

MASTER MARKETING AGREEMENT

This MASTER MARKETING AGREEMENT ("Agreement") is dated this ____ day of _____ 202____ (the "Effective Date"), by and between **Tiffin City School District**, a political subdivision of the State of Ohio, ("Board") and Arcadia Infrastructure Group, L, a Delaware limited liability company ("Arcadia"), (each a "Party" and collectively the "Parties").

WHEREAS, the School Board owns certain real estate, buildings, and other improvements on real property located in _____ County, Ohio, and more fully described on **Exhibit A** (each a "Property" or collectively "Properties"); and

WHEREAS, the School Board and Arcadia wish enter into this Agreement by which the School Board shall provide Arcadia with the exclusive right to market Properties and enter into a lease(s) for all or a portion of such Properties for purpose of constructing one or more monopoles or other similar structures and leasing space thereon and subleasing ground space to wireless service providers.

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Agreement to Market and Lease. Subject to the terms and conditions set forth below, and subject to the terms and conditions of any Option and Lease Agreement (as defined below), Arcadia may market each Property to telecommunications providers licensed by the Federal Communications Commission ("Wireless Carrier") for the attachment of such Wireless Carrier's equipment. As to each Approved Site (as hereinafter defined), Board and Arcadia shall enter into an option and lease agreement ("Option and Lease Agreement") whereby Board shall lease to Arcadia a mutually acceptable portion of the Property (a "Site") sufficient for the construction of up to (#) monopoles or similar structures and related equipment necessary for the installation, operation, and maintenance of wireless communications transmission and receiving antennas and related buildings, shelters, structures or other facility and equipment ("Communications Facility"), and on which Communications Facility Arcadia shall sublease space to Wireless Carriers (each sublease a "Carrier Lease"). Together with the Option and Lease Agreement, Board shall provide Arcadia with the necessary easements for access and utility ingress and egress to the Site, such access and utility easements to be reasonably acceptable to the Board.

2. Term of Agreement; Fee.

a. The term of this Agreement shall be five (5) years commencing on the Effective Date of this Agreement, and subject to any earlier termination as set forth herein (the "Initial Term"). In addition, this Agreement shall automatically renew and extend for five (5) additional one (1) year extension option ("Renewal Term"), unless either Party wishes to terminate this Agreement at the conclusion of the Initial Term or any Renewal Term, in which case it shall provide written notice to other Party no later than sixty (60) days prior to the expiration of the Initial Term. As used herein, "Term" shall mean the Initial Term and, if applicable, the Renewal Term.

b. If prior to the end of the Term Arcadia and Board have executed an Option and Lease Agreement for a Site where Arcadia has not yet exercised the Option (as defined in the Option and Lease Agreement), Arcadia shall have up to an additional twelve (12) months from the expiration of this

Agreement to exercise such Option under the Option and Lease Agreement. Arcadia shall keep Board apprised of the status of any such Option and Lease Agreement.

c. Board and Arcadia acknowledge and agree that the expiration of the Term hereof shall in no way affect, reduce, or terminate the term of any Option and Lease Agreement then in existence or Arcadia's rights thereunder, nor any pending Option and Lease Agreement subject thereafter in accordance with Section 2(b) above.

d. For each Site developed by Arcadia, Board shall have the right to reserve one (1) level on each pole or similar structure and ground space at the Communications Facility as set forth in each Option and Lease Agreement. If the Monopole is replacing another structure upon which the Board currently has equipment, the Board's reserved level on the Monopole will not be significantly lower than the current location of the equipment. In such a situation, the Board's equipment shall be considered to be preexisting to another other equipment on the Monopole for all purposes, including interference. Board shall have the right to freely assign its rights in and to such reserved space to any non-commercial wireless tenant upon prior written notice to Arcadia.

e. Arcadia hereby agrees to pay the Board the sum of One Thousand and 00/100 Dollars (\$1,000.00) upon execution of this Agreement and the payment of an additional Five Hundred and 00/100 Dollars (\$500.00) at each Renewal Term, if necessary.

3. Term of Option and Lease Agreements; Termination

a. Except otherwise stated in each applicable Option and Lease Agreement (i) the initial term of each Option and Lease Agreement shall be ten (10) years, commencing upon the Commencement Date (as defined in the Option and Lease Agreement), and (ii) each Option and Lease Agreement shall automatically renew and extend for up to eight (8) additional five-year extension terms unless Arcadia provides thirty (30) days advance written notice to Board of its intent not to renew prior to the end of the then-current term of the Option and Lease Agreement. Notwithstanding anything in this Agreement to the contrary, each Option and Lease Agreement shall control over any contrary provision of this Agreement. Prior to executing an Option and Lease Agreement, the Board may refuse to enter into an Option and Lease Agreement or condition the approval of any Option and Lease Agreement for any reason.

b. Each lease for a Site shall be in the form of Option and Lease Agreement attached hereto as **Exhibit B**, with such modifications as may be agreed by the parties.

c. Each lease for a Site shall contain and be subject to the following determinations to be made by the Board for each Site:

The Board has determined that the Property is not presently needed for school purposes, is not anticipated to be needed for school purposes during the Initial Term and all Renewal Terms of this Agreement and cannot advantageously be disposed of by sale. Board further has determined that for the Initial Term and all Renewal Terms of this Agreement will be advantageous to the school district,

regardless of the fact that it may be renewed solely at the option of Tenant.

4. Carrier Leases. Arcadia shall be entitled to sublease space on a Communications Facility without Board's prior approval as more specifically set forth in the Option and Lease Agreement. Arcadia will obtain all required zoning approvals prior to allowing any additional Wireless Carrier to install facilities on Communications Facility.

5. Site Assessments; Approved Sites; Development.

a. Within sixty (60) days after the Effective Date, Arcadia shall, at its sole cost and expense, prepare and deliver to Board a site assessment ("Site Assessment") with regard to each Property. Should Arcadia wish to perform any on-site tests or studies with respect to any Property, Arcadia shall first contact Board, where appropriate, to arrange a mutually acceptable time for such tests and studies to be conducted. Board may elect to have Board personnel accompany the persons performing such tests and studies. Following any such tests and studies, Arcadia shall immediately restore the Property to its previous condition, reasonable wear and tear excepted. Arcadia shall not conduct tests at such times or in such a manner to interfere with the use of the Property for school purposes. Arcadia shall use commercially reasonable efforts to perform any such tests and studies in a manner so as to minimize any impact on any school or school-related activities. Arcadia's right of access to conduct a Site Assessment is subject to Board's right to require reasonable alternate times and dates for the Site Assessment in order to make sure the on-site tests do not interfere with any school or school-related activities. Board shall have the right to withhold its consent to any tests or studies which, in the sole and absolute determination of Board, may materially and adversely alter any Site or materially and adversely interfere with any school or school-related activities. Arcadia shall furnish proof that Arcadia and its contractors have the insurance coverage required under Section 11 hereof upon execution of this Agreement, execution of any Option and Lease Agreement, and at any other time upon Board request. Board hereby grants Arcadia and its consultants, contractors, and inspectors a non-exclusive license to access the Properties for the purposes set forth in this paragraph.

b. During the Term, Arcadia may submit to Board one or more "Request for Approval" with respect to the development of one or more Sites. Upon submission of Arcadia's Request for Approval, the following shall occur:

i. Board shall contact the manager of the Property as designated by the Board ("Project Manager") for the purpose of scheduling a meeting to solicit the parties' input into and concerning development of the Site, and thereafter obtaining a preliminary approval ("Preliminary Approval").

ii. At such time as Preliminary Approval has been obtained for a Site, Arcadia shall cause to be prepared and deliver to the Project Manager a site plan for the Property ("Site Plan") consistent with the Preliminary Approval.

iii. At such time as the Site Plan is approved by the Project Manager ("Final Approval"), it shall be presented to the Board for its approval, which the Board may withhold in its sole discretion. Upon the Board's approval, the Board shall execute an Option and Lease

Agreement for the applicable Site.

iv. Upon execution of the Option and Lease Agreement for the applicable Site, the Site shall then be considered approved ("Approved Site"). Arcadia shall promptly file a zoning and permitting application with respect to the Approved Site and shall thereafter diligently seek all other required governmental approvals and permits ("Governmental Approvals"). Board agrees to reasonably cooperate, at Arcadia's expense, in making application for and obtaining all Governmental Approvals required for approval of the Communications Facility. Arcadia shall promptly provide the Project Manager with copies of such zoning and permitting applications when filed and shall keep the Project Manager apprised of its progress.

c. Board agrees that it shall not, without prior written consent of Arcadia, during the Term, lease, license, or grant any interest in any portion of any Property to any other telecommunications or other wireless service provider, or to any party constructing monopolies for lease to telecommunications or wireless service providers, other than Arcadia.

6. Duties of Arcadia; Compensation.

a. Arcadia shall exercise commercially reasonable efforts to market and lease Properties to generate revenue to both parties.

b. As its sole compensation for performing any of the duties hereunder and for performing the obligations of the sublandlord under any Carrier Lease, Arcadia shall be entitled to retain SEVENTY-FIVE PERCENT (75%) of the monthly rent collected from all Carrier Leases derived from the use, leasing, or occupancy of any Communications Facility pursuant to the applicable Option and Lease Agreement ("Monthly Gross Rental Revenues").

