

PREPARED BY:

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005195.0007

AFTER RECORDING, RETURN TO:

Fidelity National Title Insurance Company
7130 Glen Forest Avenue, Suite 300
Richmond, VA 23226
File No: **30547141**
Site ID:

Tax Parcel ID#: Wade

13959523 B: 11342 P: 8871 Total Pages: 20
05/27/2022 08:40 AM By: zjorgensen Fees: \$40.00
Rashelle Hobbs, Recorder, Salt Lake County, Utah
Return To: FIDELITY NATIONAL TITLE INSURANCE COMPANY - RICH
7130 GLEN FOREST DRRICHMOND, VA 232263754

AP WIRELESS INVESTMENTS I, LLC,
a Delaware limited liability company

(Grantor)

LANDMARK TITLE COMPANY, as trustee
(Trustee)

for the benefit of

DEUTSCHE BANK TRUST COMPANY AMERICAS,
a New York banking corporation, as Collateral Agent

(Beneficiary)

**DEED OF TRUST, FIXTURE FILING AND
ASSIGNMENT OF LEASES AND RENTS**

Dated: April 21, 2022

Location: Salt Lake County, UT

Asset Name: Wade
CRM#: _____
FNF#: _____

**DEED OF TRUST, FIXTURE FILING AND
ASSIGNMENT OF LEASES AND RENTS**

DEED OF TRUST, FIXTURE FILING AND ASSIGNMENT OF LEASES AND RENTS, dated as of April 21, 2022 by AP Wireless Investments I, LLC, a Delaware limited liability company (“**Grantor**”), whose address is 4250 Executive Square, Suite 900, La Jolla, California 92037, to Landmark Title Company, as trustee (in such capacity, “**Trustee**”), whose address is 675 East 2100 South, Suite 200, Salt Lake City, Utah 84106, for the benefit of Deutsche Bank Trust Company Americas, a New York banking corporation, in its capacity as Collateral Agent for Subscribers under the Subscription Agreement referred to below (in such capacity, “**Beneficiary**”, which term shall be deemed to include successors and assigns for such agent for Subscribers under the Subscription Agreement referred to below), whose address is 1761 E. Saint Andrew Place, Floor 1, Santa Ana, California 92705. References to this “**Deed of Trust**” shall mean this instrument and any and all renewals, modifications, amendments, supplements, restatements, extensions, consolidations, substitutions, spreaders and replacements of this instrument.

Preliminary Statement

A. Grantor is the owner of:

(i) an easement interest in the parcel(s) of real property, if any, described on Schedule A-1 attached hereto (the “**Easement Real Estate**”), pursuant to the agreement(s) described on Schedule B-1 attached hereto (as the same may be amended, supplemented or otherwise modified from time to time, the “**Easement**”); and/or

(ii) a leasehold estate interest in the parcel(s) of real property, if any, described on Schedule A-2 attached hereto (the “**Leased Real Estate**”), pursuant to the agreement(s) described on Schedule B-2 attached hereto (as the same may be amended, supplemented or otherwise modified from time to time, each a “**Ground Lease**”; and if more than one agreement is described on the attached Schedule B-2, any reference herein to “the Ground Lease” shall mean “each Ground Lease” or “any Ground Lease” or “such Ground Lease” as the context may require), and/or

(iii) a fee simple interest in the parcel(s) of real property, if any, described on Schedule A-3 attached hereto (the “**Owned Real Estate**”; the Easement Real Estate, the Leased Real Estate and Owned Real Estate are sometimes referred to herein collectively as the “**Real Estate**”);

and Grantor’s interest in all of the buildings, improvements, structures and fixtures now or subsequently located on the Real Estate (the “**Improvements**”; the Real Estate and the Improvements being collectively referred to as the “**Real Estate**”).

B. Grantor is also the owner of: (i) the lessor’s interest in the leasehold estate(s) or contract right(s) described in Schedule C-1 hereto (the “**Lease**”) (as the same may be amended, supplemented or otherwise modified from time to time, each a “**Lease**”; and if more than one agreement is described on the attached Schedule C-1, any reference herein to “the Lease” shall mean “each Lease” or “any Lease” or “such Lease” as the context may require). The Lease permits the tenant(s) identified in Schedule C-1 hereto (“**Tenant**”) to install, maintain and use certain wireless telecommunications facilities and other equipment and personal property on the premises demised pursuant to the Lease (the “**Leased Parcel**”).

C. AP WIP Holdings, LLC, a Delaware limited liability company, (“**Borrower**”), certain of the Borrower’s subsidiaries and affiliates, AP Service Company, LLC, as servicer, Midland Loan Services, as backup servicer, Guggenheim Corporate Funding, LLC, as administrative agent, the subscribers party thereto and Deutsche Bank Trust Company Americas, as collateral agent and as defined herein, paying agent and calculation agent are parties to that certain DWIP Subscription Agreement dated as of April 21, 2022 (as the same may be amended, restated, supplemented, substituted, replaced or otherwise modified from time to time, the “**Subscription Agreement**”). Capitalized terms not otherwise defined herein shall have the meanings ascribed thereto in the Subscription Agreement.

D. It is a requirement under the Subscription Agreement that Grantor shall have executed and delivered this Deed of Trust to Beneficiary.

Now, Therefore, in consideration of the premises and to induce the Beneficiary to acquire the Promissory Certificates at the Issue Price therefor under the Subscription Agreement, Grantor hereby agrees with the Beneficiary and Trustee as follows:

Granting Clauses

For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and in order to secure the following obligations (collectively, the “**Obligations**”):

- (a) the due and punctual payment and performance by Borrower of all its obligations and liabilities, whether direct or indirect, absolute or contingent, due or to become due, or now existing or hereafter incurred, which may arise under, out of or otherwise in connection with the Promissory Certificates and the Subscription Agreement with a maximum principal indebtedness amount of ONE HUNDRED SIXTY-FIVE MILLION DOLLARS (\$165,000,000) outstanding at any one time;
- (b) the payment of all other obligations and liabilities of Grantor, whether direct or indirect, absolute or contingent, due or to become due, or now existing or hereafter incurred, which may arise under, out of, or in connection with, this Deed of Trust any other document securing payment of the Obligations (the “**Security Documents**”), and any amendments, supplements, extensions, renewals, restatements, replacements or modifications of any of the foregoing (the Subscription Agreement, the Promissory Certificates (as defined in the Subscription Agreement), this Deed of Trust and the other Security Documents and all other documents and instruments from time to time evidencing, securing or guaranteeing the payment and performance of the Obligations, as any of the same may be amended, supplemented, extended, renewed, restated, replaced or modified from time to time, are collectively referred to as the “**Subscription Documents**”), in each case whether on account of principal, interest, reimbursement obligations, fees, indemnities, costs, expenses or otherwise (including, without limitation, all reasonable fees, charges and disbursements of counsel to Beneficiary that are required to be paid by Grantor pursuant to the terms of the Subscription Agreement, this Deed of Trust or any other Subscription Document); and
- (c) the performance and observance of each obligation, term, covenant and condition to be performed or observed by Borrower to the Beneficiary, or otherwise under, in connection with or pursuant to the provisions of the Subscription Documents to which Borrower is a party;

