

130 ACRES CAROLINE COUNTY, VA

ASKING PRICE ~ \$491,000



REPRESENTED BY:

JEFFREY S. HUFF
ALC, FORESTER
(804) 750-1207

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LOCATION AND TERMS

PROPERTY DESCRIPTION

The subject property is shown on Caroline County Tax Map records as parcel number 95-A-8C. According to the tax records the property contains 130 acres. The recent deed is recorded in Deed Book 1505 on Page 134. The plat is recorded in Plat Cabinet B-46B.

The subject property is currently zoned Rural Preservation (RP). There are 327.23 feet of road frontage on U.S. Route 301 (Richmond Turnpike) per the recorded plat.

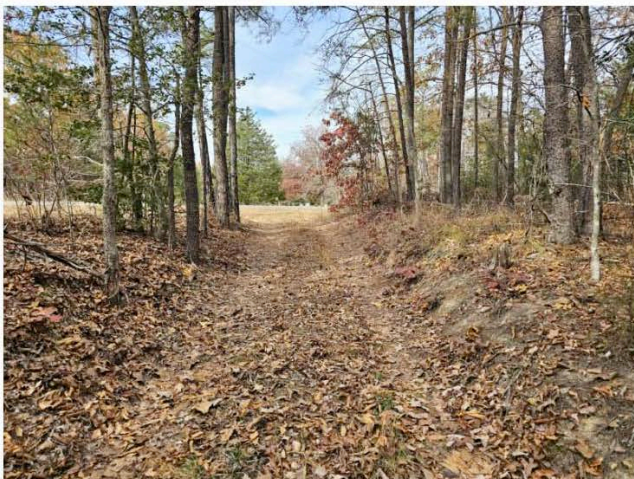
The subject property is a flat to slight-sloping woodland tract comprised of natural mixed hardwoods and natural pines.

The subject property is located just north of Doggetts Fork and about 10 miles +/- northeast of the Doswell Exit # 98 of Interstate 95 and about 9.7 miles +/- south of Bowling Green.

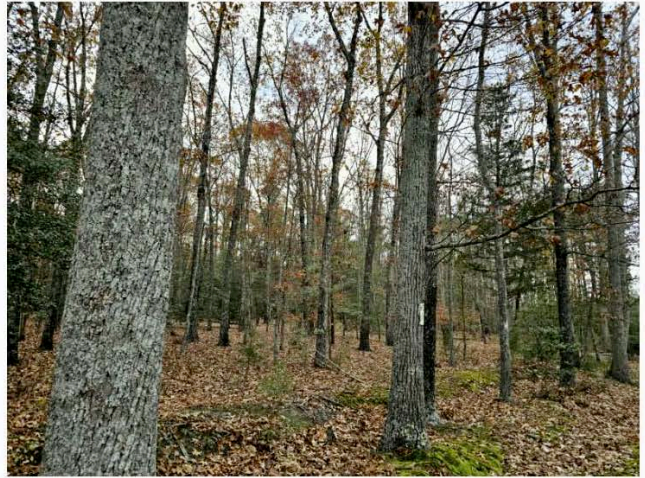
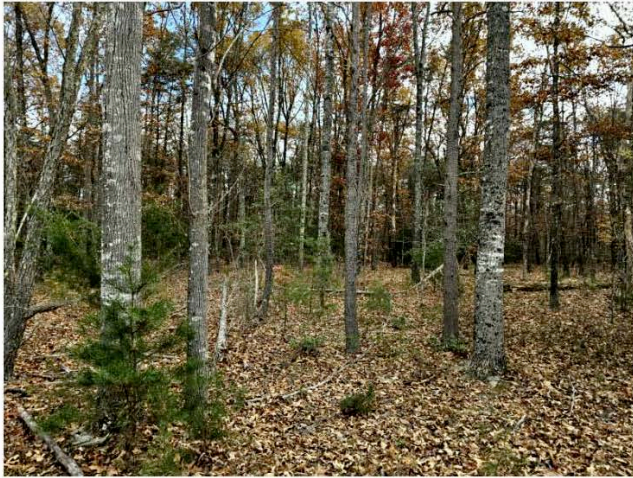
There is a recorded Oil and Gas Lease with Shore Exploration & Production Corporation found in Deed Book 1082 on Page 191 (Dated – January 7th, 2012) on the subject property. The “primary term” for the lease ended January 7th, 2019 (7-year initial term with other conditions); and no visible drilling was seen during a recent site visit. Sellers are working through their attorney to get a Release from Shore Exploration & Production Corp.

There is also a recorded Memorandum of Lease Agreement in Deed Book 1410 on Page 423 (Dated – June 30th, 2020) with Tillman Infrastructure LLC for a cell tower site on a 0.2296-acre (10,000 sqft) lease area with a 30-foot ingress-egress and utility easement as described in the recorded lease document. The Tenant reserves the right of first refusal if the Sellers receive a bona fide written offer from a third-party buyer.