7. Duties of Board; Compensation.

a. Board shall receive no consideration from Arcadia for entering into this Agreement.

b. In consideration of the leasing of any particular Site under and pursuant to an Option and Lease Agreement, unless otherwise expressly set forth in said applicable Option and Lease Agreement, no later than the tenth day of each calendar month, Arcadia shall pay to Board an amount equal to TWENTY-FIVE PERCENT (25%) of the monthly rent collected from all Carrier Leases derived from the use, leasing, or occupancy of any Communications Facility pursuant to the applicable Option and Lease Agreement.

c. Board shall appoint from time to time a Project Manager for the performance of Board's review function hereunder. Project Manager shall have the authority to review and approve those submissions to be made by Arcadia hereunder, and to attend meetings and represent Board at such meetings. Any Option and Lease Agreements will be executed in accordance with the laws of the State of Ohio.

8. Assignment; Financing.

a. This Agreement may be assigned in whole or in part, without the prior written consent of Board, to any corporation, partnership or other entity (i) which is controlled by, controlling, or under

common control with Arcadia; (ii) shall merge or consolidate with or into Arcadia; (iii) in which Arcadia, or a wholly owned affiliate of Arcadia, is at all times the general partner or manager; or (iv) to an entity that acquires substantially all of the assets or ownership interest of Arcadia. As to other parties, this Agreement may not be assigned without the prior written consent of the Board, which consent shall not be unreasonably conditioned, delayed, or withheld (and any such approved assignment shall be subject to assignee assuming all of Arcadia's obligations herein).

b. Individual Option and Lease Agreements may be collaterally assigned by Arcadia to a Lender as security for Arcadia's financing without Board's prior consent, subject to the terms and conditions set forth therein.

9. Exclusive. During the Term (and any extension of the Term) and thereafter during the term of each Option and Lease Agreement, Board shall not lease any Property to a person or entity competing with Arcadia in the business of constructing wireless communications infrastructure for lease or license to third parties. If Board is contacted by any Wireless Carrier or service provider with regard to a Property, Board shall direct such carrier to discuss with Arcadia the possibility of Arcadia constructing a monopole or similar structure. If Board breaches this Section, Arcadia shall have the right to pursue any and all remedies available to Arcadia under this Agreement, the applicable Option and Lease Agreement, or applicable law including, without limitation, injunctive relief.

10. Subject to Board Uses. Notwithstanding any other provision of this Agreement, Arcadia acknowledges the absolute primacy of Board's use and operation of the Property for public school purposes, and that Arcadia's rights under this Agreement and all Option and Lease Agreements are subject and subordinate to Board's use and operation of the Property. Arcadia shall use commercially reasonable efforts to avoid any materially adverse construction, operation, or other impacts on the Property and Board's use and operation thereof, whether such impacts arise from activities conducted on or off the Property. Prior to any entry upon any Property before an Option and Lease Agreement is executed for an Approved Site on such Property, Arcadia shall provide reasonable advance notice to Board of such entry and of any work or activities to be conducted on the Property. Such entry, work and other activities shall occur only at such times and manner as may be required by Board to avoid any adverse impacts.

11. Insurance. Throughout the Term of this Agreement, prior to accessing a Property, Arcadia shall purchase and carry (or cause its consultant, contractors, or inspectors to carry) a policy of commercial general liability insurance with combined single limits for each occurrence of at least Two Million Dollars (\$2,000,000) with respect to bodily injury or death and property damage. The policy shall name the Board as an additional insured. Insurance required to be carried under the Option and Lease Agreements shall be as set forth, and governed under, the provisions of said Option and Lease Agreements.

12. Indemnity; Waiver.

a. Arcadia shall defend, indemnify and hold Board, its officers, directors, representatives, and agents harmless from and against any and all damages, claims, judgments, fines, penalties, costs, liabilities (including, sums paid in settlement of claims) or loss, including reasonable fees of attorneys, arising from (i) breach of Arcadia's obligations under this Agreement, or (ii) any negligent act or omission

of Arcadia, its agents or employees during Arcadia's entry into any of the Properties in connection with its investigations.

b. The indemnities set forth in this Section 12 shall survive the termination or expiration of this Agreement.

13. Default; Remedies.

a. Each of the following shall be an "Event of Default" of Arcadia under this Agreement:

i. Failure to cure, within five (5) business days after written notice to Arcadia (with specificity), any failure in the payment when due of any amount required to be paid by Arcadia under this Agreement; or

ii. Failure to cure, within thirty (30) days after written notice to Arcadia, any failure by Arcadia in the performance or observance of, or compliance with, any non-monetary covenant, agreement, term, or condition contained in this Agreement (or such additional time as may be reasonably necessary to cure such failure, so long as Arcadia commences the cure within the initial 30-day cure period and thereafter diligently prosecutes such cure to completion); or

iii. The liquidation, termination, or dissolution of Arcadia; or

iv. An event of Bankruptcy.

b. Upon the occurrence of an Event of Default hereunder, Board shall, in addition to any other remedy that may be available to it at law or in equity, have the following remedies:

i. To terminate this Agreement with written notice to Arcadia; or

ii. To seek specific performance of this Agreement.

Notwithstanding anything in this Agreement to the contrary, Board shall in no event have any right to obtain a judgment against Arcadia in the nature of consequential, special, or punitive damages arising out of this Agreement. The termination of this Agreement shall not, of itself, cause the termination of any Option and Lease Agreement which has been executed by Arcadia and Board.

14. Representations and Warranties.

a. Arcadia is duly organized under the laws of the State of Delaware, is qualified to do business in the State of Ohio and has all corporate power and authority necessary to perform its obligations hereunder.

b. Arcadia is in the business of and has substantial expertise in locating, permitting, leasing, licensing, operating, and constructing Communications Facilities.

c. Arcadia shall exercise commercially reasonable efforts to obtain entitlements, approvals, permits, and Carrier Leases for as many of the Sites as practicable in an effort to generate revenue and benefit to Board and Arcadia.

d. Arcadia shall not knowingly violate any federal, state, municipal, or other governmental law, ordinance, rule, or regulation in performing its services under this Agreement and Arcadia shall use reasonable diligence to comply with any and all such laws, ordinances, rules, and regulations affecting the Sites.

15. Monthly Reports; Access to Records.

a. On or before the tenth (10th) day of each calendar month (or such other date as Project Manager may agree to in writing), Arcadia shall provide Board with a written report setting forth in reasonable detail (a) the status of Arcadia's progress on all Sites which have received Final Approval, and (b) any Sites which Arcadia intends to submit a Request for Approval within the next ninety (90) days.

b. Arcadia shall keep full and correct records and books of account in accordance with generally accepted accounting principles, consistently applied, showing in detail all income and expenses relating to the Sites and this Agreement, and shall permit Board or its representatives to examine such books and records upon its request and to make copies or extracts thereof.

16. Notices. All notices, payments, demands and requests hereunder shall be in writing and shall be deemed to have been properly given upon delivery (or if delivery is refused, upon the date of such refusal), when mailed by Registered or Certified Mail, postage prepaid, or delivered by reliable overnight courier or hand delivery (i.e., Federal Express), and addressed as follows:

If to Board:

Tiffin City School District
244 South Monroe St
Tiffin, OH 44883
Attn:

If to Arcadia:

Arcadia Infrastructure I, LLC
101 Main Street Suite 300
Milford, Ohio 45150
ATTN: Sam Johnston

With a copy to:
Dinsmore & Shohl, LLP

191 West Nationwide
Bld Suite 200
Columbus, OH 43215

ATTN: Jason Sims

or to such other addresses as either of the parties may designate from time to time by giving prior written notice as herein required.