GRANTOR HEREBY CONVEYS, GRANTS, BARGAINS, SELLS, ASSIGNS, TRANSFERS AND SETS OVER TO TRUSTEE, TRUSTEE’S HEIRS, SUCCESSORS AND ASSIGNS, IN TRUST WITH POWER OF SALE, FOR THE USE AND BENEFIT OF BENEFICIARY AND GRANTS BENEFICIARY AND TRUSTEE A SECURITY INTEREST IN:

- (A) one or more of the following, as applicable:
 - (1) the Easement Real Estate created under and by virtue of the Easement, any interest in any greater or lesser title to the Easement Real Estate and Improvements located thereon that Grantor may own or hereafter acquire (whether acquired pursuant to a right or option contained in the Easement or otherwise), and all credits, deposits, options, privileges and rights of Grantor under the Easement (including all rights of use, occupancy and enjoyment) and under any amendments, supplements, extensions, renewals, restatements, replacements and modifications thereof following an Event of Default under the Subscription Agreement, the right to give

consents, (ii) the right to receive moneys payable to Grantor, (iii) the right, if any, to renew or extend the Easement for a succeeding term or terms, (iv) the right, if any, to purchase the Easement Real Estate and Improvements located thereon and (v) the right to terminate or modify the Easement; all of Grantor's claims and rights to the payment of damages arising under the Bankruptcy Code (as defined below) from any rejection of any Easement by the fee owner thereunder or any other party;

(2) the leasehold estate created under and by virtue of each Ground Lease, any interest in any fee, easement, easement in gross, or other greater or lesser title to the Leased Real Estate and Improvements located thereon that Grantor may own or hereafter acquire (whether acquired pursuant to a right or option contained in the Ground Lease or otherwise and whether acquired in connection with a termination of the Ground Lease or otherwise), and all credits, deposits, options, privileges and rights of Grantor under the Ground Lease (including all rights of use, occupancy and enjoyment) and under any amendments, supplements, extensions, renewals, restatements, replacements and modifications thereof following an Event of Default under the Subscription Agreement, the right to give consents, (ii) the right to receive moneys payable to Grantor, (iii) the right, if any, to renew or extend the Ground Lease for a succeeding term or terms, (iv) the right, if any, to purchase the Leased Real Estate and Improvements located thereon and (v) the right to terminate or modify the Ground Lease; all of Grantor's claims and rights to the payment of damages arising under the Bankruptcy Code (as defined below) from any rejection of any Ground Lease by the lessor thereunder or any other party;

(3) the Owned Real Estate and all Improvements thereon;

(B) the lessor's interest in the Lease, demising all or a portion of the parcel(s) of the Leased Parcel, and any and all future leases, licenses, site agreements or other agreements under the terms of which any person has or acquires any right to install, maintain and use certain wireless telecommunications facilities and other equipment and personal property on the Real Estate or otherwise occupy or use the Real Estate, or any part thereof, or interest therein, and each future guaranty of payment or performance thereunder, and all extensions, renewals, modifications and replacements of each such lease, license, agreement or guaranty (collectively, the "Leases") including, without limitation, following an Event of Default under the Subscription Agreement the right and power to modify any Lease or to terminate the term or to accept a surrender or termination thereof or to waive or release the other parties from the performance or observance by them of any obligation or condition thereof or to anticipate Rents (as defined below) payable for more than one month prior to accrual; provided, however, that so long as there is no Event of Default, Beneficiary may not exercise the rights and powers set forth in this paragraph, and Grantor shall have a revocable license to collect the Rents and to retain, use and enjoy the same, and to exercise such rights and powers described above, subject to the terms of the Subscription Agreement and the other Subscription Documents. Upon the occurrence and during the continuance of an Event of Default, Beneficiary may, by giving not less than five days' written notice of such revocation to Grantor, revoke the foregoing license;

(C) all right, title and interest Grantor now has, if any, or may hereafter acquire in and to the Improvements or any part thereof (whether owned in fee by Grantor or held pursuant to the Easement or Ground Lease or otherwise) and all the estate, right, title, claim or demand whatsoever of Grantor, in possession or expectancy, in and to the Real Estate or any part thereof;

(D) all right, title and interest of Grantor, if any, in, to and under all easements, rights of way, gores of Real Estate, streets, ways, alleys, passages, sewer rights, waters, water courses, water and riparian rights, development rights, air rights, mineral rights and all estates,

rights, titles, interests, privileges, licenses, tenements, hereditaments and appurtenances belonging, relating or appertaining to the Real Estate, and any reversions, remainders, rents, issues, profits and revenue thereof and all Real Estate lying in the bed of any street, road or avenue, in front of or adjoining the Real Estate to the center line thereof;

(E) to the extent assignable, all of Grantor's reversionary interest, if any, in the antenna towers, antennas, satellite dishes, wireless telecommunications facilities and all other fixtures, chattels, business machines, machinery, apparatus, equipment, furnishings, fittings and articles of personal property of every kind and nature whatsoever, and all appurtenances and additions thereto and substitutions or replacements thereof (together with, in each case, attachments, components, parts and accessories) now or subsequently attached to, or contained in or used or usable in any way in connection with any operation or letting of the Real Estate, including but without limiting the generality of the foregoing, all heating, electrical, and mechanical equipment, lighting, switchboards, plumbing, ventilating, air conditioning and air-cooling apparatus, loading and unloading equipment and systems, computers, sprinkler systems and other fire prevention and extinguishing apparatus and materials, security systems, motors, engines, machinery, pipes, pumps, tanks, conduits, appliances, fittings and fixtures of every kind and description (all of the foregoing in this paragraph being referred to as the "**Equipment**");

(F) all right, title and interest of Grantor in and to all substitutes and replacements of, and all additions and improvements to, the Real Estate and the Equipment, subsequently acquired by or released to Grantor or constructed, assembled or placed by Grantor on the Real Estate, immediately upon such acquisition, release, construction, assembling or placement, including, without limitation, any and all building materials whether stored at the Real Estate or offsite that are being incorporated into the Improvements, and, in each such case, without any further mortgage, conveyance, assignment or other act by Grantor;

