

Site Name: Spike
Site Number: NM01-148

LEASE AGREEMENT

THIS LEASE AGREEMENT ("**Prime Lease**") is made effective as of the date of the latter signature hereof (the "**Execution Date**") and is by and between Landlord and Sun State Towers.

RECITALS

- A. WHEREAS, Landlord is the owner of that certain parcel of land (the "**Property**") located in the County of Sandoval, State of New Mexico, as more particularly described on Exhibit A;
- B. WHEREAS, Landlord desires to lease to Sun State Towers a portion of the Property (the "**Compound**"), together with easements for ingress and egress and the installation and maintenance of utilities (the "**Easement**" and together with the Compound, the "**Site**") as legally described on Exhibit B and as generally depicted on Exhibit D (the "**Site Plan**"); and

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein contained, and other good and valuable consideration, the receipt, adequacy and sufficiency of all of which are hereby acknowledged, the parties hereto hereby agree as follows:

1. **Business and Defined Terms.** For the purposes of this Prime Lease, the following capitalized terms have the meanings set forth in this paragraph 1.

- (a) **Sun State Towers:** Sun State Towers IV, LLC,
a Delaware limited liability company
- (b) **Notice Address of Sun State Towers:** Sun State Towers IV, LLC
1426 North Marvin Street #101
Gilbert, AZ 85233
Attn: Land Management
- (c) **Landlord:** Racquel Huslig, an unmarried woman
- (d) **Notice Address of Landlord:** Racquel Huslig
45 Camino De Las Piedras
Placitas, NM 87043
- (e) **Initial Option Period:** Twelve (12) months
- (f) **Renewal Option Period:** Twelve (12) months
- (g) **Option Period:** The Initial Option Period and any Renewal Option Period(s)
- (h) **Option Consideration (Initial Option Period):** \$1000.00
- (i) **Option Extension Consideration (Renewal Option Period(s)):** \$1000.00
- (j) **Commencement Date:** The date specified in the written notice by Sun State Towers to Landlord exercising the Option constitutes the Commencement Date of the Term.

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(k) **Initial Term:** Intentionally deleted.

(l) **Renewal Terms:** Intentionally deleted.

(m) **Term:** Ninety-nine (99) years, commencing on the Commencement Date and continuing until midnight of the day immediately prior to the ninety-ninth (99th) anniversary of the Commencement Date.

(n) **Rent:** The one-time lump sum amount of \$225,000.00 for the entire Term, to be paid in accordance with paragraph 4.

(o) **Increase Amount:** Intentionally deleted.

2. **Option to Lease.**

(a) **Grant of Option.** Landlord hereby gives and grants to Sun State Towers and its assigns, an exclusive and irrevocable option to lease the Site during the Initial Option Period (the "**Option**").

(b) **Extension of Option.** The Initial Option Period will automatically be extended for each Renewal Option Period unless Sun State Towers provides Landlord written notice of its intent not to extend the Option.

(c) **Consideration for Option.** Option Consideration is due and payable in full within thirty (30) days of the Execution Date and Sun State Towers will pay Landlord any Option Extension Consideration within thirty (30) days of the commencement of any Renewal Option Period.

(d) **Option Period Inspections and Investigations.**

(i) During the Option Period, Landlord will provide Sun State Towers with any keys or access codes necessary for access to the Property.

(ii) During the Option Period, Sun State Towers and its officers, agents, employees and independent contractors may enter upon the Property to perform or cause to be performed test borings of the soil, environmental audits, engineering studies and to conduct a metes and bounds survey of the Site and/or the Property (the "**Survey**"), provided that Sun State Towers will not unreasonably interfere with Landlord's use of the Property in conducting these activities. At Sun State Towers discretion, the legal description of the Site as shown on the Survey may replace Exhibit B of this Prime Lease and be added as Exhibit B of the Memorandum of Lease.

(iii) Sun State Towers may not begin any construction activities on the Site during the Option Period other than those activities described in, or related to, this paragraph 2(d).

