanied by a conveyance of the Landlord's interest, if any, to the improvements on the land demised hereby (free of any mortgage or other lien, charge or encumbrance created or suffered to be created by the Landlord but not any mortgage or other lien, charge or encumbrance created or suffered to be created by the Tenant) for a term of years equal in duration to the term of the new lease as the same may be extended pursuant to the provisions of said new lease, subject, however, to any lease of such improvements theretofore made by the Tenant, as landlord, which is then in effect. Concurrently with the execution and delivery of such new lease, the Landlord shall assign to the tenant named therein all of its right, title and interest in and to moneys (including insurance and condemnation proceeds), if any, then held by or payable to the Landlord or any other depository which the Tenant would have been entitled to receive but for the termination of this Lease, and any sums then held by or payable to the Landlord or such depository shall, subject to the provisions of Section 26 hereof, be deemed to be held by or payable to it as the Landlord or depository under the new lease.
- (c) Upon the execution and delivery of a new lease under this Section 25, all subleases which theretofore have been assigned to, or made by, the Landlord shall be assigned and transferred, without recourse, by the Landlord to the tenant named in such new lease. Between the date of termination of this Lease and the date of execution of the new lease, if a Lender shall have requested such new lease as provided in Section 25(a), the Landlord shall not cancel any subleases or accept any cancellation, termination or surrender thereof (unless such termination shall be effected as a matter of law on the termination of this Lease) or enter into new subleases without the consent of Lender.
- (d) For so long as Lender shall have the right to enter into a new lease with the Landlord pursuant to this Section 25, the Landlord shall not enter into a new lease of the Premises with any person or entity other than Lender, without the prior written consent of Lender.

### 26. ADDITIONAL PROVISIONS.

(a) The parties hereto agree that (1) the Tenant is in possession of the Premises notwithstanding the fact that the Tenant has subleased, or may in the future sublease, certain of the improvements thereon to third parties and (2) the requirements of Section 365(h) of Title 11 of the United States Code (the "Bankruptcy Code") with respect to the Tenant's possession of the leasehold under this Lease are satisfied. Accordingly, the right of the Tenant to remain in possession of the leasehold under this Lease shall continue notwithstanding any rejection of this Lease in any bankruptcy proceeding involving the Landlord, or any other actions by any party in such a proceeding. This provision, while included in this Lease, has been separately negotiated and shall constitute a separate contract between the parties as well as a part of this Lease. The provisions of this Section 26(a) are for the benefit of the Tenant and its assigns, including, without limitation, Lender. The parties hereto also agree that Lender is a party in

interest and shall have the right to appear as a party in any proceeding brought under any bankruptcy law or under any other law which may affect this Lease.