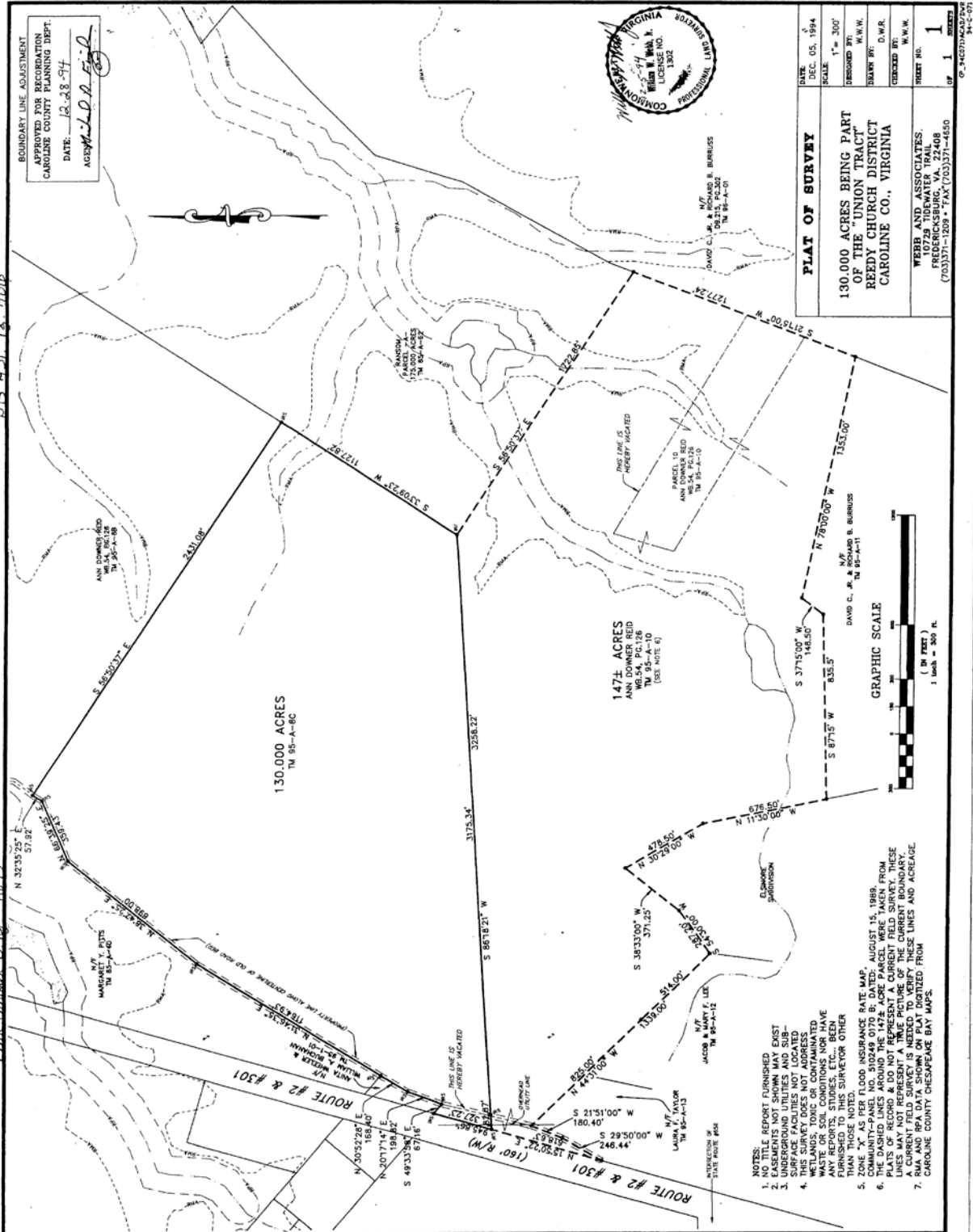
PHOTOGRAPHS



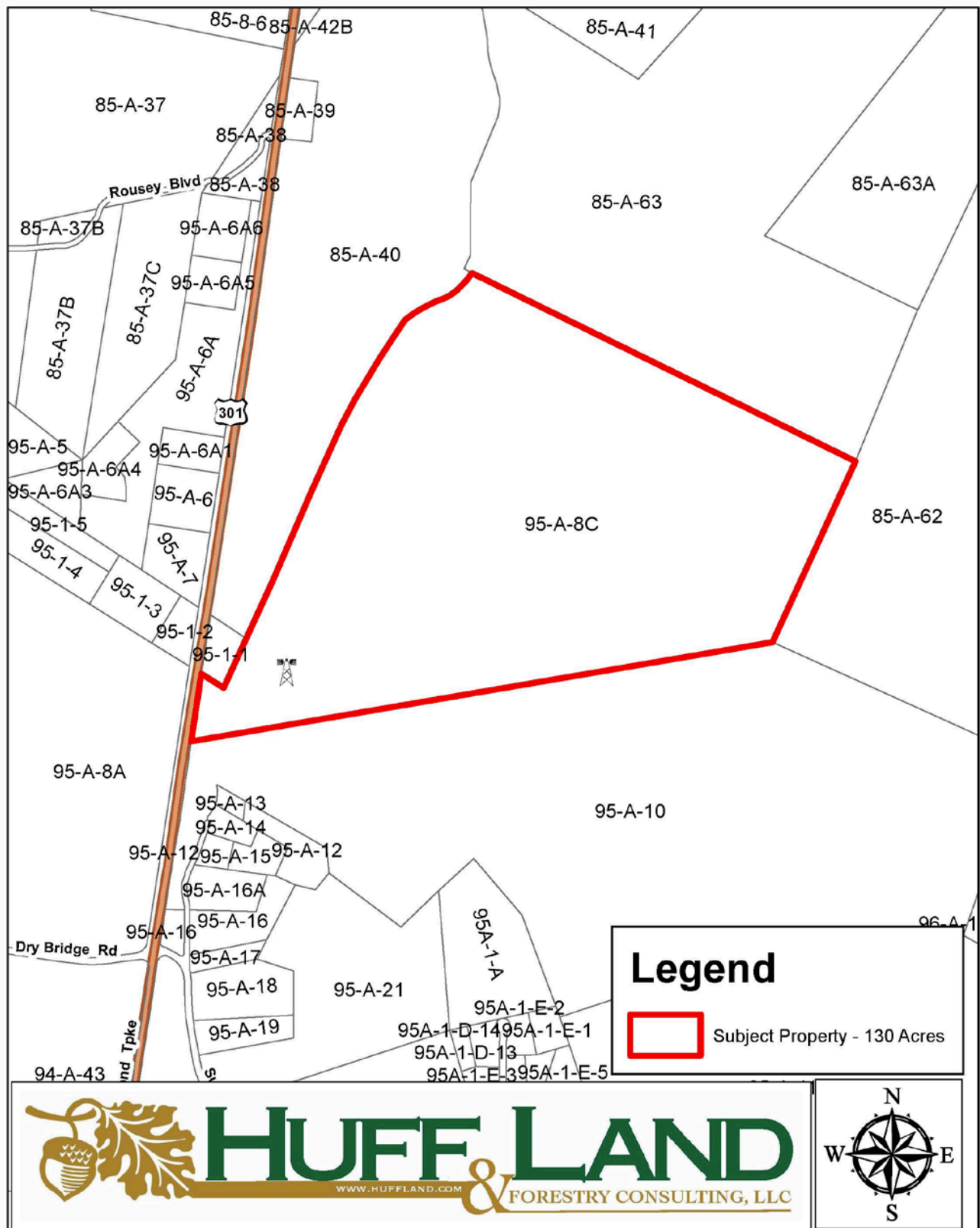
PHOTOGRAPHS