(e) **Exercise of Option.** Sun State Towers may, in its sole discretion, exercise the Option by delivery of written notice to Landlord at any time during the Option Period. If Sun State Towers exercises the Option, then Landlord will lease the Site to Sun State Towers subject to the terms and conditions of this Prime Lease. If Sun State Towers does not exercise the Option, this Prime Lease will terminate.

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3. **Term.** The Term is as provided in paragraph 1(m).
4. **Consideration.** Sun State Towers will pay the one-time lump sum payment of Rent for the entire Term within ninety (90) days of the Commencement Date.
5. **Use.**

(a) Sun State Towers will be permitted to use the Site for the purpose of constructing, maintaining, removing, replacing, securing, and operating a communications facility and uses incidental thereto, including, but not limited to, the construction or installation and maintenance of a telecommunications tower (the "***Tower***"), structural tower base(s), guy anchors, guy wires, communications equipment, one or more buildings or equipment cabinets, equipment, radio transmitting and receiving antennas, personal property and related improvements and facilities on the Compound (collectively, the "***Tower Facilities***"), to facilitate the use of the Site as a site for the transmission and receipt of communication signals including, but not limited to, voice, data and internet transmissions and for any other uses which are incidental to the transmission and receipt of communication signals of any kind and frequency (the "***Intended Use***"). The Intended Use shall include Sun State's ability to install utilities (including, but not limited to, electricity and electric power sources or creation of any kind, fiber optic lines, cable lines, and any cabling or transmission conduits of any kind or type) in, on, and to the Site. The Intended Use shall also include the Sun State's right to access, ingress, and egress the Site at its sole discretion 24 hours a day, seven (7) days a week, 365 days a year.

(b) Sun State Towers, at its sole discretion, will have the right, without prior notice or the consent of Landlord, to license or sublease all or a portion of the Site or the Tower Facilities to other parties (each, a "***Collocator***" and collectively, the "***Collimators***"). The Collimators will be entitled to modify the Tower Facilities and to erect additional improvements on the Compound, including, but not limited to antennas, dishes, cabling, additional buildings or shelters ancillary to the Intended Use. The Collimators will be entitled to all rights of ingress and egress to the Site and the right to install utilities on, in, and to the Site that Sun State Towers has under this Prime Lease, and shall have all rights and inclusions of the Site's Intended Use described herein including, but not limited to, the use of any easement described below and on the same terms as Sun State Towers, and to all other rights set forth herein.

(c) The parties agree that should Sun State Towers desire to lease additional ground space to accommodate an additional Collocator, Landlord will lease space to Sun State Towers at the then current rent per square foot rental rate.

6. **Tower Facilities.**

(a) Sun State Towers will have the right, at Sun State Towers sole cost and expense, to erect the Tower Facilities which will be the exclusive property of Sun State Towers throughout the Term as well as upon the expiration or termination of this Prime Lease.

(b) Landlord grants Sun State a non-exclusive easement in, over, across and through the Property, as more particularly described and/or depicted on Exhibit B, and other real property owned by Landlord contiguous to the Site as may be reasonably required for construction, installation, maintenance, and operation of the Tower Facilities including: (i) access to the Site for construction

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machinery and equipment, (ii) storage of construction materials and equipment during construction of the Tower Facilities, and (iii) use of a staging area for construction, installation and removal of equipment.

(c) Sun State Towers may, at its sole expense, use any and all appropriate means of restricting access to the Compound or the Tower Facilities, including, without limitation, construction of a fence and may install and maintain identifying signs or other signs required by any governmental authority on or about the Site, including any access road to the Site.

(d) Sun State Towers will maintain the Compound, including the Tower Facilities, in a reasonable condition throughout the Term. Sun State Towers is not responsible for reasonable wear and tear or damage from casualty and condemnation. Landlord grants Sun State the right to clear all trees, undergrowth, or other obstructions and to trim, cut, and keep trimmed all tree limbs which may interfere with or fall upon the Tower Facilities or the Site.

