

Cell Tower Lease Memo & Explanation

RE: Ground Lease for Cell Tower executed on February 18, 2003, as amended by that First Amendment to Ground Lease on September 7, 2010 (collectively, the “**Lease**”).

Landlord: Brian and Diane Mehlhaus Janvrin
(successors in interest to the Harriet A. Mehlhaus Estate)
2040 Quail Ridge Road
Ames, IA 50010

Tenant: USCOC of Greater Iowa, Inc.
Attn: Real Estate
8410 West Bryn Mawr Avenue, Suite 700
Chicago, IL 60631

Property: The Northwest Quarter (NW1/4) of Section Nineteen, Township 85, Range 12, Benton County, Iowa, containing 137.08 acres more or less, except Parcel A in the Northeast Quarter of the Northwest Fractional Quarter of Section 19, Township 85 North, Range 12, West of the 5th P.M., per Survey recorded in Book 22, Page 1782.
***Please note that a boundary survey has been completed and shows 145.22 Gross Surveyed Acres.**

Location of Cell Tower: See Exhibit A for legal description and aerial view of Lease Area and Access/Utility Area (the “**Leased Premises**”).

Lease Terms:

- Initial Term: 5 Years – Commenced on April 1, 2003, and expired on April 30, 2008.
- Options to Renew: The lease automatically renews for up to 7 additional terms of 5 years each unless Tenant provides Landlord with written notice of intent not to renew at least 60 days prior to the commencement of any additional renewal term.

Initial Term	April 1, 2003	April 30, 2008
1 st Renewal Term	May 1, 2008	May 31, 2013
2 nd Renewal Term	June 1, 2013	June 30, 2018
3 rd Renewal Term	July 1, 2018	July 31, 2023
4th Renewal Term	August 1, 2023	August 31, 2028
5 th Renewal Term	September 1, 2028	September 30, 2033
6 th Renewal Term	October 1, 2033	October 31, 2038
7 th Renewal Term	November 1, 2038	November 30, 2043

- Base Rent: Effective November 1, 2010, the Base Rent was reduced to \$500 per month. The CPI escalator was removed when the Lease was amended in 2010.
- Utilities and Taxes: Tenant is responsible for all utility costs for the Leased Premises. Tenant is responsible for all personal property taxes related to the cell tower and real estate taxes levied against the Leased Premises.
- Tenant's Right to Terminate: Tenant has the unilateral right to terminate the lease any time by giving written notice to Landlord and payment to Landlord in the amount of \$1,500 for liquidated damages.
- Tenant's Rights Under Lease/ Easement for Ingress and Egress: Tenant has the right to do the following with respect to the Leased Premises:
 - construct, operate, modify as necessary, and maintain a communications antenna tower (including aviation hazard lights), an access road, one or more equipment buildings, and a security fence;
 - modify, supplement, replace, upgrade, expand, or refurbish the equipment related to the cell tower, increase the number of antennas or relocate the cell tower within the Leased Premises, or install, operate and maintain a back-up energy generator on the Leased Premises at any time during the term of the Lease;
 - clear vegetation, cut timber, and move earthen materials;
 - place utility lines and related infrastructure;
 - enter and temporarily rest upon Landlord's adjacent land for the purpose of installing, repairing, replacing, and removing the improvements and other personal property of Tenant; and
 - pedestrian and vehicular ingress and egress to and from the Leased Premises at any time.
- Landlord Insurance Requirement: Landlord must maintain general liability insurance against liability for bodily injury, death, or damage to personal property with combined single limits of \$1,000,000. To the extent required by law, Landlord must maintain worker's compensation insurance in statutory amounts and employer's liability insurance with combined single limits of \$1,000,000. Landlord must provide Tenant with proof of insurance.
- Tenant Insurance Requirement: Tenant must maintain commercial general liability insurance with limits of \$2,000,000 naming Landlord as an additional insured.
- Expansion of Leased Premises: Landlord granted Tenant the right, to the extent practicable and on a space available basis, to enlarge the Leased Premises for Tenant to implement any necessary modifications, supplements, replacements, etc. to the cell tower. If exercised, the additional square footage shall not exceed the current square footage and shall be contiguous or adjacent to the Leased Premises. The location and configuration must be approved by the Landlord. If Tenant requires the additional square footage, the monthly Base Rent for such additional square footage shall be the lesser of (i) the current Base Rent (\$500) calculated on a square footage basis or (ii) \$1.50 per each additional square foot.