17. Miscellaneous.

a. Except as otherwise expressly set forth in this Agreement (including, without limitation, the license granted under Section 5(a) of this Agreement), nothing in this Agreement shall confer any property right or right in and to any Site to Arcadia until the execution of an Option and Lease Agreement.

b. In performing its duties under this Agreement, Arcadia shall at all times be an independent contractor, and not an agent, employee, or partner of Board. Arcadia shall have no right or authority, expressed or implied, to commit or otherwise obligate Board in any manner.

c. The rights and remedies herein provided shall be cumulative and not exclusive of any rights or remedies provided by law.

d. Waiver of any of the terms or provisions hereof may only be in writing and shall be operative only for the time and to the extent therein stated. No waiver of any default or breach of any of the terms or provisions hereof by either party hereto shall be implied from the failure by either party to take action on account of such default or breach. No waiver shall affect any default other than the default specified in the waiver. No waiver of any term or provision contained herein by either party shall be construed as a waiver of any subsequent breach of the same term or provision. The consent or approval by either party to, or of, any act by the other party requiring further consent or approval shall not be deemed to waive or render unnecessary their consent or approval to, or of, any subsequent similar acts.

e. Any provision of this Agreement may be amended only if such amendment is in writing and is signed by Board and Arcadia.

f. The provisions of this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.

g. This Agreement shall be deemed to be a contract made under seal and shall be governed by and construed in accordance with the laws of the State of Ohio, without reference to conflicts of laws principles.

h. This Agreement may be signed in any number of counterparts, each of which shall be an original, with the same effect as if the signatures thereto and hereto were upon the same instrument. This Agreement shall become effective when Board shall have received counterparts hereof signed by both parties.

i. Any legal action or proceeding with respect to this Agreement or any document related hereto or thereto shall be brought in the courts of the State of Ohio in _____

County.

j. This Agreement sets forth the entire agreement of the parties with respect to the subject matter hereof and thereof and supersedes all previous understandings, written or oral, in respect thereof.

k. All rights, remedies and powers provided in this Agreement may be exercised only to the extent that the exercise thereof does not violate any applicable provision of law, and all the provisions of this Agreement are intended to be subject to all applicable mandatory provisions of law which may be controlling and be limited to the extent necessary so that they will not render this Agreement invalid or unenforceable in whole or in part. If any provision hereof is or becomes invalid and unenforceable, then, to the fullest extent permitted by law, the other provisions hereof shall remain in full force and effect in such jurisdiction and shall be strictly construed in order to carry out the intentions of the parties hereto as nearly as may be possible.

l. Neither Arcadia nor Board intends by any provision of this Agreement to confer any right, remedy, or benefit upon any third party.

m. Board and the person executing and delivering this Agreement on Board's behalf each represents and warrants that such person is duly authorized to so act and has the power and authority to enter into this Agreement; and that all action required to authorize Board and such person to enter into this Agreement has been duly taken.

IN WITNESS WHEREOF, the parties hereto execute this Agreement in two parts on the dates indicated.

BOARD:

ARCADIA INFRASTRUCTURE I, LLC

An Ohio Political Subdivision

A Delaware Limited Liability Company

By: _____

By: _____

Name: _____

Name: _____

Title: _____

Title: _____

[Acknowledgement on following page]

ACKNOWLEDGEMENT

STATE OF _____ : : SS

COUNTY OF _____ :

On this, the __ day of _____, 202__, before me, the undersigned officer, personally appeared _____ who acknowledged [himself/herself] to be the _____ of _____ and that [his/her] name is subscribed to the foregoing document as such officer, and that he/she executed the foregoing document on behalf of such corporation for the uses and purposes therein expressed.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

Notary Public
My Commission Expires:

(Notary Seal)

STATE OF OHIO : : SS

COUNTY OF _____ :

On this, the __ day of _____, 202 __, before me, the undersigned officer, personally appeared Samuel T. Johnston, Jr. who acknowledged himself to be the President of Arcadia Infrastructure I, LLC, a Delaware limited liability company, and that his name is subscribed to the foregoing document as such officer, and that he executed the foregoing document on behalf of such limited liability company for the uses and purposes therein expressed.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

Notary Public
My Commission Expires:

(Notary Seal)

EXHIBIT A

PROPERTIES

School Name	Street Address	City	State	ZIP
Washington K-1 Elementary School	151 Elmer St	Tiffin	OH	44883
Tiffin Middle School	103 Shepherd Drive	Tiffin	OH	44883
Columbian High School	300 S Monroe St	Tiffin	OH	44883
Tornado Academy	244 S Monroe St	Tiffin	OH	44883
Noble 4-5 Elementary	130 Minerva St	Tiffin	OH	44883
Krout 2-3 Elementary	20 Glenn St	Tiffin	OH	44883
Lincoln Pre-Kindergarten School	124 Ohio Ave	Tiffin	OH	44883

Properties may be amended to include or delete additional properties upon mutual consent of Board and Arcadia.

EXHIBIT B
FORM OF OPTION AND LEASE AGREEMENT

THIS OPTION AND LEASE AGREEMENT ("Lease Agreement" or "Agreement"), dated as of the _____ day of _____, 202____ (the "Effective Date"), is entered into by _____ a political subdivision of the State of _____, located at (blank) (hereinafter referred to as "Landlord"), and Arcadia Infrastructure I, LLC, a Delaware limited liability company, having its principal office at 101 Main Street, Suite 300, Milford, Ohio 45150 (hereinafter referred to as "Tenant").

BACKGROUND

Landlord owns that certain plot, parcel, or tract of land, together with all rights and privileges arising in connection therewith, located at STREET, CITY, COUNTY, STATE, ZIP, as further described in the legal description of the property attached hereto as **Exhibit A** (collectively, "Property"). Tenant desires to lease a portion of the Property to construct, install, maintain, operate, and service a communications tower ("Tower") and related improvements and assets (collectively, with the Tower, the "Communications Facility") and to conduct its business thereon.

AGREEMENT

The parties agree as follows:

1. OPTION TO LEASE.

a) Landlord hereby grants to Tenant an exclusive option (the "Option") to lease a portion of the Property measuring approximately Two Thousand and five Hundred (2500) (or TBD) square feet ("Leased Premises") on which Tenant plans to construct, maintain, operate, and lease space to third parties on, the Communications Facility, as generally depicted on the site plan attached hereto as **Exhibit B** (the "Site Plan"). Landlord shall provide Tenant with the necessary easements for unrestricted access and utility ingress and egress from the nearest public right-of-way to the Leased Premises, such access and utility easements to be reasonably acceptable to the Landlord.

b) In consideration of Landlord granting Tenant the Option, Tenant hereby agrees to pay Landlord the sum of One Thousand and 00/100 Dollars (\$1,000.00) upon execution of this Agreement. The Option will be for an initial term of twelve (12) months (the "Initial Option Term") and may be renewed by Tenant for an additional six (6) month period (a "Renewal Option Term") and the payment of an additional Five Hundred and 00/100 Dollars (\$500.00), by delivering written notice of such renewal (along with the additional payment) to Landlord no later than ten (10) days prior to the expiration date of the Initial Option Term. As used herein, the "Option Term" shall mean the Initial Option Term and, if applicable, the Renewal Option Term.

c) During the Option Term, Tenant may exercise the Option by notifying Landlord in writing. Tenant shall not commence construction of the Communications Facility unless and until Tenant exercises the Option.

d) During the Option Term, and during the Lease Term (as hereinafter defined), Tenant and its agents, engineers, surveyors and other representatives will have the right: (i) at all reasonable times to enter upon the Property to inspect, examine, conduct soil borings, drainage testing, material sampling, and other geological or engineering tests or other studies of any type of the Property;

(ii) to apply for and obtain licenses, permits, approvals, or other relief required or deemed necessary or appropriate, at Tenant's sole discretion, for its use of the Leased Premises including, without limitation, applications for zoning variances, zoning revisions, zoning ordinances, amendments, special use permits, and construction permits necessary for the construction of the Communications Facility (collectively referred to as "Governmental Approvals"); and (iii) otherwise to do those things on or off the Property that, in the opinion of Tenant, are necessary in Tenant's sole discretion to determine the physical condition of the Property, the environmental history of the Property, Landlord's title to the Property and the feasibility or suitability of the Property for Tenant's operation of a Tower, all at Tenant's expense. Landlord shall cooperate with Tenant while Tenant conducts the activities set forth in Section 1(d), including appearing and supporting Tenant in Tenant's efforts to obtain any necessary Governmental Approvals. Tenant will not be liable to Landlord or any third-party on account of any pre-existing defect or condition on or with respect to the Property, whether or not such defect or condition is disclosed by Tenant's inspection.

If Tenant exercises the Option, then Landlord leases the Leased Premises to the Tenant subject to the following additional terms and conditions:

2. RIGHT-OF-WAY FOR ACCESS. Landlord grants to Tenant a non-exclusive right-of-way across that portion of the Property which is depicted on the Site Plan (the "Right-of-Way") for the purposes of unrestricted ingress and egress to the Leased Premises to properly, construct, install, maintain, operate and service the Communications Facility and to conduct its business on the Leased Premises. Tenant and Tenant's employees, agents, contractors and Tenant's subtenants and licensees and their respective employees, agents and contractors shall have unrestricted use of the Right-of-Way twenty-four (24) hours per day, seven (7) days per week. This Right-of-Way shall remain in effect throughout the Lease Term (defined in Paragraph 5, below). Arcadia and the Board will agree to notification terms when work may be performed.

3. EASEMENT FOR UTILITIES. Landlord grants to Tenant a right and easement across those portions of the Property on which utilities are currently located to the extent necessary to provide utility service to the Leased Premises and the Communications Facility (the "Easement"). This Easement shall remain in effect throughout the Lease Term. Further, Landlord agrees to grant to Tenant such easements on the Landlord's Property as are necessary for the installation of additional utilities to the extent necessary to provide utility service to Leased Premises and the Communications Facility, provided that the location of such easements shall be subject to the approval of Landlord, which approval shall not be unreasonably withheld or conditioned or unduly delayed.

4. SURVEY. At the time the Option is exercised, a survey, prepared at Tenant's expense, shall be attached hereto as **Exhibit C**. The survey shall depict and describe the Leased Premises, the Right-of-Way, and all Easements.