(e) Sun State Towers (and any Collocators — which are collectively referred to herein as “*Sun State*”) may replace and augment Sun State’s equipment or portions thereof and add or modify the frequencies upon which such equipment operates as needed to meet Sun State’s business objectives, whether such equipment or frequencies are specified or not on any attachments to the applicable site lease supplement with a respective Collocator. Sun State shall be permitted to make “*Equipment Modifications*” (as defined below) without incurring any increase in the then current Rent, and without Landlord’s approval thereof conditioned upon any extension of the remaining Term or other change to the terms and conditions of any such supplement (including the terms and conditions of this Prime Lease). For purposes of this Prime Lease, “*Equipment Modifications*” means removal of Sun State’s equipment installed at the Site, (collectively, the “*Old Equipment*”), and replacing the same with new equipment (collectively, the “*Replacement Equipment*”).

(f) Sun State Towers will remove or cause to be removed all of the above-ground portions of the Tower Facilities within one hundred eighty (180) days following the expiration or termination of this Prime Lease.

7. Utilities.

(a) Sun State will have the right to install utilities, at Sun State Towers expense, and to improve present utilities on the Property and the Site. Sun State will have the right to permanently place utilities on (or to bring utilities across or under) the Site to service the Compound and the Tower Facilities.

(b) If utilities necessary to serve the equipment of Sun State cannot be located within the Site, Landlord agrees to allow the installation of utilities on the Property or other real property owned by Landlord without requiring additional compensation from Sun State. Landlord will, upon Sun State Towers’ request, execute a separate recordable written easement or lease to the utility company providing such service evidencing this right.

(c) Sun State may install backup generator(s).

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8. Access.

(a) In the event that the Site loses access to a public right of way during the Term, Landlord and Sun State Towers will amend this Prime Lease, at no imposed cost to either Party, to provide access to a public way by: (i) amending the location of the Easement; or (ii) granting an additional easement to Sun State.

(b) To the extent damage (including wear and tear caused by normal usage) to the Easement or any other route contemplated hereunder intended to provide Sun State with access to the Site and the Tower Facilities is caused by Landlord or Landlord's tenants, licensees, invitees or agents, Landlord will repair the damage at its own expense.

(c) Landlord will maintain access to the Compound from a public way in a free and open condition so that no interference is caused to Sun State by Landlord or lessees, licensees, invitees or agents of Landlord. In the event that Sun State's access to the Compound is impeded or denied by Landlord or Landlord's lessees, licensees, invitees or agents, in addition to any and all rights and remedies set forth in this Prime Lease, Sun State shall have the right to pursue any and all rights and remedies that it may have at law or in equity.

9. Representations and Warranties of Landlord. Landlord represents and warrants to Sun State and Sun State's successors and assigns:

(a) Landlord has the full right, power, and authority to execute this Prime Lease;

(b) There are no pending or threatened administrative actions, including bankruptcy or insolvency proceedings under state or federal law, suits, claims or causes of action against Landlord or which may otherwise affect the Property;

(c) The Property is not presently subject to an option, lease or other contract which may adversely affect Landlord's ability to fulfill its obligations under this Prime Lease, and the execution of this Prime Lease by Landlord will not cause a breach or an event of default of any other agreement to which Landlord is a Party. Landlord agrees that it will not grant an option or enter into any contract or agreement which will have any adverse effect on the Intended Use or Sun State's rights under this Prime Lease;

(d) No licenses, rights of use, covenants, restrictions, easements, servitudes, subdivision rules or regulations, or any other encumbrances relating to the Property prohibit or will interfere with the Intended Use;

(e) Landlord has good and marketable fee simple title to the Site, the Property and any other property across which Landlord may grant an easement to Sun State, free and clear of all liens and encumbrances. Landlord covenants that Sun State will have the quiet enjoyment of the Compound during the term of this Prime Lease. If Landlord fails to keep the Site free and clear of any liens and encumbrances, Sun State Towers will have the right, but not the obligation, to satisfy any such lien or encumbrance and to deduct the full amount paid by Sun State Towers on Landlord's behalf from future installments of Rent;

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(f) Sun State will at all times during this Prime Lease enjoy ingress, egress, and access from the Site twenty four (24) hours a day, seven (7) days a week, three hundred sixty five (365) days a year, to an open and improved public road which is adequate to service the Site and the Tower Facilities; and

(g) These representations and warranties of Landlord survive the termination or expiration of this Prime Lease.