- (b) The provisions of Sections 23, 24 and 25 hereof shall survive the termination, rejection or disaffirmance of this Lease and shall continue in full force and effect thereafter to the same extent as if Sections 23, 24 and 25 hereof were a separate and independent contract made by the Landlord, the Tenant and Lender and, from the effective date of such termination, rejection or disaffirmance of this Lease to the date of execution and delivery of such new lease, Lender may use and enjoy the leasehold estate created by this Lease without hindrance by the Landlord. The aforesaid agreement of the Landlord to enter into a new lease with Lender shall be deemed a separate agreement between the Landlord and such Lender, separate and apart from this Lease as well as a part of this Lease, and shall be unaffected by the rejection of this Lease in any bankruptcy proceeding by any party.
- (c) The Landlord shall have no right and expressly waives any right arising under applicable law, in and to the rentals payable to the Tenant under any lease of the improvements on the land demised hereunder, if any, which rentals may be assigned by the Tenant to Lender.
- (d) If a Mortgage is in effect, (i) this Lease shall not be modified or amended by the parties hereto, or terminated or surrendered by the Tenant, nor shall the Landlord accept any such termination or surrender of this Lease by the Tenant, without the prior written consent of Lender and (ii) the Landlord shall not have the right to terminate this Lease in the event of a casualty or condemnation without the prior written consent of Lender.
- (e) The provisions of Sections 23, 24 and 25 hereof are for the benefit of Lender and may be relied upon and shall be enforceable by Lender as if Lender were a party to this Lease.
- (f) This Lease shall have priority over all liens and encumbrances on the fee estate of the Landlord in the Premises or any improvements thereon, including mortgages on the fee estate which were executed prior to the execution of this Lease.
- (g) The Landlord shall, within ten days of the request of the Tenant or any Lender or prospective Lender, provide an estoppel certificate as to any matters reasonably requested by the Tenant or Lender.
- (h) Lender shall have the right to participate in the adjustment of losses with any insurance company with respect to any damage or destruction of the Premises or any improvements thereon and such Lender shall be entitled to all insurance proceeds pursuant to the terms of the Mortgage, or as the case may be, pursuant to the terms of the loan documents secured by such Mortgage.
- (i) Notwithstanding anything to the contrary contained herein, in the event of any taking of all or any part of the Premises, Lender shall have the right to participate in any condemnation proceedings settlement discussions, and shall be entitled to all condemnation awards which are not used to restore the Premises to be applied to the reduction of the debt secured by the Mortgage; provided, however, that the Landlord shall be entitled to the balance of the award after payment of the debt secured by the Mortgage in full until the Landlord obtains the portion of the award to which it is entitled under this Lease prior to the insertion of this Section 26(j). In the event of a partial taking, this Lease shall continue and the rent provided in this Lease shall be reduced proportionately, from and after the date of such taking, based upon the percentage of land which is taken; provided, however, if the portion of the land taken is such that the Tenant cannot in its reasonable judgment economically continue its operations on the Premises, the Tenant, with the prior written consent of Lender, shall have the right to terminate this Lease. Upon a taking for a temporary period, this Lease shall continue and the entire award shall be payable to the Tenant, subject to the provisions of the Mortgage, or as the case may be, subject to the provisions of the loan documents secured by such Mortgage.
- (k) The right to extend or renew this Lease and any right of first refusal to purchase the Premises may be exercisable by the holder of a Mortgage and, before the expiration of any periods to exercise such a right, the Landlord must provide to Lender at least thirty (30) days prior written notice before the expiration of the right to so extend or renew in order to extinguish Lender's right to so extend, renew or purchase.
- (l) Under no circumstances shall the fee estate of the Landlord and the leasehold estate created hereby merge, even though owned by the same party, without the written consent of the holder of a Mortgage.

- (m) Notwithstanding any provisions of this Lease to the contrary, so long as a Mortgage is in effect, the Tenant shall have no right to terminate the Lease with respect to any event unless the written approval of Lender holding a Mortgage on the leasehold estate is obtained, including, without limitation, the right to terminate in the event of any damage or condemnation.
- (n) In the event that Landlord has received a bona fide offer to purchase the Property from an unrelated third party (an "Offer"), and in connection with such Offer, Landlord desires to relocate Tenant's Communications Facility, Landlord shall have the right, upon ninety (90) days written notice to Tenant, to request that Tenant and its subtenants and sublicensees (the "Subtenants") relocate the Communications Facility to a new premises within the Property (a "Relocation"). Tenant shall have the right to approve or reject a Relocation request in its reasonable discretion. By way of example, it shall be deemed reasonable for Tenant to reject a Relocation request if: (i) a Subtenant objects to such Relocation; (ii) adequate space on the Property is not available to relocate or reconstruct the Communications Facility; (iii) such Relocation would cause any Subtenant's equipment to not function appropriately or in any way violate the terms of the Subtenant's license or lease agreement; or (iv) such Relocation would in any way diminish or interfere with Tenant's use of the Premises. Additionally, if Landlord proposes a Relocation to a reasonably comparable alternate property that is located within 1/4 mile of the Property, Tenant will not unreasonably withhold, condition, or delay its approval of the proposed Relocation provided that such Relocation would not (i) cause any Subtenant's equipment not to function appropriately or cause any impairment to such Subtenant's intended use or radio frequency, or (ii) violate the terms of the Subtenant's license or lease agreement. In the event that Tenant approves the Relocation, all costs and expenses incurred in connection with the Relocation shall be borne by Landlord, and the Relocation shall be subject to this Lease.
- 27. 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:

#### If to Landlord:

Pinpoint Communications, Inc. 613 Patterson St.
Cambridge, NE 69022
Attention: J. Richard Shoemaker,
President and CEO
Email: dick.shoemaker@pnpt.com

With a copy to:

Stanley, Lande & Hunter Suite 200, 2201 East Grantview Drive Coralville, IA 52241 Attention: Charles R. Coulter Email: <a href="mailto:chuckcoulter@slhlaw.com">chuckcoulter@slhlaw.com</a>

#### If to Tenant:

GTP Infrastructure I, LLC 750 Park of Commerce Blvd. Suite 300 Boca Raton, FL 33487-3612 Attn: Asset Management Fax: 561-995-0321 Ref:

#### If to Lender:

Toronto Dominion (Texas) LLC 77 King Street West 18<sup>th</sup> Floor Toronto, Ontario Canada M5K 1A2 Attn: GTP Deal Manager Fax: 416-307-3826

With a copy to:
The Bank of New York Mellon
as Indentured Trustee
ABS Structured Finance Services,
101 Barclay Street, Floor 4 West
New York, NY 10286
Attn: Alan Terezian

Fax: 212-815-2493

## 28. 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.

Tower Site Number: UT-5035 & UT-5036

Tower Site Name: White Park (SLC) - 1 and 2

(d) Failure of 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.

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

WITNESSES:

Kense A Hotte ... Name: <u>Renee H Abltze</u>

Name hum with

LANDLORD:

GREAT WESTERN COMMUNICATIONS

Name: J. Richard Shoemaker

Title: Vice President / Secretary

WITNESSES:

Name: Milagros B. Shearer

Mame: Apundia Fromor

TENANT:

GTP INFRASTRUCTURE I, LLC

Name: Marc C. Ganzi

Title: CEO

#### **EXHIBIT 1**

#### **Description of Parent Tract**

A Leasehold Estate, said leasehold being a portion of the following described parent parcel:

A tract of land situate in Lots 2 and 3 of Block 55, Plat "C", Salt Lake City Survey. The boundaries of said tract of land are described as follows: Beginning at the center of a 4 1/2" diameter fence post in a 6.0 foot chain link fence, which post is North 89°58'36" East along the lot line 22.71 feet and North 0°00'55" West 34.32 feet from the Southwest corner of Lot 2, Block 55, Plat "C", Salt Lake City Survey and running thence South 89°58'36" West 130.00 feet; thence North 0°00'55" West 100.00 feet; thence North 89°58'36" East 130.00 feet to a 6.0 foot chain link fence; thence South 0°00'55" East along said fence 100.00 feet to the point of beginning.

Subject to and Together with an easement for ingress and egress for pedestrian and vehicular traffic and power and communications cables, over, under, above, along and across the following described tract of land in Salt Lake County, State of Utah, to-wit:

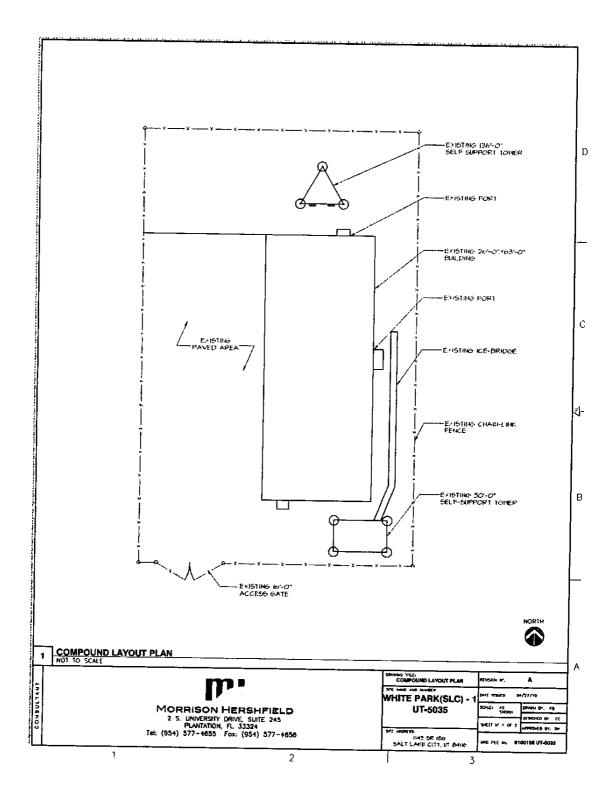
Beginning at a point which is South 89°58'36" West along the block line 107.29 feet and North 0°00'55" west 99.77 feet from the Southeast corner of Lot 3, Block 55, Plat "C", Salt Lake City Survey and running thence North 85°43'37" West 54.97 feet; thence North 65°55'36" West 85.43 feet; thence North 82°42'51" West 180.57 feet; thence North 3°49'46" East 200.65 feet; thence North 0°53'03" East 298.55 feet to the South right-of-way line of North Temple Street; thence North 89°58'36" East along said South right-of-way line 25.00 feet; thence South 0°53'03" West 299.59 feet; thence South 3°49'46" West 177.76 feet; thence South 82°42'51" East 160.73 feet; thence South 65°55'36" East 84.76 feet; thence South 85°43'37" East 48.73 feet; thence South 00°00'55" East 25.07 feet to the point of beginning.