5. TERM.

a) In the event Tenant exercises the Option, the initial lease term will be approximately ten (10) years ("Initial Term"), commencing upon the Commencement Date (as hereinafter defined). The Initial Term will terminate on the last day of the month in which the tenth anniversary of the Commencement Date occurred.

b) Tenant shall have the right to renew this Agreement upon the same terms and conditions for eight (8) additional terms of five (5) years each (each, a "Renewal Term"). Tenant shall be deemed to have exercised each of these options and this Agreement shall be automatically renewed unless Tenant delivers thirty (30) days advance written notice to Landlord before the expiration of the Initial Term (or any Renewal Term) declaring Tenant's intention to not exercise its option to renew. If Tenant delivers such a notice, then the Lease Term shall expire at the end of the Initial Term or Renewal Term, as applicable.

c) The Initial Term and, as applicable, any Renewal Term are collectively referred to as the "Lease Term".

6. RIGHT TO SUBLEASE. Tenant shall be entitled to sublease space on the Communications Facility without Landlord's prior approval pursuant to a sublease agreement prescribed by Tenant from time to time (each, a "Carrier Lease"); provided that: (a) the sublessee under the Carrier Lease is a telecommunications providers licensed by the Federal Communications Commission (a "Wireless Carrier"), (b) no Event of Default (as defined herein) by Tenant exists hereunder, and (c) the term of the Carrier Lease does not exceed the remaining term of the Lease Term.

7. RENT AND OTHER FEES.

a) Commencing on the date Tenant exercises the Option as provided in Section 1.c) of this Agreement (the "Commencement Date"), Tenant shall pay Landlord an annual gross rent (the "Rent") which shall be due in twelve (12) equal monthly installments ("Monthly Installments" or, individually, "Monthly Installment") payable no later than the tenth day of each calendar month during the Lease Term, an amount equal to Twenty five (25%) of the monthly rent collected from all Carrier Leases derived from the use, leasing, or occupancy of Communications Facility pursuant to this Agreement (the "Monthly Gross Rental Revenues") and actually received by Tenant for the prior month. Notwithstanding the foregoing, in the event that the Commencement Date is on a day other than the first day of a month, the Monthly Installment due for such partial month shall be prorated on a per diem basis. Notwithstanding anything in this paragraph to the contrary, for purposes of determining the Rent due to Landlord hereunder, the following reimbursable expenses paid by Wireless Carriers to Tenant are considered one-time payments and shall be excluded from the calculation of Monthly Gross Rental Revenues provided, however, that such reimbursable expenses are not in lieu of or in substitution for any rent under a Carrier Lease: (aa) expenses incurred to extend utilities including power, telecommunication lines, equipment, and other such utilities to the Communications Facility, (bb) any extraordinary expenses incurred to clear, grade and construct the vehicular access from the nearest road to the Communications Facility, and (cc) any expenses incurred to purchase and install a stealth application (i.e. tree, clock tower, or other nonstandard monopole) above and beyond the reasonable expenses for a standard monopole (the expenses described in this subpart (ii) shall include, but not be limited to, engineering, construction, administration, deposits, applications, and legal fees and expenses).

b) Tenant shall pay to Landlord a one-time fee of TEN THOUSAND AND 00/100 Dollars (\$10,000.00) ("Site Fee") within ten days following the earlier of either (i) the date Tenant receives all Governmental Approvals for the Communications Facility, or (ii) the date that Tenant commences construction of the Communications Facility at the Leased Premises. Tenant further agrees to pay Landlord additional fee of TEN THOUSAND AND NO 00/100 Dollars (\$10,000) (Additional tenant fee) for each successive wireless carrier lease execution and installation on the Communications Facility.

c) In addition to the foregoing, any sum failed to be paid by Tenant when due shall be considered past due and, if such failure continues for five (5) days after Tenant's receipt of Landlord's written notice of such failure, then (i) the past due amount shall be subject to a one-time late payment charge in the amount of three percent (3%) of the amount past due, and (ii) additionally, interest shall accrue on any past due amount at the rate of one and one-half percent (1.5%) per month or the maximum effective variable contract rate of interest which the Landlord may from time to time lawfully charge, whichever is less.

8. POSSESSION/COMPLIANCE. Landlord shall deliver exclusive possession of the Leased Premises to Tenant on the Commencement Date.,

9. UTILITIES. Landlord shall not be responsible for Tenant's utility service. Tenant shall contract directly with the utility companies for its own utility services, and Tenant shall have the right to install additional utility lines and services on the Property pursuant to Paragraph 3 hereof, so long as Tenant pays all expenses associated with the additional installation and service.

10. INSURANCE/WAIVER OF SUBROGATION. Throughout the Lease Term, Tenant, at its own cost and expense, shall purchase and carry a policy of commercial general liability insurance with combined single limits for each occurrence of at least Two Million Dollars (\$2,000,000) with respect to bodily injury or death and property damage. Each insurance policy carried in fulfillment of this Agreement shall contain a waiver of subrogation provision or endorsement.

- a) Once every five years during the term of this Agreement, Landlord may review the limits of insurance to be carried by Tenant, provided that such review shall be based upon commercially reasonable insurance underwriting standards. If Landlord determines pursuant to a written report prepared in accordance with commercially reasonable underwriting practices that, due to a materially adverse change with respect to an identifiable risk factor or factors, higher limits of coverage are reasonably necessary to protect the interests of Landlord or the Additional Insureds, Tenant shall be so notified and shall obtain the additional limits of insurance at its sole cost and expense. In the event that Tenant shall disagree with the determination made by Landlord, Landlord may elect to select an independent insurance carrier to review such determination and, if such carrier shall affirm the determination made by Landlord, then the reasonable cost of such third-party review shall be paid by Tenant. Notwithstanding the provisions of this paragraph, during the term of this Agreement, the insurance limits shall not exceed two times the original insurance limits required herein
- b) Landlord shall be named as an "additional insured" to any policies procured by Tenant hereunder, and Tenant shall require insurer to provide evidence of such insurance to Landlord on an annual basis and shall require the insurer to notify Landlord thirty (30) days before coverage lapses, expires, or is materially changed in any way.

11. DUTIES OF TENANT. Tenant shall maintain and repair: (a) any fences Tenant constructs surrounding the Leased Premises; (b) the Communications Facility including the Tower; and (c) all other improvements installed or constructed on the Leased Premises by Tenant. Tenant shall not affix to its Communications Facility nor display upon the Property any sign that would constitute an advertisement.

Notwithstanding the foregoing, Tenant shall post a sign approved by Landlord displaying an emergency telephone number for the purpose of contacting Tenant or Tenant's agents. Landlord acknowledges that it has no interest in the Tower, the Communications Facility, or any of the property which is stored or erected or to be erected on the Leased Premises by Tenant or any licensees or lessees of Tenant (collectively, the "Personal Property"), and Landlord shall not be responsible for the repair, maintenance, and security of the Personal Property during the Lease Term. Within one hundred eighty (180) days prior to the end of the Lease Term, Landlord shall notify Tenant of its election to have Tenant either (a) remove any part or all of the Communications Facility from the Leased Premises and restore the site to its original condition, reasonable wear and tear excepted, (except any conduits and utility lines and any other improvements which are 2 feet or more below grade), or (b) have the Communications Facility including any Tower or other structure remain on the Leased Premises. If Landlord fails to make such an election on or before the date that is one hundred eighty (180) days prior to the end of the Lease Term, Landlord it shall be deemed to have elected option (a). If Landlord elects (or is deemed to have elected) option (a), Tenant shall within one hundred-twenty (120) days following the end of the Lease Term, remove such portions or all of the Communications Facility from the Leased Premises, as directed, at Tenant's sole cost and expense; provided, however, that Tenant shall be entitled to leave in place any conduits, concrete, utility lines and any other improvements which are 2 feet or more below grade. If Tenant elects option (b), upon termination or expiration of this Agreement, title to the Communications Facility on the Leased Premises shall vest in Landlord, without the need for additional action by Landlord or Tenant, and Landlord agrees to assume all responsibility and liability for the Communications Facility and any damages or claims related thereto arising from and after the date of title vesting in Landlord. Notwithstanding the foregoing, Tenant shall execute and deliver such further assurances thereof as requested by Landlord.

12. DUTIES OF LANDLORD. Landlord shall not engage in or permit any other person or entity to engage in any activity on the Property which interferes with or interrupts Tenant's ability to conduct its business operations at the Leased Premises. Unless any maintenance, repairs or replacements are necessary due to the negligence or willful misconduct of Tenant or its agents, employees, contractors, sublessees, licensees and/or invitees, Landlord shall perform such maintenance, repairs, and replacements necessary to maintain in good condition and repair, at Landlord's cost and expense, the Right-of-Way or Easement. During the Lease Term, Landlord shall not lease the Property to a person or entity competing with Tenant in the business of constructing wireless communications infrastructure for lease or license to third parties.