(G) subject to the terms of the license granted in subparagraph B above, all of the current and future rents, revenue, issues, income, profits and proceeds derived and to be derived from the Real Estate or arising from the use or enjoyment of any portion thereof or from any Lease including but not limited to liquidated damages following default under any such Lease, security deposits paid in connection with any such Lease, all proceeds payable under any policy of insurance covering loss of rents resulting from untenability caused by damage to any part of the Real Estate, all of Grantor's rights to recover monetary amounts from any tenant in bankruptcy including, without limitation, rights of recovery for use and occupancy and damage claims arising out of Lease defaults, including rejections, under any applicable debtor relief law (collectively, the "**Rents**");

(H) Grantor's interest in and to all insurance policies now or subsequently obtained by Grantor relating to the Real Estate or Equipment and all proceeds of such insurance policies, including the right to collect and receive such proceeds, subject to the provisions relating to insurance generally set forth herein and in the Subscription Agreement; and all awards and other compensation, including the interest payable thereon and the right to collect and receive the same, made to the present or any subsequent owner of the Real Estate or Equipment for the taking by eminent domain, condemnation or otherwise, of all or any part of the Real Estate or any easement or other right therein, subject to the provisions relating to such awards and compensation generally set forth herein and in the Subscription Agreement;

(I) to the extent assignable, all right, title and interest of Grantor in and to (i) all contracts from time to time executed by Grantor or any manager or agent on its behalf relating to the ownership, construction, maintenance, repair, operation, occupancy, sale or financing of the Real Estate or Equipment or any part thereof and all agreements relating to the purchase or lease of any portion of the Real Estate, together with the right to exercise such options and all leases of Equipment, (ii) all consents, licenses, building permits, certificates of occupancy and other governmental approvals relating to construction, completion, occupancy, use or operation of the Real Estate or any part thereof and (iii) all drawings, plans, specifications and similar or related items relating to the Real Estate;

(J) any and all monies now or subsequently on deposit for the payment of real estate taxes or special assessments against the Real Estate or for the payment of premiums on insurance policies covering the foregoing property or otherwise on deposit with or held by Beneficiary as provided in this Deed of Trust; and

(K) all proceeds, both cash and noncash, of the foregoing;

Said property is warranted free from all encumbrances (other than Permitted Encumbrances) and against any adverse claims, except as stated herein and in the Subscription Agreement.

All of the foregoing property and rights and interests now owned or held or subsequently acquired by Grantor and described in the foregoing clauses (A) through (E) are collectively referred to as the “**Premises**”, and those described in the foregoing clauses (A) through (K) are collectively referred to as the “**Trust Property**”).

TO HAVE AND TO HOLD the Trust Property and the rights and privileges hereby granted unto Trustee, its heirs, successors and assigns in fee simple forever, upon the trust and for the uses and purposes hereinafter set forth, until the Obligations are fully paid and performed.

Upon condition, however, that if the indebtedness secured by this Deed of Trust and the interest thereon are paid and satisfied in full, and Grantor has no further right to issue any Additional Promissory Certificates under the Subscription Documents, and all Obligations under this Deed of Trust are fulfilled, then this conveyance shall be null and void, and Beneficiary will, at Grantor’s cost and expense, deliver to Grantor proper instruments in recordable form acknowledging the satisfaction of this Deed of Trust.

TERMS AND CONDITIONS

Grantor further represents, warrants, covenants and agrees with Beneficiary as follows:

1. Warranty of Title. Grantor warrants that it has good record title in fee simple to, or a valid easement or leasehold interest in, the Real Estate, and good title to, or a valid leasehold interest in, the rest of the Trust Property, subject only to the “Permitted Encumbrances” as defined in the Subscription Agreement (the “**Permitted Encumbrances**”). Grantor shall warrant, defend and preserve such title and the lien of this Deed of Trust against all claims of all persons and entities. Grantor represents and warrants that (a) it has the right to convey the Trust Property; (b) the Easement (if applicable) is in full force and effect; Grantor is the holder of the easement interest thereunder; Grantor has paid all charges to the extent due and payable under the Easement, is not in default under the Easement, has received no notice of default from the other party thereto and knows of no material default by the other party thereto; (c) each Ground Lease (if applicable) is in full force and effect and Grantor is the holder of the lessor’s or landlord’s interest thereunder; Grantor has paid all rents and other charges to the extent due and payable under each Ground Lease; is not in default under any Ground Lease; has received no notice of default from the lessor thereunder and knows of no material default by the lessor thereunder; and (d) the granting of this Deed of Trust does not violate the terms of any Easement or Ground Lease nor is any consent of the other party to the Easement or the lessor under any Ground Lease required to be obtained in connection with the granting of this Deed of Trust unless such consent has been obtained.

2. Payment of the Obligations. Grantor shall pay and perform the Obligations at the times and places and in the manner specified in the Subscription Documents.

3. Further Assurances. To the extent permitted under applicable law, and to further assure Beneficiary’s and Trustee’s rights under this Deed of Trust, Grantor agrees, within fifteen (15) business days after demand of Beneficiary or Trustee, to do any act or execute any additional documents (including, but not limited to, security agreements on any personalty included or to be included in the Trust Property and a separate assignment of each Lease in recordable form) as may be reasonably required by Beneficiary or Trustee to confirm the lien of this Deed of Trust and all other rights or benefits conferred on Beneficiary or Trustee hereunder.

4. Beneficiary's Right to Perform. If Grantor fails to perform any of the covenants or agreements of Grantor within the applicable notice and grace period, if any, Beneficiary or Trustee, without waiving or releasing Grantor from any obligation or default under this Deed of Trust, may, at any time (but shall be under no obligation to) pay or perform the same, and the amount or cost thereof shall immediately be due from Grantor to Beneficiary or Trustee. To the extent that any such amounts or costs paid by Beneficiary or Trustee shall constitute payment of (i) real estate taxes and assessments; (ii) premiums on insurance policies covering the Premises; (iii) expenses incurred in upholding or enforcing the lien of this Deed of Trust, including, but not limited to the expenses of any litigation to prosecute or defend the rights and lien created by this Deed of Trust; (iv) costs of removal of or otherwise related to Hazardous Material or asbestos; or (v) any amount, costs or charge to which Beneficiary or Trustee becomes subrogated, upon payment, whether under recognized principles of law or equity, or under express statutory authority; then, and in each such event, such amounts or costs shall be added to the Obligations and shall be secured by this Deed of Trust and shall be a lien on the Trust Property prior to any right, title to, interest in, or claim upon the Trust Property attaching subsequent to the lien of this Deed of Trust. No payment or advance of money by Beneficiary or Trustee under this Section shall be deemed or construed to cure Grantor's default or waive any right or remedy of Beneficiary or Trustee.