AND BEING the same property conveyed to Great Western Communication, LLC from XC Networks, Ltd. by Special Warranty Deed dated December 18, 2008 and recorded May 18, 2009 in Deed Book 9723, Page 8643.

Tax Parcel No. 08-35-376-009

EXHIBIT 2

The Premises is depicted/described as follows and will be replaced by a surveyed legal description when available



#### **EXHIBIT 3**

Return to: GTP Infrastructure I, LLC 750 Park of Commerce Blvd. Suite 300 Boca Raton, FL 33487-3612

Site Name: Site Number:

# FORM OF MEMORANDUM OF LEASE

This Memorandum of Lease evidences a Lease ("Lease") between GREAT WESTERN COMMUNICATIONS, LLC, an Illinois limited liability company (the "Landlord"), whose address is 613 Patterson St., Cambridge, NE 69022, and GTP Infrastructure I, LLC, a Delaware limited liability company (the "Tenant"), whose address is 750 Park of Commerce Blvd., Suite 300, Boca Raton, FL 33487-3612, commencing on December 15, 2010 (the "Commencement Date"), for certain real property (the "Premises"), as described in Exhibit 1 attached hereto.

Landlord ratifies, restates and confirms the Lease and hereby Leases to Tenant the Premises, subject to the terms and conditions of the Lease. The Lease provides for the Lease by the Landlord to Tenant of the Premises for a term of thirty (30) years, and further provides:

- 9. Landlord will attorn to any mortgagee of Tenant and will subordinate any Landlord's lien to the liens of Tenant's mortgagees;
- 10. The Lease restricts Landlord's ability to utilize, or allow the utilization of its adjacent property for the construction, operation and/or maintenance of communications towers and related facilities;
- 3. The Premises may be used exclusively by Tenant for all legal purposes, including without limitation, erecting, installing, operating and maintaining radio and communications towers, buildings, and equipment;
- 4. Tenant is entitled to sublease and/or sublicense the Premises, including any communications tower located thereon; and,
  - 5. Under certain circumstances, Tenant has a right of first refusal to acquire the Premises from Landlord.

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

LANDLORD:

WITNESSES:

Name:

Amarthartons

GREAT WESTERN COM

Name: J. Richard Shoemaker

Title: Vice President / Secretary

On this 17th day of December, 2010, before me personally appeared J. Richard Shoemaker\_\_, 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 she executed the same as his free act and deed.

WITNESS my hand and Official Seal at office this 17th day of December\_, 2010.

GENERAL NOTARY - State of Nebraska LYNN SEWELL My Comm. Exp. Aug. 28, 2012

My Commission Expires:

Notary Public

WITNESSES:

TENANT:

GTP INFRASTRUCTURE I, LLC

Name: Milagros D. Shearer

Name: Marc C. Ganz Title: CEO

Name: Anushka Fromer

STATE OF FLORIDA COUNTY OF PALM BEACH

The foregoing instrument was acknowledged before me this 20th day of December, 2010, by Marc C. Ganzi, the CEO of GTP Infrastructure I, LLC, a Delaware limited liability company, on behalf of the company, who is personally known to me.

WITNESS my hand and Official Seal at office this 20th day of Docember, 2010.

Notary Public

My Commission Expires:

Anushka Fromer

NOTARY PUBLIC-STATE OF FLORIDA
Anushka Fromer
Commission # DD713973
Expires: SEP. 11, 2011
BONDED THRU ATLANTIC BONDING CO., INC.

## **EXHIBIT 1**

Premises is depicted as follows and shall be replaced with s surveyed legal description when available

{00418231;v2}

BK 9952 PG 3131