- Right of First Refusal: The Memorandum of Ground Lease recorded on September 28, 2010 in Book 10, Page 3788 with the Benton County, Iowa Recorder and the First Amendment to Ground Lease contains a Right of First Refusal in favor of the Tenant to purchase Landlord's interest in the Lease. This Right of First Refusal does not apply to the purchase of the property, only Landlord's interest in the Lease.

Exhibit A

Legal Description of Premises

Street Address: 5940 Highway 21, Dysart, IA 52224

Parcel #: (portion of) 79014650

Legal Description:

That certain communications facility site (and easement) located on a portion of the real property described as follows:

LEGAL DESCRIPTION – LEASE AREA:

PART OF THE SOUTHWEST QUARTER OF THE NORTHWEST QUARTER OF SECTION 19, TOWNSHIP 85 NORTH, RANGE 12 WEST OF THE FIFTH PRINCIPAL MERIDIAN, BENTON COUNTY, IOWA, DESCRIBED AS FOLLOWS:

COMMENCING AT THE WEST QUARTER CORNER OF SECTION 19, TOWNSHIP 85 NORTH, RANGE 12 WEST OF THE FIFTH PRINCIPAL MERIDIAN; THENCE S89°52'30"E ALONG THE SOUTH LINE OF THE NORTHWEST QUARTER OF SAID SECTION 19, 86.53 FEET TO THE EASTERLY RIGHT OF WAY OF IOWA PRIMARY ROAD NO. 21 AND THE POINT OF BEGINNING; THENCE N4°17'10"W ALONG SAID EASTERLY RIGHT OF WAY, 129.97 FEET; THENCE N0°24'50"E ALONG SAID EASTERLY RIGHT OF WAY, 300.41 FEET; THENCE S89°52'30"E, 430.00 FEET; THENCE S0°24'50"W, 430.00 FEET TO THE SOUTH LINE OF SAID NORTHWEST QUARTER; THENCE N89°52'30"W ALONG SAID SOUTH LINE, 419.35 FEET TO THE POINT OF BEGINNING.

SAID PARCEL CONTAINS 4.23 ACRES, SUBJECT TO EASEMENTS AND RESTRICTIONS OF RECORD.

LEGAL DESCRIPTION – ACCESS/UTILITY EASEMENT:

PART OF THE SOUTHWEST QUARTER OF THE NORTHWEST QUARTER OF SECTION 19, TOWNSHIP 85 NORTH, RANGE 12 WEST OF THE FIFTH PRINCIPAL MERIDIAN, BENTON COUNTY, IOWA, DESCRIBED AS FOLLOWS:

COMMENCING AT THE WEST QUARTER CORNER OF SECTION 19, TOWNSHIP 85 NORTH, RANGE 12 WEST OF THE FIFTH PRINCIPAL MERIDIAN; THENCE S89°52'30"E ALONG THE SOUTH LINE OF THE NORTHWEST QUARTER OF SAID SECTION 19, 86.53 FEET TO THE EASTERLY RIGHT OF WAY OF IOWA PRIMARY ROAD NO. 21; THENCE N4°17'10"W ALONG SAID EASTERLY RIGHT OF WAY, 129.97 FEET; THENCE N0°24'50"E ALONG SAID EASTERLY RIGHT OF WAY, 300.41 FEET TO THE POINT OF BEGINNING; THENCE S89°52'30"E, 30.00 FEET; THENCE N0°24'50"E, 30.00 FEET; THENCE N89°52'30"W, 30.00 FEET TO SAID EASTERLY RIGHT OF WAY; THENCE S0°24'50"W ALONG SAID EASTERLY RIGHT OF WAY, 30.00 FEET TO THE POINT OF BEGINNING.

SAID PARCEL CONTAINS 0.02 ACRE, SUBJECT TO EASEMENTS AND RESTRICTIONS OF RECORD.