13. MONTHLY REPORTS; ACCESS TO RECORDS.

a) On or before the tenth (10th) day of each calendar month (or such other date as Landlord may agree to in writing), Tenant shall provide Tenant with a written report setting forth in reasonable detail (a) the Monthly Gross Rental Revenues for the previous month, on a per Carrier Lease basis, and (b) any new Carrier Leases entered into by Tenant.

b) Tenant shall keep full and correct records and books of account in accordance with generally accepted accounting principles, consistently applied, showing in detail all income and expenses relating to the Leased Premises and this Agreement, and shall permit Landlord or its representatives, upon reasonable advance notice, to examine such books and records upon its request and to make copies or extracts thereof (provided that any audit performed by third-parties retained by Landlord shall be performed on a non-contingency fee basis).

c) In the event that any audit of Tenant's books and records reveals a discrepancy between the amounts due to Landlord hereunder and the actual amount paid by Tenant of greater than three percent (3%), in addition to the late charges and penalties due hereunder, if applicable, Tenant shall pay all reasonable costs of Landlord's audit.

14. TAXES. Tenant will pay all personal property taxes assessed on, or any portion of such taxes attributable to, the Leased Premises (provided that in no event shall Tenant be obligated to pay any personal property taxes assessed on any personal property of Landlord that may be located on the Leased Premises). Tenant, upon presentation of sufficient and proper documentation, will pay, within thirty (30) days, any increase in real property taxes levied against the Property (excluding any additional taxes that relate to the period prior to the date the option is exercised, i.e., rollback taxes) which is directly attributable to Tenant's use of the Property, provided Tenant will be entitled to appeal any such increase payable by it. Landlord agrees that it will cooperate with an appeal of such taxes and will promptly pay when due all real estate taxes levied against the Property.

15. LOSS THROUGH CASUALTY. Tenant shall be responsible for all damages to the Communication Facility caused by fire or other casualty on the Leased Premises and on the Easement and Right-of-Way, provided such damage to the Right-of-Way or the Easement is caused solely by Tenant or its agents, employees, contractors, sublessees, licensees and/or invitees. Landlord shall promptly repair and restore, at Landlord's cost and expense, any damage to the Right-of-Way or Easement not caused by Tenant or its agents, employees, contractors, sublessees, licensees and/or invitees. If the Tower or any part of the Communication Facility are damaged by any casualty, to the extent that Tenant is no longer able to conduct its business at the Leased Premises, then Tenant shall have the option to deliver written notice to Landlord terminating this Agreement within ninety (90) days after the casualty.

16. LOSS THROUGH CONDEMNATION OR REGULATION. If any part of the Leased Premises is condemned or taken for any public or quasi-public use or if Tenant's business becomes subject to regulations which make it no longer feasible to operate its business, then Tenant shall have the right to terminate this Agreement effective with the date the condemning authority takes possession, or the regulations take effect. Landlord shall be entitled to receive the entire condemnation award allocable to the Property and Tenant shall receive the award allocable to the Tower, the Personal Property and any other amounts separately awarded to Tenant in its own right.

17. ASSIGNMENT AND SUBLEASING. Tenant shall have the right to assign this Agreement and to sublet all or any part of the Leased Premises to any other person or entity, without consent of Landlord. Upon assignment of this Agreement to a party that assumes all of Tenant's rights and obligations hereunder, Tenant shall be released from all obligations, duties, and liabilities with respect to this Agreement.

18. RIGHT OF FIRST REFUSAL.

a) To the extent permitted by law, if Landlord elects, during the Term (i) to sell or otherwise transfer all or any portion of the Leased Premises, or (ii) grant to a third party by easement or other legal instrument an interest in and to that portion of the Leased Premises occupied by Tenant, with or without an assignment of this Agreement to such third party, Tenant shall have the right of first refusal to meet any bona fide offer of sale or transfer on the same terms and conditions of such offer. If Tenant fails to meet such bona fide offer within thirty (30) days after written notice thereof from Landlord,

Landlord may sell or grant the easement or interest in the Leased Premises or portion thereof to such third person in accordance with the terms and conditions of such third-party offer.

b) If Landlord elects to sell, assign or otherwise transfer to a third party (i) any of its rights in or to this Agreement, (ii) the Rents to be paid pursuant to this Agreement, or (iii) any other interest in this Agreement, with or without an assignment of this Agreement, Tenant shall have the right of first refusal to meet any bona fide offer on the same terms and conditions of such offer. If Tenant fails to meet such bona fide offer within thirty (30) days after written notice thereof from Landlord, Landlord may sell, assign, or otherwise transfer the interest in all or a portion of this Agreement to such third person in accordance with the terms and conditions of such third-party offer.

19. DEFAULT/ REMEDIES; RIGHT TO TERMINATE.

a) The following event shall be considered an “Event of Default” under this Lease Agreement:

- i. The failure of Tenant or Landlord to perform any of its monetary covenants under this Lease Agreement, where such failure continues for five (5) days after the failing party’s receipt of the non-failing party’s written notice of such failure;
- ii. The failure of Tenant or Landlord to perform any of its non-monetary covenants under this Lease Agreement, where such failure continues for thirty (30) days after the failing party’s receipt of the non-failing party’s written notice of such failure (provided that in the event any failure cannot be reasonably cured within such thirty (30) day period, if the failing party shall proceed promptly after the receipt of such notice to cure such failure, and shall pursue curing such failure 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 be in excess of ninety (90) days, unless agreed upon by the non-failing party.

After the occurrence of an Event of Default, the non-defaulting party shall be entitled to exercise all rights and remedies which are available in law or equity, all of which shall be cumulative and in addition to every other right or remedy.

b) In the event that Landlord elects to terminate this Lease Agreement due to an Event of Default of the Tenant, it shall continue to honor all sublease and sublicense agreements 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 Agreement.

c) If at any time during the Lease Term, Tenant determines in its sole and absolute discretion, with or without cause, that the Leased Premises are no longer suitable or desirable for Tenant’s intended use and/or purpose, Tenant shall have the right to terminate this Lease Agreement, without penalty, upon at least one hundred eighty (180) days prior written notice delivered to Landlord.

20. QUIET AND EXCLUSIVE ENJOYMENT. Landlord promises that, so long as an Event of Default by Tenant has not occurred and is continuing, Tenant shall have the following rights:

a) Tenant shall peaceably and quietly enjoy the Leased Premises throughout the Lease Term and shall be permitted to operate a telecommunications tower on the Leased Premises without restriction or interference from others; and

b) During the Lease Term, Tenant shall enjoy the exclusive right to lease, construct and/or operate communications towers or any other form of wireless communications or services on the Property; provided, however, Landlord and Tenant agree that Tenant will restrict its use of the Property to the Leased Premises, the Right-of-Way, and the Easement.

21. NONDISTURBANCE. Landlord warrants that either: (a) there are no current liens on the Property and that this Lease Agreement is superior to the rights of all others; or (b) Landlord has disclosed to Tenant the names of all current lien holders and Tenant has had an opportunity to obtain satisfactory non-disturbance agreements from each of them. Tenant agrees to subordinate this Lease Agreement to the lien of each future mortgage which may encumber the Leased Premises and to attorn to the mortgagee but only so long as the mortgagee executes a non-disturbance and attornment agreement substantially in the form attached hereto as Exhibit D.

22. LEASEHOLD LENDER: Tenant may assign, pledge, mortgage or otherwise encumber its interest in this Lease Agreement to any third party (a "Leasehold Lender"). The Leasehold Lender may secure its interest in such a loan by Tenant's grant of (i) a leasehold mortgage and assignment of rents, leases, contracts, etc. (the "Leasehold Mortgage") encumbering all of Tenant's interest in this Agreement and the Leased Premises; (ii) a security agreement and other security documents (the "Security Agreements") that will encumber and grant a security interest in all of Tenant's now or hereafter existing tangible or intangible Personal Property located on, derived from, or utilized in connection with the Leased Premises and the Lease.

a) Successors. Any Leasehold Lender who succeeds to Tenant's interest by foreclosure, deed in lieu of foreclosure, or otherwise, may take title to and shall have all of the rights of Tenant under this Agreement, including the right to exercise any renewal option(s) or right of first refusal, and to assign this Agreement.

b) Default Notice. Landlord shall deliver to the initial Leasehold Lender and any subsequent Leasehold Lender(s) (for such subsequent Leasehold Lender(s) at the address as Tenant or Leasehold Lender shall affirmatively inform Landlord by written notice hereof) a copy of any default notice given by Landlord to Tenant under this Agreement. No default notice from Landlord to Tenant shall be deemed effective against the initial Leasehold Lender unless sent to such Leasehold Lender.

c) Notice and Curative Rights. If Tenant defaults on any monetary obligations under this Agreement, then Landlord shall accept a cure thereof by the Leasehold Lender within thirty (30) days after Leasehold Lender's receipt of written notice of such default. For non-monetary defaults, Landlord will not terminate this Agreement for so long as Leasehold Lender is diligently pursuing a cure of the default and if curing such non-monetary default requires possession of the Leased Premises, then Landlord agrees to give the Leasehold Lender a reasonable time to obtain possession of the Leased Premises and to cure such default.

d) New Lease. If this Agreement is terminated for any reason or otherwise rejected in bankruptcy, then Landlord will enter into a new lease with Leasehold Lender (or its designee) on the same

terms as this Agreement as long as Leasehold Lender pays all past due amounts under this Agreement within thirty (30) calendar days of notice of such termination.

e) Subordination. Landlord hereby agrees that all right, title and interest of the Landlord in and to any collateral encumbered by the Leasehold Mortgage or Security Agreements in favor of Leasehold Lender, is hereby subordinated and made subject, subordinate, and inferior to the lien and security interest of the Leasehold Mortgage and Security Agreements, which subordination shall remain in effect for any modifications or extensions of the Leasehold Mortgage and Security Agreements.