5. Remedies.

(a) Upon the occurrence and during the continuance of any Event of Default, in addition to any other rights and remedies Beneficiary may have pursuant to the Subscription Documents, or as provided by law, and without limitation, Beneficiary may immediately take such action, without notice or demand, as it deems advisable to protect and enforce its rights against Grantor and in and to the Trust Property, including, but not limited to, the following actions, each of which may be pursued concurrently or otherwise, at such time and in such manner as Beneficiary may determine, in its sole discretion, without impairing or otherwise affecting the other rights and remedies of Beneficiary:

(i) Beneficiary may declare the Subscriptions and all other amounts due and owing under the Subscription Agreement to be due and payable forthwith.

(ii) Beneficiary may elect to foreclose under power of sale, in which case it shall be lawful for, and the duty of, Trustee, upon receipt by Trustee of a written declaration of default and demand for sale by Beneficiary, to sell (and, in case of any default of any purchaser, resell) the Trust Property, in whole or in part or parcels (without regard to the right of any party to a marshalling of assets, Grantor hereby expressly waiving any such right), such sale in whole or in part or parcels to be determined by Trustee in his sole discretion (Grantor hereby expressly consenting thereto), at public venue to the highest bidder for cash at the door of the Court House then customarily employed for that purpose in the county where the Real Estate is located, after having given such notice of hearing as to commencement of foreclosure proceedings and having obtained such findings or leave of court as may then be required by law and then having given such notice as Beneficiary may deem desirable or as may be required or permitted by applicable law. The Trustee shall receive the proceeds of such sale and, after retaining a reasonable commission for his services of not more than five percent (5%) of the gross sales price, together with reasonable attorneys' fees incurred by the Trustee in such proceeding, apply such proceeds to the cost of sale, including, but not limited to, costs of collection, taxes, assessments, costs of recording, service fees and incidental expenditures, the amount due on the Promissory Certificates secured hereby and advancements and other sums expended by the Beneficiary according to the provisions hereof and otherwise as required by the then existing law relating to foreclosures. If permitted by the then existing law relating to foreclosures, the Trustee may sell and convey the Trust Property under the power aforesaid, although the Trustee has been, may now be or may hereafter be an attorney or agent or employee of the Beneficiary with respect to the indebtedness secured hereby, or the Obligations or with respect to any matter or business whatsoever. If permitted by the then existing law relating to foreclosures, Trustee may adjourn from time to time any sale by him to be made under or by virtue of this Deed of Trust by announcement at the time and

place appointed for such sale or for such adjourned sale or sales; and, except as otherwise provided by any applicable provision of law, Trustee, without further notice or publication, except for any notice or publication as may be required by the then existing law, may make such sale at the time and place to which the same shall be adjourned.

(iii) Beneficiary may, to the extent permitted by applicable law, (A) institute and maintain an action of mortgage foreclosure against all or any part of the Trust Property, (B) institute and maintain an action under the Subscription Agreement or any other Subscription Document, (C) sell all or part of the Trust Property (Grantor expressly granting to Beneficiary the power of sale if permitted by applicable law), or (D) take such other action at law or in equity for the enforcement of this Deed of Trust or any of the Subscription Documents as the law may allow. Beneficiary may proceed in any such action to final judgment and execution thereon for all sums due hereunder, together with interest thereon at the Default Rate and all costs of suit, including, without limitation, reasonable attorneys' fees and disbursements. Interest at the Default Rate shall be due on any judgment obtained by Beneficiary from the date of judgment until actual payment is made of the full amount of the judgment.

(iv) Beneficiary may personally, or by its agents, attorneys and employees and without regard to the adequacy or inadequacy of the Trust Property or any other collateral as security for the Obligations enter into and upon the Trust Property and each and every part thereof and exclude Grantor and its agents and employees therefrom without liability for trespass, damage or otherwise (Grantor hereby agreeing to surrender possession of the Trust Property to Beneficiary upon demand at any such time) and use, operate, manage, maintain and control of the Trust Property and every part thereof. Following such entry and taking of possession, Beneficiary shall be entitled, without limitation, (x) to lease all or any part or parts of the Trust Property for such periods of time and upon such conditions as Beneficiary may, in its discretion, deem proper, (y) to enforce, cancel or modify any Lease and (z) generally to execute, do and perform any other act, deed, matter or thing concerning the Trust Property as Beneficiary shall deem appropriate as fully as Grantor might do.

(v) Beneficiary may terminate the license herein granted to Grantor as provided in subparagraph B of the Granting Clauses above, and collect the Rents and then and thereafter, without taking possession, in Beneficiary's name, demand, collect, receive, sue for, attach and levy upon the Rents, give receipts, releases and acquittances therefor and, after deducting all proper and reasonable costs and expenses of collection and operation of the Real Estate, as determined by Beneficiary, including reasonable attorneys' fees and disbursements, apply the net proceeds thereof upon any indebtedness evidenced by the Subscription Documents; in the event such license is terminated, Grantor shall pay over to Beneficiary, or to any receiver appointed to collect the Rents, any security deposits or other amounts received from tenants.

(b) Beneficiary, in any action to foreclose this Deed of Trust in a judicial procedure or in connection with the exercise of any non-judicial power of sale by Trustee, shall be entitled to the appointment of a receiver. In case of a trustee's sale or foreclosure sale, the Real Estate may be sold in one parcel or in more than one parcel and Trustee is specifically empowered (without being required to do so, and in its sole and absolute discretion) to cause successive sales of portions of the Trust Property to be held.

(c) In the event of any breach of any of the covenants, agreements, terms or conditions contained in this Deed of Trust beyond the applicable notice and grace period, if any, Beneficiary or Trustee shall be entitled to enjoin such breach and obtain specific performance of any covenant, agreement, term or condition hereof and Beneficiary and Trustee shall have the right to invoke any equitable right or remedy as though other remedies were not provided for in this Deed of Trust.

6. Right of Beneficiary to Credit Bid. Upon the occurrence of any sale made under this Deed of Trust, whether made under the power of sale or by virtue of judicial proceedings or of a judgment or decree of foreclosure and sale, Beneficiary may bid for and acquire the Trust Property or any part thereof. In lieu of paying cash therefor, Beneficiary may make settlement for the purchase price by crediting upon the Obligations or other sums secured by this Deed of Trust the net sales price after deducting therefrom the expenses of sale and the cost of the action and any other sums which Beneficiary is authorized to deduct under this Deed of Trust. In such event, this Deed of Trust, the Subscription Agreement, and documents evidencing expenditures secured hereby may be presented to the person or persons conducting the sale in order that the amount so used or applied may be credited upon the Obligations as having been paid.

