

Return to:  
Atlas Tower 1, LLC  
3002 Bluff Street, Suite 300  
Boulder, CO 80301

## **MEMORANDUM OF LEASE AGREEMENT**

This Memorandum of Lease evidences a Lease ("Lease") is made upon the date of the last signee, in the recording district of Leelanau County, MI, by and between, PRICE BRUCE W & BETSEY TRUST (the "Landlord"), whose address is 7350 E DUCK LAKE RD LAKE LEELANAU, MI 49653, and Atlas Tower 1, LLC (the "Tenant"), whose address is 3002 Bluff Street, Suite 300, Boulder, CO 80301, commencing upon the earlier of (1) the election of Tenant by sending Notice of Commencement to Landlord or (2) on the first day of the month following site construction completion (the "Commencement Date"), which shall be confirmed in writing from Tenant to Landlord, for certain real property (the "Premises"), as described in Exhibit 1 attached hereto.

Landlord ratifies, restates and confirms the Lease and hereby Leases to Tenant the Premises, subject to the terms and conditions of the Lease. The Lease provides for the Lease by the Landlord to Tenant of the Premises for [a/an initial] term of 360 Months with One 5-year Extension each, and further provides:

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

**[THE REMAINDER OF THIS PAGE IS INTENTIONALLY LEFT BLANK,  
SIGNATURES BEGIN ON NEXT TWO PAGES]**

Tower Name: LAKE LEELANAU (TRAV1864) - PRICE BRUCE W & BETSEY TRUST

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

LANDLORD:

PRICE BRUCE W & BETSEY TRUST

Signature:	<u>Betsey Price</u>	<u>Rod m Price</u>
Printed Name:	<u>Betsey Price</u>	<u>Rod m Price</u>
Title:	<u>trustee</u>	<u>co-trustee</u>
Date:	<u>8-4-23</u>	<u>8-4-23</u>

State of Michigan  
 County of Leelanau

On this 04 day of August, 2023, before me personally appeared to me Betsey Price and Rodney Price known (or proved to me on the basis of satisfactory evidence) to be the person(s) described in and who executed the foregoing instrument and acknowledged that they executed the same as their free act and deed.

WITNESS my hand and Official Seal at office this 04 day of August, 2023.

Karen S. Shively  
 Notary Public

My Commission Expires:  
Dec. 29, 2029



Tower Name: LAKE LEELANAU (TRAV1864) - PRICE BRUCE W & BETSEY TRUST

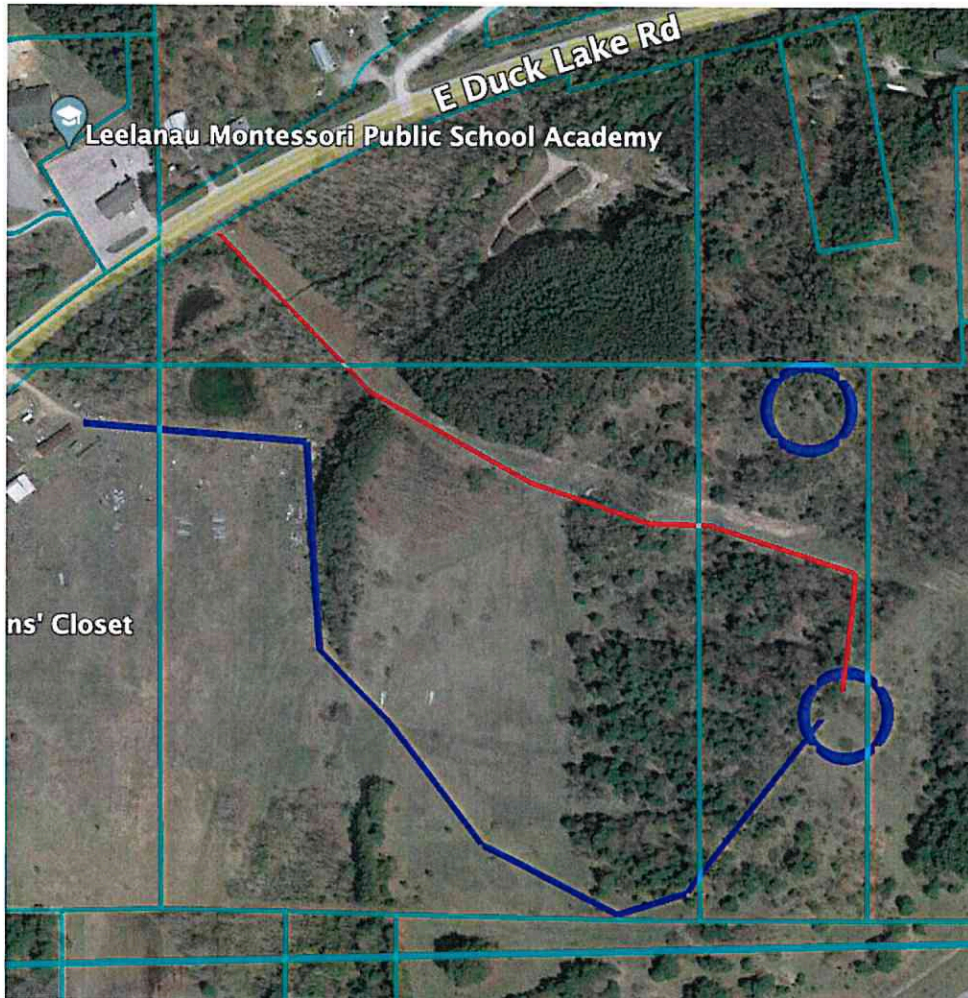
**EXHIBIT 1**  
**Description of Parent Tract**

**Real property with parcel number 009-024-038-00 and an assessor legal description of NW 1/4 OF SE 1/4 SEC 24 LYING S & E OF DUCK LAKE RD (A/K/A HWY M-204) SEC 24 T30N R12W 15 A M/L.**

Tower Name: LAKE LEELANAU (TRAV1864) - PRICE BRUCE W & BETSEY TRUST

**EXHIBIT 2**

The Premises is depicted/described as follows (50 feet x 50 feet, measuring 2500 sq. feet) and will be replaced by a surveyed legal description when available. The premises may be located anywhere on the Property so long as it is contained within the shaded space depicted below:



Tower Name: LAKE LEELANAU (TRAV 1864) – PRICE BRUCE W & BETSY TRUST