23. ENVIRONMENTAL MATTERS.

a) Definition of Hazardous Substance. For the purposes of this Agreement, the term “Hazardous Substance” means any substance or waste that poses or causes, or is alleged to pose or cause, any damage to property or any personal injury, including death, or threat to human health or the environmental, including without limitation those substances defined, listed, designated or classified as hazardous, toxic, radioactive, or dangerous under any existing applicable local, regional, state, U.S. and foreign laws, or court ruling, regulations, ordinances, codes, and other requirements and directives, concerning environmental, health and safety matters, including but not limited to applicable regulations, ordinances, permits, standards and agreements regarding discharges, emissions, handling, storing, treating and disposal of hazardous and solid wastes, clean-up, and right-to-know requirements, including but not limited to (i) the Comprehensive Environmental Response, Compensation and Liability Act, 42 U.S.C. §9601 et seq. (“CERCLA”), (ii) the Resource Conservation and Recovery Act, 42 U.S.C. Section 6901 et seq. (“RCRA”), (iii) the federal water Pollution Control Act, 33 U.S.C. Section 1251, et seq., (iv) the Clean Air Act, 42 U.S.C. Section 7401, et seq., (v) the Safe Drinking Water Act, 42 U.S.C. Section 300F, et seq., (vi) the Toxic Substance Control Act, 15 U.S.C. Section 2601, et seq., (vii) the Rivers and Harbors Act of 1899, 33 U.S.C. Section 401, et seq., (viii) the Endangered Species Act of 1973, 16 U.S.C. Section 1531, et seq., (ix) the Occupational Safety and Health Act of 1979, 29 U.S.C. Section 651, et seq., and (x) the Community Right to Know Act, 42 U.S.C. Section 11001, et seq., all as amended (collectively, the “Environmental Laws”) as well as any petroleum product or by-product, crude oil or any fraction thereof, natural gas, natural gas liquids, liquefied natural gas, synthetic gas usable as fuel, or polychlorinated biphenyls. The term Hazardous Substances shall not include, and this Agreement shall not be construed to prohibit the use, storage or sale of incidental quantities of supplies or products which are commonly used in conjunction with any existing or intended future use of the Property, so long as these items are used, kept and stored in compliance with all Environmental Laws.

b) Definition of Environmental Matters. For the purposes of this Agreement, the term “Environmental Matters” means any and all claims, costs, fines, damages, expenses or liabilities (including attorneys’ and consultants’ fees and expenses) arising under any Environmental Laws, whether brought by government authorities or private parties, which claims, costs, fines, damages, expenses or liabilities relate to or arise out of: (i) the handling, use, storage, disposal, treatment or release (as defined in the CERCLA or any state equivalent) of any Hazardous Substance; (ii) the direct or indirect disposal or release of any solid, liquid or gaseous material or any Hazardous Substance; (iii) discharges to industrial, storm or sanitary sewers; (iv) the placement of structures or materials into any waters, waterways or wetlands; or (v) the presence of any Hazardous Substance in or on any land, water, wetlands, building, structure, equipment or workplace; all of the above, including without limitation, any claims involving the investigation monitoring or cleanup of all or any properties, sites, waters, wetlands (whether waste

disposal sites, former plant sites or other sites), buildings, structures, equipment, or workplace upon which any Hazardous Substance may be or may have been bound.

c) Covenant Regarding Current Environmental Conditions. Landlord represents and warrants that to its knowledge, each of the following covenants is true and correct with respect to the Property. The Property currently complies with all Environmental Laws relating to Environmental Matters including, but not limited to, air pollution, water pollution, noise control, on-site or off-site infectious waste discharge, disposal or recovery, on-site or off-site hazardous waste discharge, disposal or recovery, toxic or hazardous substances, and employee safety, and no notice of violation of any such Environmental Laws with respect thereto has been received or is pending, nor does Landlord have knowledge that any such notice is threatened. To Landlord's knowledge, no solid or hazardous wastes, pollutants, contaminants, Hazardous Substances or petroleum substances have been discharged, disposed, released, placed, or dumped onto or under the Property. Landlord has not received any formal or informal notice from any governmental agency of private or public entity, foreign or domestic, that Landlord is responsible or potentially responsible for response costs in connection with the operations of the Property with respect to a release or threat of a release of Hazardous Substances, pollutants, or contaminants at any location. To Landlord's knowledge, there are no, and to Landlord's knowledge have been no, underground fuel storage tanks or any Hazardous Substance, present on, in or under the Property: the presence of which requires investigation or remediation under any Environmental Laws, and any state health and safety code.

d) Covenant Regarding Future Environmental Conditions. Landlord covenants and agrees that Landlord will continue to comply with all Environmental Laws relating to Environmental Matters at the Property and that Landlord will not introduce or permit the introduction of Hazardous Substances on the Property, without complying with all applicable Environmental Laws. Tenant covenants and agrees that as of the Commencement Date, it will comply with all Environmental Laws relating to Environmental Matters at the Leased Premises and that it will not introduce or permit the introduction of Hazardous Substances on the Leased Premises without complying with all applicable Environmental Laws, including, but not limited to, the obligation to obtain the proper permits. Each party shall immediately notify the other of any inquiry, test, investigation, or enforcement proceeding concerning the presence of a Hazardous Substance on or affecting any portion of the Leased Premises.

e) Tenant's Indemnity. Tenant shall defend, indemnify and hold Landlord, Landlord's officers, directors, representatives, and agents harmless from and against any and all damages, claims, judgments, fines, penalties, costs, liabilities (including, sums paid in settlement of claims) or loss, including reasonable fees of attorneys, technical consultants and other experts, incurred by any of them to the extent such amount results from the violation of Tenant's covenant in this Section 23 from the Effective Date hereof and any clean-up work, inquiry, or enforcement proceeding in connection therewith.

f) Term of Indemnities. The indemnities granted in this Section 23 shall survive the expiration or termination of this Agreement.

24. LANDLORD RESERVATION. Landlord and Tenant hereby agree that Landlord, during the Lease Term, shall be permitted to use one (1) level or platform and ground space on the Communications Facility for any Landlord use at no cost to Landlord; provided that: (i) in no event shall any such use of the Communications Facility by Landlord be for commercial purposes, and (ii) the height of Landlord's

equipment on the structure shall be reasonably agreed upon between Landlord and Tenant and shall be subject to the location of the Wireless Carriers and any other regulatory limitations (i.e. FAA, FCC, and other federal, state or local government authorities having jurisdiction over the Communications Facility), provided, however, that if the Communications Facility is replacing another structure upon which the Board currently has equipment, the Board's reserved level on the Communications Facility will not be significantly lower than the current location of the equipment. Notwithstanding the foregoing, Landlord's use of any Communications Facility and the transmissions from Landlord's equipment at the Leased Premises shall not interfere with those of any Wireless Carrier on the Leased Premises at the time such use is granted, provided, however, that if the Communications Facility is replacing another structure upon which the Board currently has equipment, the Board's equipment shall be considered to be preexisting to another other equipment on the Communications Facility for all purposes, including interference. Landlord's use of the Communications Facility shall be limited to non-commercial use.

25. PAYMENTS/NOTICES. All Rent and other payments due under this Agreement shall be paid to Landlord at its address provided below. All notices required to be delivered under this Agreement shall be in writing and shall be deemed to have been duly given on the date they are delivered (or if delivery is refused, on the date of such refusal) if they are delivered personally or by any nationally recognized overnight mail delivery service, or sent by certified mail return receipt requested, to the following address, in addition to the address provided in Section 22, as applicable:

To Tenant:

Arcadia Infrastructure i, LLC
101 Main Street
Suite 300
Milford, OH 45150
Attn: Samuel T. Johnston, Jr.

With a copy to:

Jason Sims, Esq.
Dinsmore & Shohl LLP
1900 Chemed Center
255 East Fifth Street
Cincinnati, OH 45202
Telephone: 513-977-8118
Fax: 513-977-8141

To Landlord:

Tiffin City School District
244 South Monroe St
Tiffin, OH 44883
Attn:

Either party may change its address for notice by delivering notice of the change of address in the manner provided above.

26. GENERAL PROVISIONS. This Agreement: (a) is the entire agreement between the parties as it relates to the lease of the Leased Premises and there are no other oral or written representations,

conditions or agreements; (b) may not be amended, waived or extended except by a written amendment executed by both parties; (c) is binding upon and inures to the benefit of each of the parties and their permitted successors and assigns; (d) is to be governed, construed and enforced in accordance with laws of the state in which the Leased Premises are located, without regard to conflicts of law. Neither party's failure to insist upon the other party's strict performance of any provision of this Agreement or failure to promptly exercise any right available in connection with this Agreement shall constitute a waiver of any provision or an amendment to this Agreement. Neither party has retained the services of any broker or other real estate sales agent and no commissions are due in connection with this Agreement. Both parties have had the opportunity to review this Agreement with counsel and therefore neither party shall be construed as the "drafter" of this Agreement. The parties have executed this Agreement effective on the Effective Date.