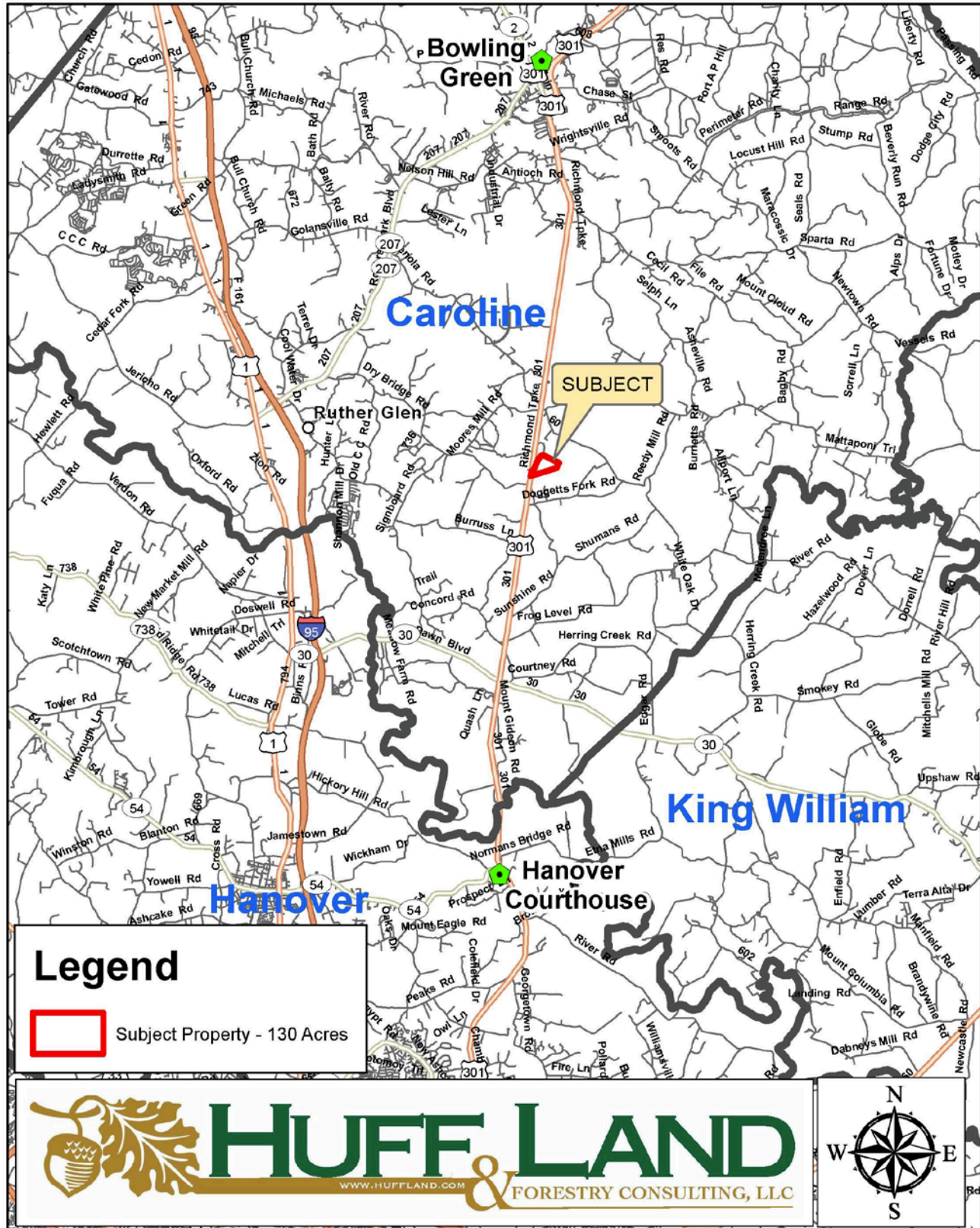
Plot A + B = 46 B



TAX MAP

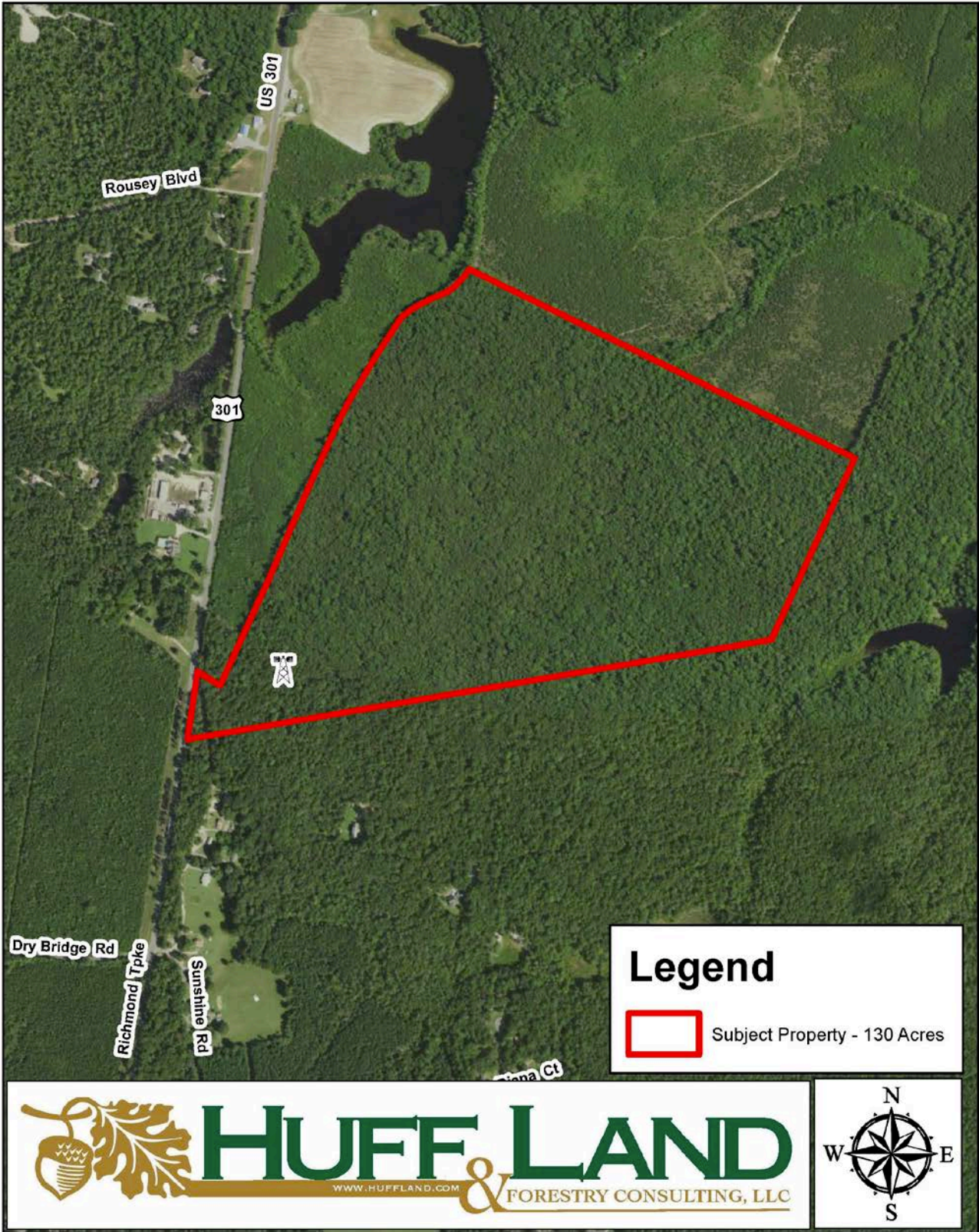