7. Appointment of Receiver. If an Event of Default shall have occurred and be continuing, Beneficiary as a matter of right and without notice to Grantor, unless otherwise required by applicable law, and without regard to the adequacy or inadequacy of the Trust Property or any other collateral as security for the Obligations or the interest of Grantor therein, shall have the right to apply to any court having jurisdiction to appoint a receiver or receivers or -other manager of the Trust Property, and Grantor hereby irrevocably consents to such appointment and waives notice of any application therefor (except as may be required by law). Any such receiver or receivers shall have all the usual powers and duties of receivers in like or similar cases and all the powers and duties of Beneficiary in case of entry as provided in this Deed of Trust, including, without limitation and to the extent permitted by law, the right to enter into leases of all or any part of the Trust Property, and shall continue as such and exercise all such powers until the date of confirmation of sale of the Trust Property unless such receivership is sooner terminated.

8. Extension, Release, etc.

(a) Without affecting the lien or charge of this Deed of Trust upon any portion of the Trust Property not then or theretofore released as security for the full amount of the Obligations, Beneficiary may, from time to time and without notice, agree with Grantor to (i) release any person liable for the indebtedness guaranteed under any Subscription Document, (ii) extend the maturity or alter any of the terms of the indebtedness guaranteed under any Subscription Document, (iii) grant other indulgences, (iv) release or reconvey, or cause to be released or reconveyed at any time at Beneficiary's option any parcel, portion or all of the Trust Property, (v) take or release any other or additional security for any obligation herein mentioned, or (vi) make compositions or other arrangements with debtors in relation thereto, If at any time this Deed of Trust shall secure less than all of the principal amount of the Obligations, it is expressly agreed that any repayments of the principal amount of the Obligations shall not reduce the amount of the lien of this Deed of Trust until the lien amount shall equal the principal amount of the Obligations outstanding.

(b) No recovery of any judgment by Beneficiary and no levy of an execution under any judgment upon the Trust Property or upon any other property of Grantor shall affect the lien of this Deed of Trust or any liens, rights, powers or remedies of Beneficiary hereunder, and such liens, rights, powers and remedies shall continue unimpaired.

(c) If Beneficiary shall have the right to foreclose this Deed of Trust or to direct the Trustee to exercise its power of sale, Grantor authorizes Beneficiary at its option to foreclose the lien created by this Deed of Trust (or direct the Trustee to sell the Trust Property, as the case may be) subject to the rights of any tenants of the Trust Property. The failure to make any such tenants parties defendant to any such foreclosure proceeding and to foreclose their rights, or to provide notice to such tenants as required in any statutory procedure governing a sale of the Trust Property by Trustee, or to terminate such tenant's rights in such sale will not be asserted by Grantor as a defense to any proceeding instituted by Beneficiary to collect the Obligations or to foreclose the lien created by this Deed of Trust.

(d) Unless expressly provided otherwise, in the event that ownership of this Deed of Trust and title to the Trust Property or any estate therein shall become vested in the same person or entity, this Deed of Trust shall not merge in such title but shall continue as a valid lien on the Trust Property for the amount secured hereby.

9. Security Agreement Under Uniform Commercial Code.

(a) It is the intention of the parties hereto that this Deed of Trust shall constitute a “security agreement” within the meaning of the Uniform Commercial Code (the “UCC”) of the State in which the Premises are located. If an Event of Default shall occur, and during the continuance of such Event of Default, then in addition to having any other right or remedy available at law or in equity, Beneficiary shall have the option of either (i) proceeding under the UCC and exercising such rights and remedies as may be provided to a secured party by the UCC with respect to all or any portion of the Trust Property which is personal property (including, without limitation, taking possession of and selling such property) or (ii) treating such property as real property and proceeding with respect to both the real and personal property constituting the Trust Property in accordance with Beneficiary’s rights, powers and remedies with respect to the real property (in which event the default provisions of the UCC shall not apply). If Beneficiary shall elect to proceed under the UCC, then ten days’ notice of sale of the personal property shall be deemed reasonable notice and the reasonable expenses of retaking, holding, preparing for sale, selling and the like incurred by Beneficiary shall include, but not be limited to, reasonable attorneys’ fees and legal expenses. At Beneficiary’s request, Grantor shall assemble the personal property and make it available to Beneficiary at a place designated by Beneficiary which is reasonably convenient to both parties.

(b) Grantor and Beneficiary agree, to the extent permitted by law, that: (i) all of the goods described within the definition of the word “Equipment” are or are to become fixtures on the Real Estate; (ii) this Deed of Trust shall constitute a financing statement filed as a “fixture filing” within the meaning of Sections 9-334 and 9-502 of the UCC covering the fixtures included within the Premises and is to be filed for record in the real estate records of each county where any part of the Premises (including said fixtures) is located; (iii) the real property to which the fixtures relate is described in Schedule A-1, Schedule A-2 and/or Schedule A-3 attached hereto; (iv) Grantor is the record owner of the Easement Real Estate as set forth in Schedule A-1 attached hereto; (v) Grantor is the record owner of the Leased Real Estate as set forth in Schedule A-2 attached hereto; (vi) Grantor is the record owner of the Owned Real Estate described in Schedule A-3 attached hereto; (vii) the name, type of organization and jurisdiction of organization of the debtor for purposes of this financing statement are the name, type of organization and jurisdiction of organization of the Grantor set forth in the first paragraph on the first page of this Deed of Trust, and the name of the secured party for purposes of this financing statement is the name of the Collateral Agent set forth in the first paragraph on the first page of this Deed of Trust; (viii) Grantor’s organizational identification number is 5111114; and (ix) the mailing addresses of Grantor and Beneficiary are as set forth in the first paragraph on the first page of this Deed of Trust.

(c) Grantor, upon request by Beneficiary from time to time, shall execute, acknowledge and deliver to Beneficiary one or more separate security agreements, in form satisfactory to Beneficiary, covering all or any part of the Trust Property and confirming the provisions of this Section and will further execute, acknowledge and deliver, or cause to be executed, acknowledged and delivered, any financing statement, affidavit, continuation statement, amendment or certificate or other document as Beneficiary may reasonably request in order to perfect, preserve, maintain, continue or extend the security interest under and the priority of this Deed of Trust and such security instrument. Grantor further agrees to pay to Beneficiary promptly after demand all costs and expenses incurred by Beneficiary in connection with the preparation, execution, recording, filing and re-filing of any such document and all reasonable costs and expenses of any record searches for financing statements Beneficiary shall reasonably require. In addition, Grantor hereby authorizes Beneficiary to file any such financing and continuation statements and amendments. The filing of any financing or continuation statements or amendments in the records relating to personal property or chattels shall not be construed as in any way impairing the right of Beneficiary to proceed against any personal property encumbered by this Deed of Trust as real property, as set forth above.