27. RIGHT TO TERMINATE. In addition to any other rights of termination Tenant may have under the terms of this Lease Agreement, Tenant shall have the right to terminate this Agreement with sixty (60) days prior notice to Landlord as follows: (a) Tenant does not obtain, or fails to maintain, as a result of events or occurrences outside of its control, any permits or other approvals required from any governmental authority for the operation of Tenant's business at the Leased Premises; or (b) a material change in government regulations or business makes it impractical, unlawful, or uneconomic for Tenant to continue to operate the Communications Facility at the Leased Premises; or (c) Tenant is unable to lease space within the Leased Premises to a Wireless Carrier for a period of twelve (12) months after the date Tenant obtains all required governmental approvals and permits; or (d) Tenant or its customers are unable to operate their facilities due to the action of the Federal Communications Commission (the "FCC") or by reason of any law, governmental prohibition or other reasons beyond Tenant's control. Upon delivery of such written notice to Landlord, this Agreement shall terminate on the date specified in Tenant's written notice, which shall be at least sixty (60) days after the date set forth on said written notice.

28. LANDLORD'S RIGHT TO RELOCATE FACILITY OR TERMINATE LEASE AGREEMENT. Landlord has determined that the Property is not presently needed for school purposes, is not anticipated to be needed for school purposes during the Initial Term and all Renewal Terms of this Agreement and cannot advantageously be disposed of by sale. Landlord further has determined that for the Initial Term and all Renewal Terms of this Agreement will be advantageous to the school district, regardless of the fact that it may be renewed solely at the option of Tenant. In the event Landlord desires to undertake any construction on the Property for bona fide and necessary school-related purposes and determines that the Communications Facility, or any easements or appurtenances thereto, will interfere with or prevent the Landlord's proposed project, then Landlord shall give written notice thereof to the Tenant ("Landlord's Relocation Notice"). The parties shall thereafter have a period of one hundred eighty (180) days (the "Relocation Negotiation Period") to negotiate in good faith to relocate the Communications Facility, or the easements or appurtenances thereto, that interfere with Landlord's proposed project, to another location on the Property or other land owned by Landlord located in close proximity of the Property and acceptable to Tenant, upon such terms and conditions as the parties may agree. If the parties do not reach an agreement to relocate on terms and conditions acceptable to both parties within the Relocation Negotiation Period, then either party shall have the right to terminate this Lease Agreement by delivering at least one hundred eighty (180) days prior written notice to the other party; provided that, to exercise this termination right, the written notice of termination must be delivered within forty-five (45) days following the last day of the Relocation Negotiation Period (failing which the parties are deemed to have waived the relocation and termination rights as provided herein as it relates to the subject Landlord's Relocation Notice).). If the parties are able to successfully

negotiate an agreement for the relocation of the Communications Facility, or the easements or appurtenances thereto, during the Relocation Negotiation Period, then the Communications Facility, or the easements or appurtenances thereto, shall be relocated pursuant to such terms and conditions as agreed upon by the parties.

29. Indemnity; Waiver.

- a) Arcadia shall defend, indemnify and hold Landlord, its members, its officers, directors, representatives, and agents harmless from and against any and all damages, claims, judgments, fines, penalties, costs, liabilities (including, sums paid in settlement of claims) or loss, including reasonable fees of attorneys, arising from (i) breach of Arcadia's obligations under this Agreement, or (ii) any negligent act or omission of Arcadia, its agents or employees during Arcadia's entry into any of the Properties in connection with its investigations and (iii) any lawsuit, claim, or other legal action wherein Landlord is a named Defendant and in which the allegations stem directly from this Option and Lease Agreement, and/or proposed or executed pursuant to this Agreement, and the same does not involve any allegations of negligence, wrongdoing and/or willful misconduct by the Board and/or any of its agents, employees or representatives.

- b) The indemnities set forth in this Section 29 shall survive the termination or expiration of this Agreement.

30. LANDLORD'S AUTHORITY. Landlord represents and warrants to Tenant that Landlord has full power, authority, and the legal right to sign and deliver this Agreement without the consent of any other person or entity, including but not limited to any lender holding a security interest in the Leased Premises.

31. NO OFFER. The submission of this Agreement to Landlord shall not be construed as an offer, and neither party hereto shall have any rights hereunder until both such parties have fully executed this Agreement and delivered an executed copy thereof to the other.

32. MEMORANDUM OF LEASE. Neither party shall record this Agreement. Each party hereto shall, however, upon the request of the other party, execute a short form or memorandum of this Agreement for recording purposes to provide public notice of this Agreement, which short form or memorandum shall be substantially in the form attached hereto as **Exhibit E**. The party who requests such a short form or memorandum of this Agreement shall pay for any fees charged by the County Clerk's office in connection with such recording.

(Rest of Page Intentionally Left Blank)

IN WITNESS WHEREOF, the undersigned have caused this Agreement to be executed as of the Effective Date.

LANDLORD:

Tiffin City School District

An Ohio Political Subdivision

By: _____

Name: _____

Its: _____

Date: _____

By: _____

Name: _____

Its: _____

Date: _____

TENANT:

ARCADIA INFRASTRUCTURE I, LLC

A Delaware limited liability company

By: _____

Name: Samuel T. Johnston, Jr.

Its: President

Date: _____

[NOTARY ON FOLLOWING PAGE]

STATE OF _____)
) ss:
COUNTY OF _____)

On this __ day of _____, 202__, before me, the undersigned, officer, personally appeared _____, known to me (or satisfactorily proven) to be the person whose name is subscribed to the within instrument and acknowledged that they executed the same for the purposes therein contained.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

Notary Public

STATE OF _____)
) ss:
COUNTY OF _____)

On this __ day of _____, 202__, before me, the undersigned, officer, personally appeared _____, known to me (or satisfactorily proven) to be the person whose name is subscribed to the within instrument and acknowledged that they executed the same for the purposes therein contained.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

Notary Public

STATE OF OHIO)
) ss:
COUNTY OF _____)

On this __ Day of _____, 202__, before me, the undersigned, officer, personally appeared Samuel T. Johnston, Jr., the President of Arcadia Infrastructure I, LLC a Delaware limited liability company, known to me (or satisfactorily proven) to be the person whose name is subscribed to the within instrument and acknowledged that he/she executed the same for the purposes therein contained.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

Notary Public

Exhibit A

LEGAL DESCRIPTION OF PROPERTY

Exhibit B

SITE PLAN

Exhibit C

SURVEY

This Exhibit C shall be replaced by Tenant with a surveyed metes and bounds survey and legal description that Landlord shall approve prior to the Commencement Date, which approval shall not be unreasonably withheld, conditioned or delayed.

Exhibit D

NON-DISTURBANCE AND ATTORNMENT AGREEMENT

This Non-Disturbance and Attornment Agreement (this "Agreement") is dated the __ day of _____, 202__, and is made by and between _____ a(n) _____ ("Lender"), having an address of _____, and Arcadia Infrastructure I, LLC, a Delaware limited liability company ("Tenant"), having an address of 101 Main Street Suite 300 Milford, Ohio 45150.

WITNESSETH:

WHEREAS, Tenant is the grantee of an option (the "Option") to lease certain premises (the "Leased Premises") located within the property more particularly described on **Exhibit A** attached hereto (the "Real Property"), pursuant to that certain Option and Lease Agreement, dated _____, 202__, as the same may be extended, amended, modified, or revised from time to time (the "Lease"), by and between _____ ("Landlord") and Tenant, as evidenced by a Memorandum of Option and Lease Agreement, dated _____, 202__, recorded in _____, Page _____ in the records of the _____ of _____ County, _____;

WHEREAS, Lender has made a mortgage loan to Landlord encumbering the Real Property pursuant to a(n) _____, dated _____, _____ and recorded in _____, Page _____ in the records of the _____ of _____ County, _____ and other loan documents evidencing or securing the subject loan and as any of the same may be extended, amended, modified, or revised from time to time (collectively, the "Mortgage Documents"), and the parties desire to set forth their agreements with respect to the Mortgage Documents herein; and

WHEREAS, Tenant desires to be assured of its rights under the Lease and, if the Option is exercised, its continued occupancy of the Leased Premises under the terms of the Lease and subject to the terms of this Agreement in the event Lender takes possession of the Leased Premises pursuant to the Mortgage Documents.