LOCATION MAP

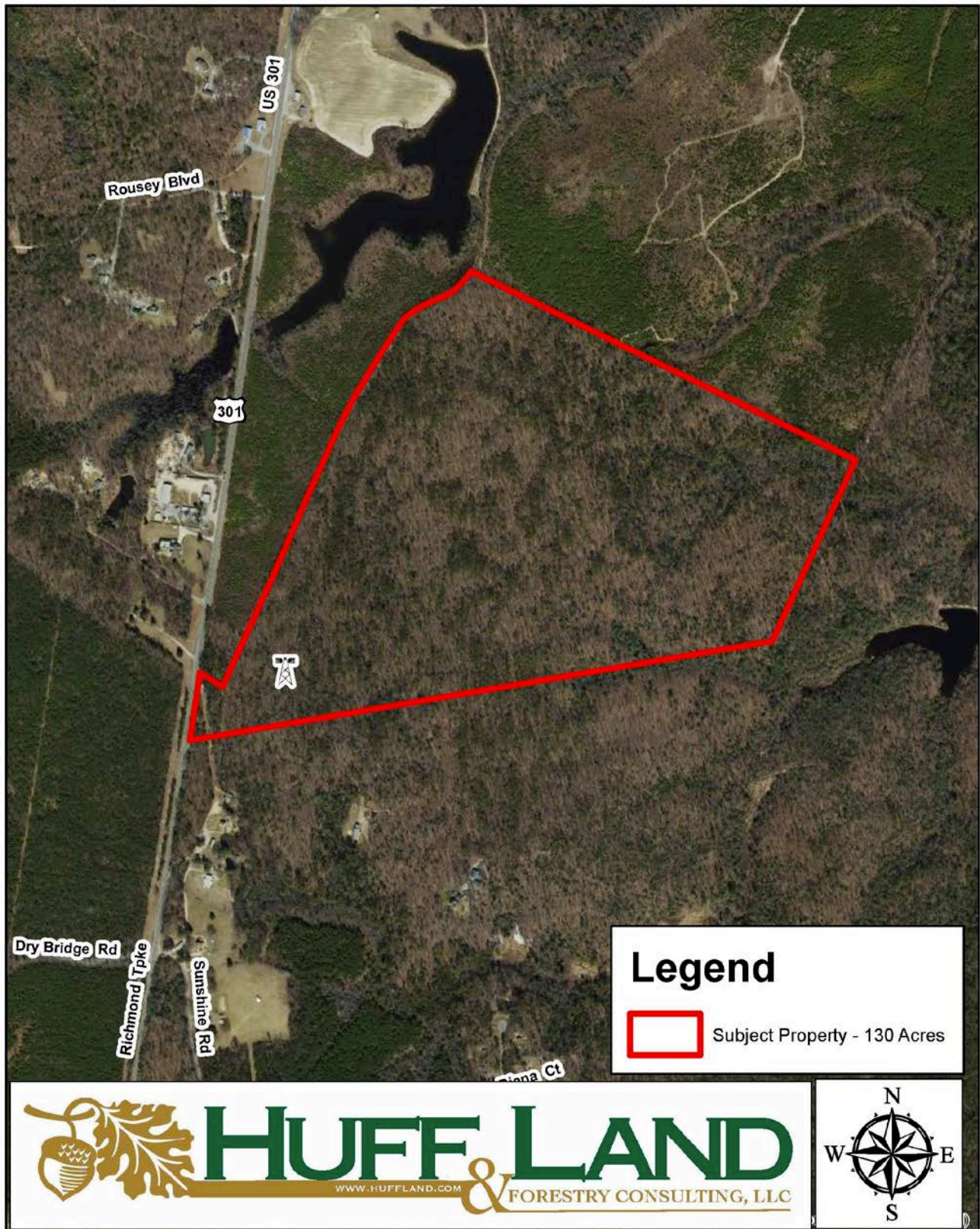


ALL INFORMATION DEEMED RELIABLE, BUT NOT GUARANTEED.