10. Interference. Landlord will not use, nor will Landlord permit its tenants, licensees, invitees or agents to use any portion of the Property in any way which interferes with the Intended Use, including, but not limited to, any use on the Property or surrounding property that causes electronic or physical obstruction or degradation of the communications signals from the Tower Facilities ("**Interference**"). Interference will be deemed a material breach of this Prime Lease by Landlord and Landlord will have the responsibility to terminate Interference immediately upon written notice from Sun State Towers. Notwithstanding anything in this Prime Lease to the contrary, if the Interference does not cease or is not rectified as soon as possible, but in no event longer than 24 hours after Sun State Towers written notice to Landlord, Landlord acknowledges that continuing Interference will cause irreparable injury to Sun State, and Sun State Towers will have the right, in addition to any other rights that it may have at law or in equity, to bring action to enjoin the Interference.

11. Termination. This Prime Lease may be terminated, without any penalty or further liability upon written notice as follows:

(a) By either Party upon a default of any covenant or term of this Prime Lease by the other Party which is not cured within sixty (60) days of receipt of written notice of default (without, however, limiting any other rights available to the parties in law or equity); provided, that if the defaulting Party commences efforts to cure the default within such period and diligently pursues such cure, the non-defaulting Party may not terminate this Prime Lease as a result of that default.

(b) Upon thirty (30) days' written notice by Sun State Towers to Landlord if Sun State Towers is unable to obtain, maintain, renew or reinstate any agreement, easement, permit, certificates, license, variance, zoning approval, or any other approval which may be required from any federal, state or local authority necessary to the construction and operation of the Tower Facilities or to the Intended Use (collectively, the "**Approvals**"); or

(c) Upon thirty (30) days' written notice from Sun State Towers to Landlord if the Site is or becomes unsuitable, in Sun State Towers' sole, but reasonable judgment for use as a wireless communications facility by Sun State or by Sun State's licensee(s) or sublessee(s).

(d) In the event of termination by Sun State Towers or Landlord pursuant to this provision, Sun State shall be relieved of all further liability hereunder, except for its obligation to remove all above ground structures and equipment within one hundred eighty (180) days following termination or expiration. In the event of termination as hereinabove provided, no refund of any Rent shall be owed by Landlord to Sun State Towers.

12. Taxes.

(a) Sun State Towers will pay any personal property taxes assessed on or attributable to the Tower Facilities. Sun State Towers will reimburse Landlord for any increase to Landlord's real

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property taxes that are directly attributable to Sun State Towers' Site and/or Tower Facilities upon receipt of the following: (1) a copy of Landlord's tax bill; (2) proof of payment; and (3) written documentation from the assessor of the amount attributable to Sun State Towers. Sun State Towers shall have no obligation to reimburse Landlord for any taxes paid by Landlord unless Landlord requests reimbursement within twelve (12) months of the date said taxes were originally due. Additionally, as a condition precedent to Landlord having the right to receive reimbursement, Landlord shall, within three (3) days of receipt of any notice from the taxing authority of any assessment or reassessment, provide Sun State Towers with a copy of said notice. Sun State Towers shall have the right to appeal any assessment or reassessment relating to the Site or Tower Facilities and Landlord shall either (i) designate Sun State Towers as its attorney-in-fact as required to effect standing with the taxing authority, or (ii) join Sun State Towers in its appeal.