NOW, THEREFORE, in consideration of the Leased Premises and other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. So long as the Lease has not expired or been terminated, Tenant's rights and privileges under the Lease shall not be diminished, disturbed, or modified by Lender in the exercise of any of Lender's rights under the Mortgage Documents during the term of the Option or, if applicable, the Lease, or any extension or renewal thereof. So long as, at the time of any foreclosure proceedings under the Mortgage Documents, deed in lieu of foreclosure or any other proceeding to terminate Landlord's interest in the Real Property, Tenant is not then in default beyond any applicable notice and cure period in the payment of rent or in the performance of any of the material terms, covenants or conditions of the Lease on Tenant's part to be performed: (i) if the Option is exercised, Tenant's possession of the Leased Premises and, whether or not the Option is exercised, Tenant's rights and privileges under the Lease, or any extensions or renewals thereof, shall not be terminated, disturbed or interfered with by Lender in the exercise of any of its rights under the Mortgage Documents; (ii) if the Option is exercised, Tenant's occupancy of the Leased Premises shall not be disturbed by Lender in the exercise of any of Lender's rights under the Mortgage Documents during the term of the Lease or any such extensions or renewals thereof; and (iii) Lender will not join or name Tenant as a party in any action or proceeding under the Mortgage Documents or for the purpose of terminating Tenant's interest and estate under the Lease.

2. In the event of foreclosure proceedings and the sale of the Leased Premises, or if Lender should otherwise acquire possession of the Leased Premises, if applicable, Tenant shall attorn to the purchaser after such taking of possession of the Leased Premises, or to Lender, as the case may be, and shall recognize such purchaser or Lender as Tenant's landlord under the Lease. From time to time, upon the request of the purchaser at foreclosure or the Lender, as the case may be, Tenant shall execute and deliver any instrument specified in such request to evidence such attornment.

3. In the event Lender or a purchaser at foreclosure takes possession of the Leased Premises as specified in paragraph 2 hereof, the Lease shall continue in full force and effect as a direct agreement between Tenant and said purchaser or Lender, as the case may be, subject to all of the terms and conditions under the Lease, and Lender or such purchaser at foreclosure, as the case may be, shall assume the obligations of Landlord under the Lease and shall be bound to Tenant under all of the terms, covenants and conditions of the Lease except, that such purchaser or Lender, as the case may be, shall not:

- a) be liable for any act or omission of any prior lessor (including Landlord) or;

- b) be bound by any prepayment of more than one (1) month's rent unless such prepayment shall have been approved by Lender.

4. Lender understands, acknowledges, and agrees that notwithstanding anything to the contrary contained in the Mortgage Documents, Lender shall acquire no interest in any towers, anchors, buildings, guy wires, equipment or other property installed by Tenant on the Leased Premises.

5. Notwithstanding anything in the Mortgage Documents to the contrary, any and all insurance proceeds payable with respect to property damage at the Leased Premises shall be payable to Tenant and any other insurance proceeds payable as a result of property damage at the Real Property shall be payable in accordance with the Mortgage Documents. Notwithstanding anything in the Mortgage Documents to the contrary, if any part or all of the Leased Premises is condemned or taken for any public or quasi-public use, Tenant shall receive the award allocable to the Leased Premises, the Tower, all improvements installed or erected on the Leased Premises by the Tenant or any licensees or lessees of the Tenant and any other amounts separately awarded to the Tenant in its own right. Any portion of the condemnation award not due Tenant shall be payable in accordance with the Mortgage Documents.

6. Except as otherwise specifically set forth herein, nothing contained in this Agreement is intended to, nor shall it, abridge, modify, or adversely affect any right of Tenant or obligation of Landlord under the Lease.

7. This Agreement contains the entire understanding between Lender and Tenant and may not be changed except by an instrument signed by all parties hereto.

8. All notices, approvals, consents, and other communications referred to herein shall be in writing and sent by certified mail, return receipt requested, addressed to the parties at their addresses as set forth herein or to such other address as either party shall by notice to the other request.

9. This Agreement shall be binding on and shall inure to the benefit of the parties hereto and their respective successors and assigns, including, without limitation, [any person who acquires Tenant's interest under the Lease pursuant to a foreclosure of such person's mortgage, deed of trust or other security instrument encumbering Tenant's estate in the Lease, and] any assignee of the Lease.

10. Any extensions, amendments, modifications, or revisions to the Option, Lease, or Mortgage Documents do not require the consent of Lender or Tenant.

(Rest of Page Intentionally Left Blank)

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

LENDER:

_____, a(n)

By: _____

Name: _____

Title: _____

(BANK SEAL)

STATE OF _____)

)ss:

COUNTY OF _____)

The foregoing instrument was signed and acknowledged before me, a Notary Public, on this _____ day of _____, 202____, by _____, as the _____ of _____, on behalf of said _____, a(n) _____.

Notary Public

Commission Expires: _____

(Seal)

(Signatures Continued on Next Page)

TENANT:

_____, a(n)

By: _____

Name: _____

Title: _____

STATE OF _____)

)ss:

COUNTY OF _____)

The foregoing instrument was signed and acknowledged before me, a Notary Public, on this day of _____, 202_, by _____, as the _____ of _____, a(n) _____, on behalf of said _____.

Notary Public

Commission Expires: _____

(Seal)

This instrument prepared by
and after recording return to:

[Name & Address of Person Preparing]

Exhibit E

MEMORANDUM OF OPTION AND LEASE AGREEMENT

This Memorandum of Option and Lease Agreement (this "Memorandum") is made to be effective as of _____, 202__ by and between _____, a(n) _____ ("Landlord"), and Arcadia Infrastructure I, LLC, a Delaware limited liability company ("Tenant").

WITNESSETH:

Whereas, Landlord and Tenant have entered into that certain Option and Lease Agreement, dated _____, 202__ (the "Lease"); and

Whereas, this Memorandum is made pursuant to the terms and conditions of the Lease, the rent and other terms and conditions of which are incorporated herein by reference; and

Whereas, Landlord owns certain real property commonly described as _____ and more fully described on the legal description attached hereto as **Exhibit A** (the "Property"); and

Whereas, under the terms of the Lease, Landlord granted to Tenant an option to lease (the "Option") a portion of the Property (the "Leased Premises") generally depicted on the site plan attached hereto as **Exhibit B** (the "Site Plan"), together with a right-of-way across that portion of the Property which is depicted on the Site Plan (the "Right-of-Way") for the purposes of unrestricted ingress and egress to the Leased Premises to properly construct, install, maintain, operate and service the Communication Facility (as defined in the Lease) located thereon and to conduct its business on the Leased Premises and an easement across those portions of the Property on which utilities are currently located to the extent necessary to provide utility service to the Leased Premises and the Tower Asset (the "Easement"); and

Whereas, under the terms of the Lease, Landlord also granted Tenant a right of first refusal to meet any bona fide offer of sale or transfer of, or grant of easement or other legal interest in, the Leased Premises or the Lease or any Rent due now or in the future pursuant to the Lease (the "Right of First Refusal"); and

Whereas, the Tenant shall be the owner of the Communication Facility; and

Whereas, it is the intention of Landlord and Tenant that this Memorandum be filed of record in _____ of _____ County, _____, to give notice of the Option and, if the Option is exercised, Tenant's leasehold estate under the Lease in and to the Leased Premises and of the Right-of-Way and Easement and Tenant's Right of First Refusal.

Now, Therefore, Landlord and Tenant execute this Memorandum to provide notice of the following:

1. Term of Option. The term of the Option is five (5) years, commencing on _____, 202__, and may be renewed by Tenant for up to five (5) additional twelve (12) month periods in accordance with the terms of the Lease.

2. Term of Lease. In the event that the Option is exercised in accordance with the Lease, the term of the Lease shall be ten (10) years, commencing on the date on which Tenant commences construction activity on the Leased Premises, and may be renewed eight (8) time(s) for an additional five (5) years as to each renewal term.

3. Right of First Refusal. The Tenant has the right of first refusal with respect to any grant or sale by Landlord of any easement affecting the Leased Premises, the sale of any interest in or to any portion of the Leased Premises and the sale of any or all of Landlord's rights or interest in the Lease or the Leased Premises.

4. Addresses. All notices or requests for information shall be given to Landlord and/or Tenant at the following addresses:

To Tenant:

Arcadia Infrastructure I, LLC
101 Main Street
Suite 300
Milford, Ohio 45150
Attn: Samuel T. Johnston, Jr.

With a copy to:
Jason Simms, Esq.
Dinsmore & Shohl LLP
1900 Chemed Center
255 East Fifth Street
Cincinnati, OH 45202

To Landlord:

Tiffin City School District
244 South Monroe St
Tiffin, OH 44883
Attn:

(Rest of Page Intentionally Left Blank)

IN WITNESS WHEREOF, the undersigned parties have each caused this Memorandum to be executed as of the day and year first above written.

TENANT:

_____, a(n)

By: _____

Name: _____

Its: _____

STATE OF _____)

)ss:

COUNTY OF _____)

The foregoing instrument was signed and acknowledged before me, a Notary Public, on this day of _____, 202_, by _____, as the _____ of _____, a(n) _____, on behalf of said _____.

Notary Public

Commission Expires: _____

(Signatures Continued On Next Page)

LANDLORD:

_____, a(n)

By: _____

Name: _____

Its: _____

STATE OF _____)

)ss:

COUNTY OF _____)

The foregoing instrument was signed and acknowledged before me, a Notary Public, on this day of _____, 202_, by _____, as the _____ of _____, a(n) _____, on behalf of said _____.

Notary Public

Commission Expires: _____

This instrument prepared by
and after recording return to:

[Name & Address of Person Preparing]