10. Trustee’s Powers (and Liabilities). (a) Beneficiary may substitute, for any reason whatsoever, a successor Trustee or successor Trustees for the Trustee hereunder from time to time by an instrument in writing in any manner now or hereafter provided by law. Such right of substitution may be exercised at any time and more than once for so long as any part of the Obligations remains unpaid. Such writing, upon recordation, shall be conclusive proof of proper substitution of each such successor Trustee or Trustees, who shall thereupon and without conveyance from the predecessor Trustee, succeed to all its

title, estate, rights, powers and duties hereunder. The making of oath and giving bond by Trustee or any successor Trustee is hereby expressly waived by Grantor. The Trustee may sell and convey said property under the power set out herein, to any person, firm or corporation, although said Trustee has been, may now be or may hereafter be attorney for or agent of Beneficiary.

(b) At any time or from time to time, without liability therefor, and without notice, upon the written request of Beneficiary and presentation of this Deed of Trust for endorsement, without affecting the liability of any person for the payment of the Obligations secured hereby, and without affecting the lien created by the Deed of Trust upon the Trust Property for the full amount of all amounts secured hereby, upon Beneficiary's request Trustee may (i) release all or any part of the Trust Property, (ii) consent to the making of any map or plat thereof, (iii) join in granting any easement thereon or in creating any covenants or conditions restricting use or occupancy thereof, or (iv) join in any extension agreement or in any agreement subordinating the lien or charge hereof.

(c) If more than one Trustee is appointed hereunder, either Trustee may act in the execution of this Trust; the authority and power of any Trustee so acting shall be as full and complete as if the powers and authority granted to Trustees herein jointly had been granted to such Trustee alone; and either Trustee may act by agent or attorney. Except to the extent otherwise required by the applicable law, it is not necessary for either Trustee to be personally present at any foreclosure sale.

11. Assignment of Rents. Subject to subparagraph B of the Granting Clause, Grantor hereby assigns to Beneficiary the Rents as further security for the payment and performance of the Obligations, and Grantor grants to Beneficiary and Trustee the right to enter the Trust Property for the purpose of collecting the same and to let the Trust Property or any part thereof, and to apply the Rents on account of the Obligations. The foregoing assignment and grant is present and absolute and shall continue in effect until the Obligations are paid and performed in full, but Beneficiary and Trustee hereby waives the right to enter the Trust Property for the purpose of collecting the Rents and Grantor shall be entitled to collect, receive, use and retain the Rents until the occurrence of and during the continuance of an Event of Default; such right of Grantor to collect, receive, use and retain the Rents may be revoked by Beneficiary upon the occurrence of and during the continuance of any Event of Default under this Deed of Trust by giving not less than five days' written notice of such revocation to Grantor; in the event such notice is given, Grantor shall pay over to Beneficiary, or to any receiver appointed to collect the Rents, any lease security deposits, and shall pay monthly in advance to Beneficiary, or to any such receiver, the fair and reasonable rental value as determined by Beneficiary for the use and occupancy of the Trust Property or of such part thereof as may be in the possession of Grantor or any affiliate of Grantor, and upon default in any such payment Grantor and any such affiliate will vacate and surrender the possession of the Trust Property to Beneficiary or to such receiver, and in default thereof may be evicted by summary proceedings or otherwise.

12. Notices. All notices, demands, consents and approvals hereunder shall be in writing and shall be deemed to have been sufficiently given or served when delivered as provided for in the Subscription Agreement.

13. Amendments in Writing. No change, amendment, modification, cancellation or discharge of this Deed of Trust or any part hereof shall be valid unless in writing and signed by the Grantor and the Beneficiary or their respective successors and assigns.

14. Partial Invalidity. In the event any one or more of the provisions contained in this Deed of Trust shall for any reason be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provision hereof, but each shall be construed as if such invalid, illegal or unenforceable provision had never been included. Notwithstanding to the contrary anything contained in this Deed of Trust or in any provisions of any of the Subscription Documents, the obligations of Grantor and of any other obligor under the any Subscription Document shall be subject to the limitation that Beneficiary shall not charge, take or receive, nor shall Grantor or any other obligor be obligated to pay to Beneficiary, any amounts constituting interest in excess of the maximum rate permitted by law to be charged by Beneficiary.

15. Grantor's Waiver of Rights. To the fullest extent permitted by law, Grantor waives the benefit of all laws now existing or that may subsequently be enacted providing for (i) any appraisal before sale of any portion of the Trust Property, (ii) any extension of the time for the enforcement of the collection of the Obligations or the creation or extension of a period of redemption from any sale made in collecting such debt and (iii) exemption of the Trust Property from attachment, levy or sale under execution or exemption from civil process. To the full extent Grantor may do so, Grantor agrees that Grantor will not at any time insist upon, plead, claim or take the benefit or advantage of any law now or hereafter in force providing for any appraisal, valuation, stay, exemption, extension or redemption, or requiring foreclosure of this Deed of Trust before exercising any other remedy granted hereunder and Grantor, for Grantor and its successors and assigns, and for any and all persons ever claiming any interest in the Trust Property, to the extent permitted by law and except as otherwise provided herein or in the other Subscription Documents, hereby waives and releases all rights of redemption, valuation, appraisal, stay of execution, notice of election to mature or declare due the whole of the secured indebtedness and marshalling in the event of exercise by Trustee or Beneficiary of the power of sale or other rights hereby created.