(b) Landlord will pay when due all real property taxes, rental taxes and all other fees and assessments attributable to the Property, the Compound, the Easement and the anticipated use thereof. If Landlord fails to pay when due any such taxes affecting the Property or the Site, Sun State Towers will have the right, but not the obligation, to pay such taxes and either: (i) deduct the full amount of the taxes paid by Sun State Towers on Landlord's behalf from future installments of Rent, or (ii) collect such taxes by any lawful means.

13. Environmental Compliance.

(a) Landlord represents and warrants that:

(i) No Hazardous Materials have been used, generated, stored or disposed of, on, under or about the Property in violation of any applicable law, regulation or administrative order (collectively, "*Environmental Laws*") by either Landlord or to Landlord's knowledge, any third party; and

(ii) To Landlord's knowledge, no third party been permitted to use, generate, store or dispose of any Hazardous Materials on, under, about or within the Property in violation of any Environmental Laws.

(b) Landlord will not, and will not permit any third party to use, generate, store or dispose of any Hazardous Materials on, under, about or within the Property in violation of any Environmental Laws.

(c) Sun State Towers agrees that it will not use, generate, store or dispose of any Hazardous Material on, under, about or within the Site in violation of any applicable laws, regulations or administrative orders.

(d) The term "*Hazardous Material(s)*" means any: material, substance, chemical or waste, including, but not limited to, contaminants, oils, asbestos, PCBs, or any other hazardous substances or wastes, as defined by federal, state or local environmental laws, regulations or administrative orders or other materials the removal of which is required or the maintenance of which is prohibited or regulated by any federal, state or local government authority having jurisdiction over the Property.

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14. Indemnification.

(a) General.

(i) Landlord, its heirs, grantees, successors, and assigns will exonerate, hold harmless, indemnify, and defend Sun State from any claims, obligations, liabilities, costs, demands, damages, expenses, suits or causes of action, including costs and reasonable attorney's fees, which may arise out of: (A) any injury to or death of any person; (B) any damage to property, if such injury, death or damage arises out of or is attributable to or results from the acts or omissions of Landlord, or Landlord's principals, employees, invitees, agents or independent contractors; or (C) any breach of any representation or warranty made by Landlord in this Prime Lease.

(ii) Sun State Towers, its grantees, successors, and assigns will exonerate, hold harmless, indemnify, and defend Landlord from any claims, obligations, liabilities, costs, demands, damages, expenses, suits or causes of action, including costs and reasonable attorney's fees, which may arise out of: (A) any injury to or death of any person; (B) any damage to property, if such injury, death or damage arises out of or is attributable to or results from the negligent acts or omissions of Sun State Towers, or Sun State Towers' employees, agents or independent contractors; or (C) any breach of any representation or warranty made by Sun State Towers in this Prime Lease.

(b) Environmental Matters.

(i) Landlord, its heirs, grantees, successors, and assigns will indemnify, defend, reimburse and hold harmless Sun State from and against any and all damages arising from the presence of Hazardous Materials upon, about or beneath the Property or migrating to or from the Property or arising in any manner whatsoever out of the violation of any Environmental Laws, which conditions exist or existed prior to or at the time of the execution of this Prime Lease or which may occur at any time in the future through no fault of Sun State Towers. Notwithstanding the obligation of Landlord to indemnify Sun State pursuant to this Prime Lease, Landlord will, upon demand of Sun State Towers, and at Landlord's sole cost and expense, promptly take all actions to remediate the Property which are required by any federal, state or local governmental agency or political subdivision or which are reasonably necessary to mitigate environmental damages or to allow full economic use of the Site, which remediation is necessitated from the presence upon, about or beneath the Property of a Hazardous Material. Such actions include but not be limited to the investigation of the environmental condition of the Property, the preparation of any feasibility studies, reports or remedial plans, and the performance of any cleanup, remediation, containment, operation, maintenance, monitoring or actions necessary to restore the Property to the condition existing prior to the introduction of such Hazardous Material upon, about or beneath the Property notwithstanding any lesser standard of remediation allowable under applicable law or governmental policies.