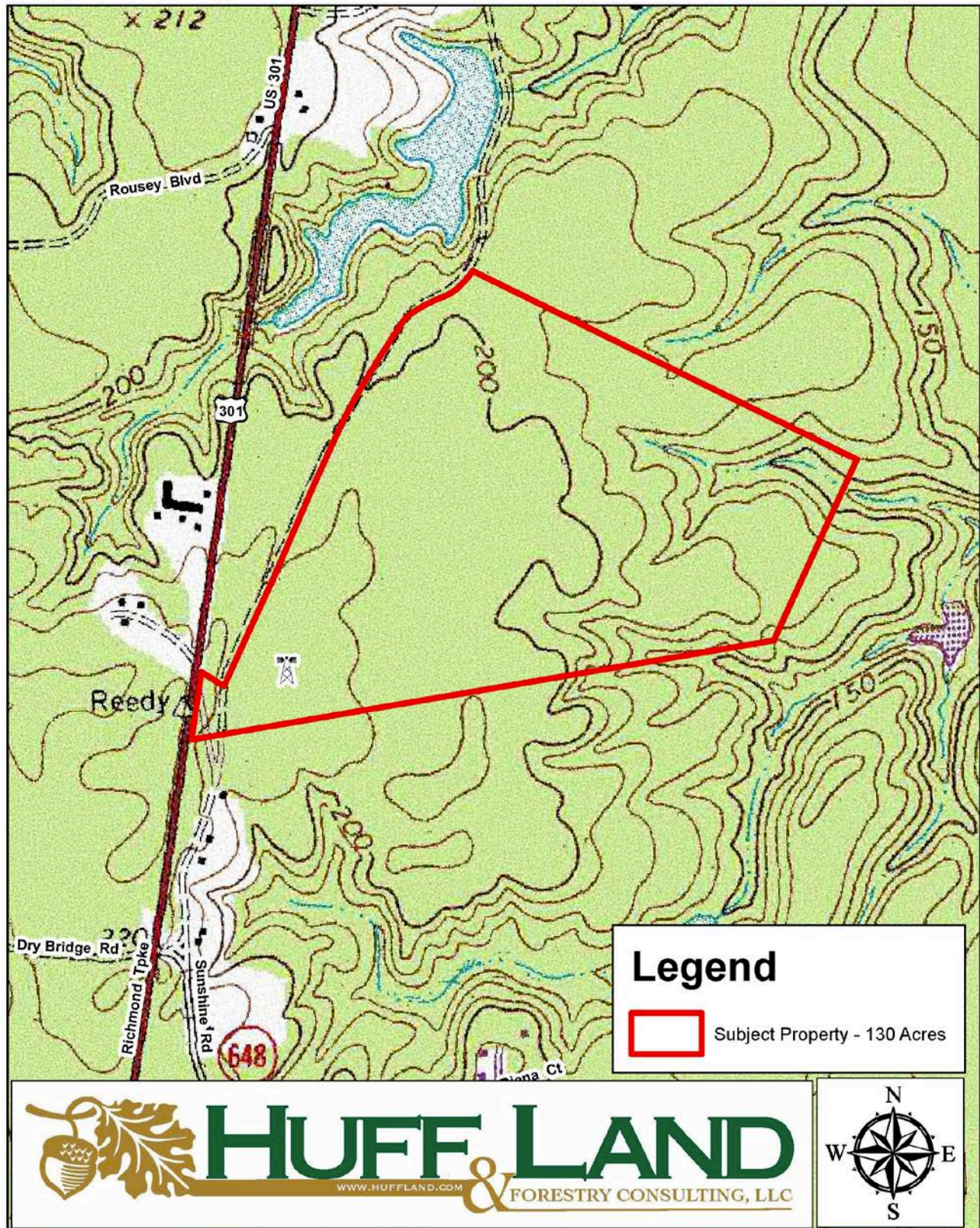
AERIAL PHOTOGRAPH - SUMMER



AERIAL PHOTOGRAPH - WINTER

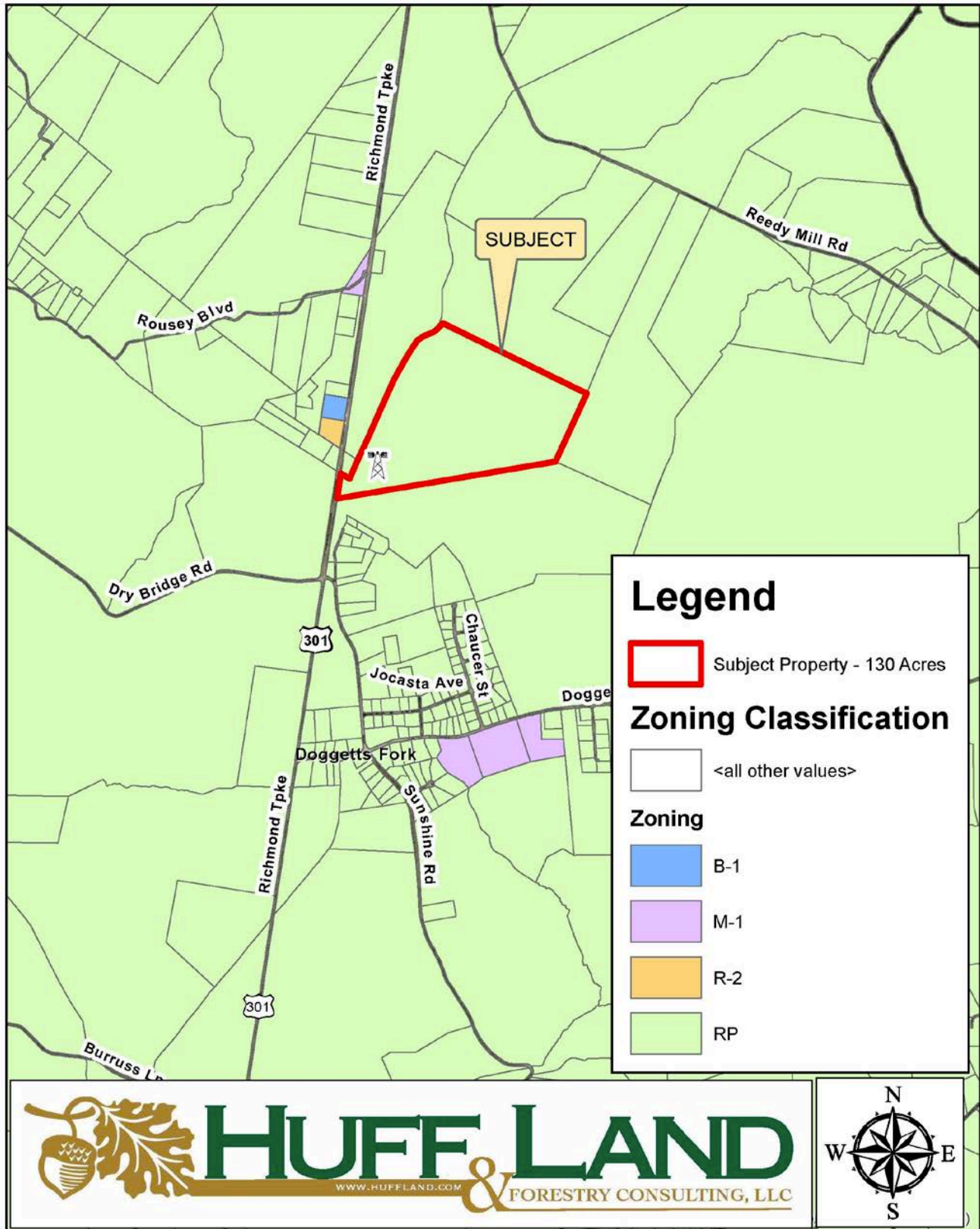


TOPOGRAPHIC MAP



ALL INFORMATION DEEMED RELIABLE, BUT NOT GUARANTEED.

ZONING MAP



The Premises are described and/or depicted as follows:



1. THIS EXHIBIT MAY BE REPLACED BY A LAND SURVEY AND/OR CONSTRUCTION DRAWINGS OF THE PREMISES ONCE RECEIVED BY TENANT.
2. ANY SETBACK OF THE PREMISES FROM THE PROPERTY'S BOUNDARIES SHALL BE THE DISTANCE REQUIRED BY THE APPLICABLE GOVERNMENT AUTHORITIES.
3. WIDTH OF ACCESS ROAD SHALL BE THE WIDTH REQUIRED BY THE APPLICABLE GOVERNMENT AUTHORITIES, INCLUDING POLICE AND FIRE DEPARTMENTS.
4. THE TYPE, NUMBER AND MOUNTING POSITIONS AND LOCATIONS OF ANTENNAS AND TRANSMISSION LINES ARE ILLUSTRATIVE ONLY. ACTUAL TYPES, NUMBERS AND MOUNTING POSITIONS MAY VARY FROM WHAT IS SHOWN ABOVE

VIRGINIA LAND RECORD COVER SHEET

Commonwealth of Virginia VA. CODE §§ 17.1-223, -227.1, -249

BK 01410 PG 0423