16. Remedies Not Exclusive. Beneficiary and Trustee shall be entitled to enforce payment and performance of the Obligations and to exercise all rights and powers under this Deed of Trust or under any of the other Subscription Documents or any laws now or hereafter in force, notwithstanding some or all of the Obligations may now or hereafter be otherwise secured, whether by mortgage, security agreement, pledge, lien, assignment or otherwise. Neither the acceptance of this Deed of Trust nor its enforcement, shall prejudice or in any manner affect Beneficiary's or Trustee's right to realize upon or enforce any other security now or hereafter held by Beneficiary or Trustee in connection with the Obligations, it being agreed that Beneficiary and Trustee shall be entitled to enforce this Deed of Trust and any other security now or hereafter held by Beneficiary or Trustee in connection with the Obligations in such order and manner as Beneficiary may determine in its absolute discretion. No remedy herein conferred upon or reserved to Beneficiary or Trustee is intended to be exclusive of any other remedy herein or by law provided or permitted, but each shall be cumulative and shall be in addition to every other remedy given hereunder or now or hereafter existing at law or in equity or by statute. Every power or remedy given by any of the Subscription Documents to Beneficiary and Trustee or to which it may otherwise be entitled, may be exercised, concurrently or independently, from time to time and as often as may be deemed expedient by Beneficiary or Trustee. In no event shall Beneficiary or Trustee, in the exercise of the remedies provided in this Deed of Trust (including, without limitation, in connection with the assignment of Rents to Beneficiary, or the appointment of a receiver and the entry of such receiver on to all or any part of the Trust Property), be deemed a "mortgagee in possession," and neither Beneficiary nor Trustee shall in any way be made liable for any act, either of commission or omission, in connection with the exercise of such remedies except gross negligence or willful misconduct after Beneficiary takes possession or title.

17. Successors and Assigns. All covenants of Grantor contained in this Deed of Trust are imposed solely and exclusively for the benefit of Beneficiary and Trustee and its successors and assigns, and no other person or entity shall have standing to require compliance with such covenants or be deemed, under any circumstances, to be a beneficiary of such covenants, any or all of which may be freely waived in whole or in part by Beneficiary and Trustee at any time if in its sole discretion it deems such waiver advisable. All such covenants of Grantor shall run with the land and bind Grantor, the successors and assigns of Grantor (and each of them) and all subsequent owners, encumbrancers and tenants of the Trust Property, and shall inure to the benefit of Beneficiary, Trustee, their respective successors and assigns. Without limiting the generality of the foregoing, any successor to Trustee appointed by Beneficiary shall succeed to all rights of Trustee as if such successor had been originally named as Trustee hereunder. The word "Grantor" shall be construed as if it read "Grantors" whenever the sense of this Deed of Trust so requires and if there shall be more than one Grantor, the obligations of the Grantors shall be joint and several.

18. No Waivers, etc. Any failure by Beneficiary to insist upon the strict performance by Grantor of any of the terms and provisions of this Deed of Trust shall not be deemed to be a waiver of any of the terms and provisions hereof, and Beneficiary or Trustee, notwithstanding any such failure, shall have the right thereafter to insist upon the strict performance by Grantor of any and all of the terms and provisions of this Deed of Trust to be performed by Grantor. Beneficiary may release, regardless of consideration and

without the necessity for any notice to or consent by the beneficiary of any subordinate deed of trust or the holder of any subordinate lien on the Trust Property, any part of the security held for the obligations secured by this Deed of Trust without, as to the remainder of the security, in any way impairing or affecting this Deed of Trust or the priority of this Deed of Trust over any subordinate lien or deed of trust.

19. Governing Law, etc. This Deed of Trust shall be governed by and construed in accordance with the laws of the State in which the Real Estate is located.

20. Certain Definitions. Unless the context clearly indicates a contrary intent or unless otherwise specifically provided herein, words used in this Deed of Trust shall be used interchangeably in singular or plural form and the word "Grantor" shall mean "each Grantor or any subsequent owner or owners of the Trust Property or any part thereof or interest therein," the word "Beneficiary" shall mean "Beneficiary or any successor Subscribers under the Subscription Agreement or any other guaranty or evidence of indebtedness secured by this Deed of Trust," the word "Trustee" shall mean "Trustee and any successor hereunder," the word "person" shall include any individual, corporation, partnership, trust, unincorporated association, government, governmental authority, or other entity, and the words "Trust Property" shall include any portion of the Trust Property or interest therein. Whenever the context may require, any pronouns used herein shall include the corresponding masculine, feminine or neuter forms, and the singular form of nouns and pronouns shall include the plural and vice versa. The captions in this Deed of Trust are for convenience or reference only and in no way limit or amplify the provisions hereof.

21. Ground Lease Provisions.

(a) Grantor covenants and agrees that the fee title to the Leased Real Estate and the leasehold estate created under the Ground Lease shall not merge but shall always remain separate and distinct, notwithstanding the union of said estates either in Grantor or a third party by purchase or otherwise; and in case Grantor acquires the fee title, an easement interest, or any other estate, title or interest in and to the Leased Real Estate, the lien of this Deed of Trust shall, without further conveyance, simultaneously with such acquisition, be spread to cover and attach to such acquired estate and as so spread and attached shall be prior to the lien of any mortgage placed on the acquired estate after the date of this Deed of Trust.

(b) The lien of this Deed of Trust shall attach to all of Grantor's rights and remedies at any time arising under or pursuant to Subsection 365(h) of the Bankruptcy Code, 11 U.S.C. § 365(h), as the same may hereafter be amended (the "**Bankruptcy Code**"), including, without limitation, all of Grantor's rights to remain in possession of the Leased Real Estate. If an Event of Default shall have occurred and be continuing, Grantor shall not, without Beneficiary's prior written consent, elect to treat the Ground Lease as terminated under Subsection 365(h)(1)(A)(i) of the Bankruptcy Code. Any such election made without Beneficiary's consent shall be void.

(c) If an Event of Default shall have occurred and be continuing, Beneficiary shall have the right to proceed in its own name or in the name of Grantor in respect of any claim, suit, action or proceeding relating to the rejection of the Ground Lease by the lessor or any other party, including, without limitation, the right to file and prosecute under the Bankruptcy Code, without joining or the joinder of Grantor, any proofs of claim, complaints, motions, applications, notices and other documents. Any amounts received by Beneficiary as damages arising out of the rejection of the Ground Lease as aforesaid shall be applied first to all costs and expenses of Beneficiary (including, without limitation, reasonable attorneys' fees) incurred in connection with the exercise of any of its rights or remedies under this paragraph and thereafter in accordance with the Subscription Agreement. Grantor acknowledges that the assignment of all claims and rights to the payment of damages from the rejection of the Ground Lease made under the granting clauses of this Deed of Trust constitutes a present irreversible and unconditional assignment and Grantor shall, at the request of Beneficiary, promptly make, execute, acknowledge and deliver, in form and substance reasonably satisfactory to Beneficiary, a UCC Financing Statement and all such additional instruments, agreements and other documents, as may at any time hereafter be required by Beneficiary to carry out such assignment.