(ii) Sun State Towers, its grantees, successors, and assigns will indemnify, defend, reimburse and hold harmless Landlord from and against environmental damages caused by the presence of Hazardous Materials on the Compound in violation of any Environmental Laws and

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arising solely as the result of Sun State Towers' activities after the execution of this Prime Lease.

(iii) Landlord be responsible for all obligations of compliance with any and all environmental and industrial hygiene laws, including any regulations, guidelines, standards, or policies of any governmental authorities regulating or imposing standards of liability or standards of conduct with regard to any environmental or industrial hygiene conditions or concerns as may now or at any time hereafter be in effect, that are or were in any way related to activity now conducted in, on, or in any way related to the Site or Property, unless such conditions or concerns are caused by the specific activities of Sun State Towers in the Site.

(iv) In the event that abatement of Hazardous Materials is required in connection with the construction of the Site, Landlord shall take responsibility as generator of the waste resulting from the abatement and shall cooperate with any necessary abatement procedures, including signing all necessary documents and manifest required for abatement.

15. Casualty.

In the event of damage by fire or other casualty to the Site or Property that cannot reasonably be expected to be repaired within forty-five (45) days following same or, if the Property is damaged by fire or other casualty so that such damage may reasonably be expected to disrupt Sun State's operations at the Site for more than forty-five (45) days, then Sun State may, at any time following such fire or other casualty, provided Landlord has not completed the restoration required to permit Sun State to resume its operation at the Site, terminate this Prime Lease upon fifteen (15) days prior written notice to Landlord. Any such notice of termination shall cause this Prime Lease to expire with the same force and effect as though the date set forth in such notice were the date originally set as the expiration date of this Prime Lease and the parties shall make an appropriate adjustment, as of such termination date, with respect to payments due to the other under this Prime Lease. Notwithstanding the foregoing, the rent shall abate during the period of repair following such fire or other casualty in proportion to the degree to which Sun State's use of the Site is impaired.

16. Right of First Refusal; Sale of Property.

(a) During the Term, prior to selling the Site or any portion of or interest in the Site, including but not limited to a leasehold interest or easement, or otherwise transfer Landlord's interest in Rent, and prior to assigning the Rent or any portion of Rent to a third party, Landlord shall notify Sun State Towers in writing of the sale price and terms offered by a third party (the "*Offer*"), together with a copy of the Offer. Sun State Towers will have the right of first refusal to purchase the real property interest in the Site or Rent or portion of Rent being sold by Landlord to such third party on the same financial terms of the Offer. Sun State Towers will exercise its right of first refusal within sixty (60) days of receipt of Landlord's notice and if Sun State Towers does not provide notice within sixty (60) days, Sun State Towers will be deemed to have not exercised its right of first refusal. If Sun State Towers does not exercise its right of first refusal, paragraph 16(b) of this Prime Lease will control the terms of the sale.

(b) Landlord may sell the Property or a portion thereof to a third party, provided: (i) the sale is made subject to the terms of this Prime Lease; and (ii) if the sale does not include the assignment of

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Landlord's full interest in this Prime Lease the purchaser must agree to perform, without requiring compensation from Sun State, any obligation of the Landlord under this Prime Lease, including Landlord's obligation to cooperate with Sun State as provided hereunder, which obligation Landlord would no longer have the legal right or ability to perform following the sale without requiring compensation from Sun State to be paid to such purchaser.

17. Assignment.

(a) Any sublease, license or assignment of this Prime Lease that is entered into by Landlord or Sun State Towers is subject to the provisions of this Prime Lease.

(b) Landlord may assign this Prime Lease in its entirety to any third party in conjunction with a sale of the Property in accordance with paragraph 16 of this Prime Lease. Landlord will not otherwise assign less than Landlord's full interest in this Prime Lease without the prior written consent of Sun State Towers.

(c) Sun State Towers may assign this Prime Lease without prior notice to or the consent of Landlord. Upon assignment, Sun State Towers shall be relieved of all liabilities and obligations hereunder and Landlord shall look solely to the assignee for performance under this Prime Lease and all obligations hereunder.