FORM A – COVER SHEET CONTENTInstrument Date: 6/30/2020Instrument Type: OPLNumber of Parcels: 1 Number of Pages: 6[] City [X] County CAROLINE
CIRCUIT COURTTax Exempt? VIRGINIA/FEDERAL CODE SECTION

[] Grantor:

[] Grantee:

Business/Name

(Area Above Reserved For Deed Stamp Only)

1 Grantor: RAPP, RICHARD M2 Grantor: RAPP, PHYLLIS C1 X Grantee: TILLMAN INFRASTRUCTURE LLC

Grantee:

Grantee Address

Name: TILLMAN INFRASTRUCTURE LLC

Address:

City: State: VA Zip Code:Consideration: \$0.00 Existing Debt: \$0.00 Actual Value/Assumed: \$0.00

PRIOR INSTRUMENT UNDER § 58.1-803(D):

Original Principal: \$0.00 Fair Market Value Increase: \$0.00

Original Book No.: Original Page No.: Original Instrument No.:

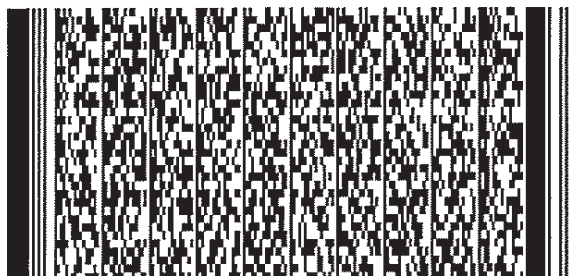
Prior Recording At: [] City [] County Percentage In This Jurisdiction: 100%

Book Number: Page Number: Instrument Number:

Parcel Identification Number/Tax Map Number: 95-A-8C

Short Property Description:

Current Property Address:

City: RUTHER GLEN State: VA Zip Code: 22546Instrument Prepared By: CHRIS MULARADELIS Recording Paid By: TILLMAN INFRASTRUCTURERecording Returned To: CHRIS MULARADELISAddress: 152 W. 57TH STREETCity: NEW YORK State: NY Zip Code: 10019

Prepared by and return to:

Chris Mularadelis
Tillman Infrastructure LLC
152 W 57th Street
New York, New York 10019
Site No. _____

Fixed Asset No. _____
Market: Northeast
Cell Site Number: TI-OPP-14570
Cell Site Name: Campbells Corner

MEMORANDUM OF LEASE AGREEMENT

This Memorandum of Lease Agreement is entered into on this 30th day of June, 2020, by and between Richard M. Rapp and Phyllis C. Rapp, as Trustees, a married couple, having a mailing address of 13592 King William Road, King William, Virginia 23086 (hereinafter referred to as "**Landlord**") and Tillman Infrastructure LLC, a Delaware limited liability company, having an address at 152 W. 57th Street, New York, New York 10019 (hereinafter referred to as "**Tenant**").

1. The Agreement Landlord and Tenant entered into a certain Option and Lease Agreement ("**Agreement**") on the 30th day of June, 2020, for the purpose of installing, operating and maintaining a communication facility and other improvements. All of the foregoing is set forth in the Agreement, concerning real property located at Richmond Turnpike, Ruther Glen, Virginia 22546 (the "**Real Property**"), and as is more particularly described on **Exhibit 1** hereto.
2. Tenant exercised the option pursuant to the Option and Lease Agreement and the initial lease term will be Ten (10) years commencing on the effective date of written notification by Tenant to Landlord of Tenant's exercise of its option, with Sixteen (16) successive automatic Five (5) year options to renew.
3. The portion of the Property being leased to Tenant and associated access and utility easements are described in **Exhibit 2** annexed hereto.
4. The Agreement gives Tenant a right of first refusal in the event Landlord receives a bona fide written offer from a third party seeking any sale, conveyance, assignment or transfer, whether in whole or in part, of any property interest in or related to the Premises, including without limitation any offer seeking an assignment or transfer of the Rent payments associated with the Agreement or an offer to purchase an easement with respect to the Premises.

5. This Memorandum of Lease is not intended to amend or modify, and shall not be deemed or construed as amending or modifying, any of the terms, conditions or provisions of the Agreement, all of which are hereby ratified and affirmed. In the event of a conflict between the provisions of this Memorandum of Lease and the provisions of the Agreement, the provisions of the Agreement shall control. The Agreement shall be binding upon and inure to the benefit of the parties and their respective heirs, successors, and assigns, subject to the provisions of the Agreement.
6. This Agreement may be signed executed in any number of Counterparts, each of which shall, when executed, be deemed to be an original and all of which shall be deemed to be one and the same instrument.

-SIGNATURE PAGE TO FOLLOW-

IN WITNESS WHEREOF, the parties have executed this Memorandum of Lease as of the day and year first above written.

"WITNESSES"

Ashley Peck
Name: Ashley Peck
Sarah Martin
Name: Sarah Martin
Ashley Peck
Name: Ashley Peck
Sarah Martin
Name: Sarah Martin

Name: _____

Name: _____

"LANDLORD"

Richard M. Rapp and Phyllis C. Rapp, as Trustee

By: Richard M. Rapp
Print Name: Richard M. Rapp
Its: _____
Date: 6-8-2020
By: Phyllis C. Rapp
Print Name: Phyllis C. Rapp
Its: _____
Date: 6-8-2020

"TENANT"

TILLMAN INFRASTRUCTURE LLC,
a Delaware limited liability company

By: Sarah Ahyia
Name: Sarah Ahyia
Its: Authorized Signatory
Date: 6-30-2020

[ACKNOWLEDGMENTS APPEAR ON NEXT PAGE]

TENANT ACKNOWLEDGMENT

STATE OF NEW YORK)
) ss.
 COUNTY OF NEW YORK)

On the 30 day of June in the year of 2020, before me, the undersigned, a Notary Public in and for said state, personally appeared Richard M. Rapp, Authorized Signatory of Tillman Infrastructure LLC, a Delaware limited liability company, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her authorized capacity, and that by his/her signature on the instrument the individual or the entity upon behalf of which the individual acted, executed the instrument.

WITNESS my hand and official seal.

Signature: [Signature]
 My Commission Expires: _____
 Commission Number: _____

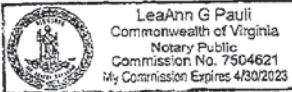
Chris Mularadellis
 Notary Public, State of New York
 No. 02MU6128986
 Qualified in New York County
 Commission Expires September 3, 2021

LANDLORD ACKNOWLEDGMENT

STATE OF Va)
) ss.
 COUNTY OF King William)

The foregoing instrument was acknowledged before me this 8 day of June, 2020, by Richard M. Rapp, () who is personally known to me OR (X) who has produced drivers license as identification.

Notary Public LeaAnn G Pauli
 My Commission Expires: _____
 WITNESS my hand and official seal.



STATE OF Va)
) ss.
 COUNTY OF King William)

The foregoing instrument was acknowledged before me this 8 day of June, 2020, by Phyllis C. Rapp, () who is personally known to me OR (X) who has produced drivers license as identification.

Notary Public LeaAnn G Pauli
 My Commission Expires: _____
 WITNESS my hand and official seal.

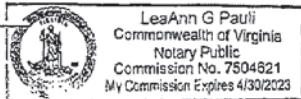


EXHIBIT 1

Description of Real Property

The Land referred to herein below is situated in the County of Caroline, State of Virginia, and is described as follows:

All that certain lot, piece or parcel of land lying and being in Caroline County, Virginia containing 130.00 acres as shown on plat of survey prepared by Webb and Associates, dated December 5, 1994, and entitled "130.00 Acres Being Part of the 'Union Tract' Reedy Church District, Caroline Co., Virginia", a copy of which is recorded in the Clerk's Office of the Circuit Court of Caroline County, Virginia in Plat Cabinet 6, Page 468 and to which reference is hereby made for a more particular description of the property being conveyed.