(d) If pursuant to Subsection 365(h)(1)(B) of the Bankruptcy Code, Grantor shall seek to offset against the rent reserved in the Ground Lease the amount of any damages caused by the nonperformance by the lessor or any other party of any of their respective obligations under such Ground Lease after the rejection by the lessor or such other party of such Ground Lease under the Bankruptcy Code, then Grantor shall, if an Event of Default shall have occurred and be continuing, prior to effecting such offset, notify Beneficiary of its intent to do so, setting forth the amount proposed to be so offset and the basis therefor. In such event, Beneficiary shall have the right to object to all or any part of such offset that, in the reasonable judgment of Beneficiary, would constitute a breach of such Ground Lease, and in the event of such objection, Grantor shall not effect any offset of the amounts found objectionable by Beneficiary. Neither Beneficiary's failure to object as aforesaid nor any objection relating to such offset shall constitute an approval of any such offset by Beneficiary.

(e) Grantor shall, after obtaining knowledge thereof, promptly notify Beneficiary of any filing by or against the lessor or other party with an interest in the Real Estate of a petition under the Bankruptcy Code. Grantor shall promptly deliver to Beneficiary, following receipt, copies of any and all notices, summonses, pleadings, applications and other documents received by Grantor in connection with any such petition and any proceedings relating thereto.

(f) If there shall be filed by or against Grantor a petition under the Bankruptcy Code and Grantor, as lessee under the Ground Lease, shall determine to reject the Ground Lease pursuant to Section 365(a) of the Bankruptcy Code, then Grantor shall give Beneficiary not less than ten (10) days' prior notice of the date on which Grantor shall apply to the Bankruptcy Court for authority to reject the Ground Lease.

22. Successor Trustee. Beneficiary in any event is hereby authorized to appoint a substitute trustee, or a successor trustee, to act instead of the Trustee named herein without other formality than the designation in writing of a substitute or successor trustee, such written designation to be in proper recordable form; and the authority hereby conferred shall extend to the appointment of other successor and substitute trustees successively until the Obligations and other sums hereby secured have been paid in full, or until said property is sold hereunder, and each substitute and successor trustee shall succeed to all of the rights and powers of the original trustee named herein.

23. Future Advances. This Deed of Trust secures indebtedness under the Subscription Documents, including, without limitation, the Subscription Agreement, which reflects that Grantor and other Obligors and the Subscriber reasonably contemplate the issuance of new or additional Promissory Certificates, and the making of additional Subscriptions pursuant thereto. This Deed of Trust shall secure not only the original indebtedness but also the additional Subscriptions evidenced by such new Promissory Certificates, whether any of the foregoing are obligatory or are to be made at the option of the Subscriber or otherwise, to the same extent and with the same priority of lien as if such future Subscription advances had been made at the time this Deed of Trust is recorded. The total amount of indebtedness secured by this Deed of Trust may increase or decrease from time to time, but the amount so secured at any one time shall not exceed the maximum amount, if any, specified in this Deed of Trust, plus interest thereon at the rate provided in the Subscription Agreement, and plus any disbursements made by the Beneficiary to protect the security of this Deed of Trust.

24. Attorneys' Fees. All references to "attorneys' fees" herein and in the other Subscription Documents shall be deemed to be "reasonable attorneys' fees," and as used herein, and in any other Subscription Documents to the extent applicable law applies thereto, the phrase "reasonable attorneys' fees" and similar phrases shall mean attorneys' fees at standard hourly rates actually incurred.

25. No Other Liens. As and to the extent of the restrictions set forth in the Subscription Agreement, Grantor shall not sell, transfer or assign its interest in the Real Estate or any part thereof, and Grantor shall not further encumber its interest in the Real Estate any part thereof except for Permitted Encumbrances.

26.1 Financing Statement. This Deed of Trust constitutes a financing statement filed as a fixture filing under Section 70A-9a-502(3) of the Uniform Commercial Code, as amended or recodified from time to time, covering any portion of the Real Estate which is or later may become fixtures.

26.2 Reconveyance. Upon written request of the Beneficiary and surrender of this Deed of Trust and the Promissory Certificate to Trustee for cancellation or endorsement, and upon payment of its fees and charges, Trustee shall reconvey, without warranty, all or any part of the property then subject to this Deed of Trust. Any reconveyance, whether full or partial, may be made in terms to “the person or persons legally entitled thereto,” and the recitals in such reconveyance of any matters or facts shall be conclusive proof of the truthfulness thereof.

26.3 Conflicting Provisions. The provisions of this Section are intended to supplement, and not limit, the other provisions of this Deed of Trust; provided, however, that in the event the provisions of this Section contradict any other provision of this Deed of Trust, the provisions of this Section shall govern.

[Signature Page Follows]

IN WITNESS WHEREOF, this Deed of Trust has been duly executed by Grantor as of the day and year first above written.

AP Wireless Investments I, LLC,
a Delaware limited liability company

WITNESS:

[Signature]
Print Name: Ann Gusek

By: [Signature]
Name: Daniel Hasselman
Title: CEO

WITNESS: [Signature]
Print Name: Roberto CALVO

ACKNOWLEDGMENT

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

STATE OF CALIFORNIA)
) ss.:
COUNTY OF SAN DIEGO)

On 4.4.2022, before me, Ann K. Margeson, Notary Public, personally appeared Daniel Hasselman, personally known to me or proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

Witness my hand and official seal.

[Signature]
Notary Public

(SEAL)

My Commission Expires:

9/5/2025



Asset Name

Schedule A-1

Description of the Easement Real Estate

Schedule A-2

Description of the Leased Real Estate

Schedule A-3

Description of the Owned Real Estate

Schedule B-1

Description of the Easement

Schedule B-2

Description of the Ground Lease(s)

Schedule C-1

EXHIBIT "A"
Legal Description

An Easement Estate, said easement being a portion of the following described parent parcel:

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

Schedule A-1

Description of the Easement Real Estate

The easement estate created by the agreement described in Schedule B-1, being a portion of the property described as follows:

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.

Schedule A-2

Description of the Leased Real Estate

None

Schedule A-3

Description of the Owned Real Estate

None

Schedule B-1

Description of the Easement

Easement and Assignment Agreement dated as of June 1, 2011 between Utah Investments LLC, a Utah limited liability company, and AP Wireless Infrastructure Partners LLC, a limited liability company, recorded June 24, 2011 as Book No. 9932, Pages 8507-8531, Salt Lake County Recorder

Schedule B-2

Description of the Ground Lease(s)

None

Schedule C-1

Description of the Lease(s)

Communication Site Lease Agreement dated March 2, 2000, recorded October 12, 2000 as Book No. 8393, Page 8877, Salt Lake County Recorder, between Utah Investments LC, a Utah limited liability company, as landlord, and Nextel West Corp., a Delaware corporation, as tenant; as assigned, transferred, and amended