(d) Sun State Towers may mortgage or grant a security interest in this Prime Lease and the Tower Facilities, and may assign this Prime Lease and the Tower Facilities to any such mortgagees or holders of security interests including their successors and assigns (collectively, "*Secured Parties*"). If requested by Sun State Towers, Landlord will execute such consent to such financing as may reasonably be required by Secured Parties. In addition, if requested by Sun State Towers, Landlord agrees to notify Sun State Towers and Sun State Towers Secured Parties simultaneously of any default by Sun State Towers and to give Secured Parties the same right to cure any default as Sun State Towers. If a termination, disaffirmance or rejection of the Prime Lease by Sun State Towers pursuant to any laws (including any bankruptcy or insolvency laws) occurs, or if Landlord will terminate this Prime Lease for any reason, Landlord will give to Secured Parties prompt notice thereof and Secured Parties will have the right to enter upon the Compound during a 30-day period commencing upon Secured Parties' receipt of such notice for the purpose of removing any Tower Facilities. Landlord acknowledges that Secured Parties are third-party beneficiaries of this Prime Lease.

18. Condemnation. In the event of any condemnation of all or any portion of the Property, and as a result of such condemnation, Sun State Towers, in Sun State Towers' sole discretion, is unable to use the Site for the purposes intended hereunder, or if such condemnation may reasonably be expected to disrupt Sun State Towers' operations at the Site for more than forty-five (45) days, Sun State Towers may, at Sun State Towers' option, to be exercised in writing within fifteen (15) days after Landlord shall have given Sun State Towers written notice of such taking (or in the absence of such notice, within fifteen (15) days after the condemning authority shall have taken possession), terminate this Prime Lease effective as of the date the condemning authority takes such possession. Sun State Towers shall be entitled to and shall receive and retain that part of the award or price paid by the condemning authority which is attributable to the improvements, fixtures, conduits, antennas, equipment; and all other things of Sun State Towers situated on the Site or the Property which cannot be removed, as well as Sun State Towers' relocation costs, damages and losses, and the loss of its leasehold interest

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(collectively, "*Losses*"). In addition, Sun State Towers may on its own behalf make a claim for its Losses in any condemnation proceeding involving the Site. Any such notice of termination shall cause this Prime Lease to expire with the same force and effect as though the date set forth in such notice were the date originally set as the expiration date of this Prime Lease and the Parties shall make an appropriate adjustment as of such termination date with respect to payments due to each other under this Prime Lease. If Sun State Towers does not terminate this Prime Lease in accordance with the foregoing, this Prime Lease shall remain in full force and effect as to the portion of the Site remaining, except that the rent shall be reduced in the same proportion as the rentable area of the Site taken bears to the total rentable area of the Site. In the event that this Prime Lease is not terminated by reason of such condemnation, Landlord shall promptly repair any damage to the Site caused by such condemning authority. In the event this Prime Lease is not terminated, Sun State Towers shall also be entitled to an award for its Losses.

19. Insurance.

(a) Sun State Towers will purchase and maintain in full force and effect throughout the Option Period and the Term such general liability and property damage policies as Sun State Towers may deem necessary. Said policy of general liability insurance will at a minimum provide a combined single limit of \$1,000,000.00.

(b) Landlord will purchase and maintain in full force and effect throughout the Option Period and the Term such general liability and property damage policies as Landlord may deem necessary. Said policy of general liability insurance will at a minimum provide a combined single limit of \$1,000,000.00.

20. Waiver of Damages.

(a) In the event that Sun State Towers does not exercise its Option: (i) Landlord's sole compensation and damages will be fixed and liquidated to the sums paid by Sun State Towers to Landlord as consideration for the Option; and (ii) Landlord expressly waives any other remedies it may have for a breach of this Prime Lease including specific performance and damages for breach of contract.

(b) Neither Landlord nor Sun State will be responsible or liable to the other Party for any loss or damage arising from any claim to the extent attributable to any acts of omissions of other licensees or tower users occupying the Tower Facilities or vandalism or for any structural or power failures or destruction or damage to the Tower Facilities except to the extent caused by the negligence or willful misconduct of such Party.