Being the same property conveyed to Richard M. Rapp and Phyllis C. Rapp, as Trustees, either of whom may act, under a Trust Agreement dated 13th day of September, 1999, unrecorded, and identified as The Richard M. Rapp Trust, from Richard M. Rapp and Phyllis C. Rapp by Deed of Grantors to Trustees dated December 20, 2005 and recorded December 22, 2005 in Book 801, Page 642.

EXHIBIT 2
DESCRIPTION OF PREMISES AND ACCESS AND UTILITY EASEMENT
Page 1 of 2

to the Memorandum of Lease dated June 30, 2020 by and between Richard M. Rapp and Phyllis C. Rapp, as Trustees, a married couple, as Landlord, and Tillman Infrastructure, LLC, a Delaware limited liability company as Tenant.

The premises is Legally Described as:

LEASE AREA

ALL THAT TRACT OR PARCEL OF LAND LYING AND BEING IN THE REEDY CHURCH DISTRICT OF CAROLINE COUNTY, VIRGINIA, AND BEING A PORTION OF THE 130.000 ACRE TRACT SHOWN ON PLAT CABINET B PAGE 46B, CAROLINE COUNTY RECORDS AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

TO FIND THE POINT OF BEGINNING, COMMENCE AT ½-INCH REBAR FOUND ON THE EASTERLY RIGHT-OF-WAY LINE OF RICHMOND TURNPIKE (HAVING A 160-FOOT RIGHT-OF-WAY), SAID REBAR ALSO MARKING THE SOUTHWEST CORNER OF LOT 1 OF THE CHARLOTTE FERGUSON AND LULIE WASHINGTON PLAT AND HAVING A VIRGINIA GRID NORTH, NAD83, NORTH ZONE VALUE OF N: 6652382.8124 E: 11813780.6811; THENCE RUNNING ALONG SAID RIGHT-OF-WAY LINE, SOUTH 08°20'03" WEST, 55.93 FEET TO A POINT (SAID POINT BEING NORTH 58°12'15" EAST, 105.58 FEET FROM A CONCRETE MONUMENT FOUND WITH A VIRGINIA GRID NORTH, NAD83, NORTH ZONE VALUE OF N: 6652271.8471 E: 11813682.8453); THENCE LEAVING SAID RIGHT-OF-WAY LINE AND RUNNING, SOUTH 81°39'57" EAST, 76.79 FEET TO A POINT; THENCE, NORTH 70°09'02" EAST, 345.66 FEET TO A POINT ON THE LEASE AREA; THENCE RUNNING ALONG SAID LEASE AREA, NORTH 11°11'58" WEST, 70.00 FEET TO A POINT AND THE TRUE POINT OF BEGINNING; THENCE RUNNING, NORTH 78°48'02" EAST, 100.00 FEET TO A POINT; THENCE, SOUTH 11°11'58" EAST, 100.00 FEET TO A POINT; THENCE, SOUTH 78°48'02" WEST, 100.00 FEET TO A POINT; THENCE, NORTH 11°11'58" WEST, 100.00 FEET TO A POINT; AND THE POINT OF BEGINNING.

BEARINGS BASED ON VIRGINIA GRID NORTH, NAD83, NORTH ZONE.

SAID TRACT CONTAINS 0.2296 ACRES (10,000 SQUARE FEET), MORE OR LESS.

30' INGRESS-EGRESS & UTILITY EASEMENT

TOGETHER WITH A 30-FOOT WIDE INGRESS-EGRESS AND UTILITY EASEMENT (LYING 15 FEET EACH SIDE OF CENTERLINE), LYING AND BEING IN THE REEDY CHURCH DISTRICT OF CAROLINE COUNTY, VIRGINIA, AND BEING A PORTION OF THE 130.000 ACRE TRACT SHOWN ON PLAT CABINET B PAGE 46B, CAROLINE COUNTY RECORDS AND BEING MORE PARTICULARLY DESCRIBED BY THE FOLLOWING CENTERLINE DATA:

TO FIND THE POINT OF BEGINNING, COMMENCE AT ½-INCH REBAR FOUND ON THE EASTERLY RIGHT-OF-WAY LINE OF RICHMOND TURNPIKE (HAVING A 160-FOOT RIGHT-OF-WAY), SAID REBAR ALSO MARKING THE SOUTHWEST CORNER OF LOT 1 OF THE CHARLOTTE FERGUSON AND LULIE WASHINGTON PLAT AND HAVING A VIRGINIA GRID NORTH, NAD83, NORTH ZONE VALUE OF N: 6652382.8124 E: 11813780.6811; THENCE RUNNING ALONG SAID RIGHT-OF-WAY LINE, SOUTH 08°20'03" WEST, 55.93 FEET TO A POINT AND THE TRUE POINT OF BEGINNING (SAID POINT BEING NORTH 58°12'15" EAST, 105.58 FEET FROM A CONCRETE MONUMENT FOUND WITH A VIRGINIA GRID NORTH, NAD83, NORTH ZONE VALUE OF N: 6652271.8471 E: 11813682.8453); THENCE LEAVING SAID RIGHT-OF-WAY LINE AND RUNNING, SOUTH 81°39'57" EAST, 76.79 FEET TO A POINT; THENCE, NORTH 70°09'02" EAST, 345.66 FEET TO THE ENDING AT A POINT ON THE LEASE AREA.

BEARINGS BASED ON VIRGINIA GRID NORTH, NAD83, NORTH ZONE.

INSTRUMENT # 200005675
E-RECORDED IN THE CLERK'S OFFICE OF
CAROLINE COUNTY ON
DECEMBER 11, 2020 AT 08:51AM

SUSAN W. MINARCHI, CLERK
RECORDED BY: DPB