(c) EXCEPT WITH RESPECT TO INDEMNIFICATION OF THIRD PARTY CLAIMS UNDER THIS PRIME LEASE OR A VIOLATION OF LAW, IN NO EVENT SHALL EITHER LANDLORD OR SUN STATE BE LIABLE TO THE OTHER, THE OTHER'S EMPLOYEES, SUBCONTRACTORS, AND/OR AGENTS, OR ANY THIRD PARTY, FOR ANY INDIRECT, INCIDENTAL, SPECIAL, CONSEQUENTIAL, RELIANCE, PUNITIVE/EXEMPLARY OR TREBLE DAMAGES, LOSS OF FINANCING, LOSS OF REVENUE, LOSS OF TECHNOLOGY, RIGHTS OR SERVICES, LOSS OF DATA, OR LOST PROFITS, OR INTERRUPTION OR LOSS OF USE OF SERVICE, EVEN IF ADVISED OF THE POSSIBILITY OF SUCH DAMAGES, FOR

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ANY CLAIM OR DEMAND OF ANY NATURE OR KIND, AND WHETHER UNDER THEORY OF CONTRACT, TORT (INCLUDING NEGLIGENCE), STRICT LIABILITY, OR OTHERWISE, ARISING OUT OF OR IN CONNECTION WITH THIS PRIME LEASE INCLUDING ANY SUPPLEMENT HEREUNDER OR THE PERFORMANCE OR BREACH HEREOF OR THEREOF.

21. Confidentiality. Notwithstanding anything to the contrary contained in this Prime Lease, Landlord agrees and acknowledges that all of the terms of this Prime Lease and any information furnished to Landlord by Sun State Towers in connection therewith are confidential. Landlord shall not disclose any such terms or information without Sun State Tower's prior written consent, except (i) to Landlord's attorney, accountant, lender and/or a prospective fee simple purchaser of Landlord's Property, provided that such party agrees to adhere to the terms and provisions of this section, or (ii) as otherwise required by law. The terms and provisions of this section shall survive the execution and delivery of this Prime Lease.

22. Subordination Agreements.

(a) If the Site is encumbered by a mortgage or deed of trust, within thirty (30) days of receipt of a written request from Sun State Towers, Landlord agrees to execute and obtain the execution by its lender of a non-disturbance and attornment agreement in the form provided by Sun State Towers, to the effect that Sun State and Sun State's sublessees and licensees will not be disturbed in their occupancy and use of the Site by any foreclosure or to provide information regarding the mortgage to Sun State Towers.

(b) Should a subordination, non-disturbance and attornment agreement be requested by Landlord or a lender working with Landlord on a loan to be secured by the Property and entered into subsequent to the Execution Date, Sun State Towers will use good faith efforts to provide Landlord or Landlord's lender with Sun State Towers form subordination, non-disturbance and attornment agreement executed by Sun State Towers within thirty (30) days of such request.

23. Recording. Landlord agrees to execute a Memorandum of this Prime Lease which Sun State Towers may record with the appropriate officer. The date set forth in the Memorandum of Lease is for recording purposes only and bears no reference to commencement of either the Term or rent payments.

24. Notices. All notices or demands by or from Sun State Towers to Landlord, or Landlord to Sun State Towers, required under this Prime Lease will be in writing and sent (United States mail postage pre-paid, certified with return receipt requested or by reputable national overnight carrier service, transmit prepaid) to the other Party at the addresses set forth in paragraph 1 of this Prime Lease or to such other addresses as the parties may, from time to time, designate consistent with this paragraph 24, with such new notice address being effective thirty (30) days after receipt by the other Party. Notices will be deemed to have been given upon either receipt or rejection.

25. Further Acts.

(a) Within fifteen (15) days after receipt of a written request from Sun State Towers, Landlord will execute any document necessary or useful to protect Sun State's rights under this Prime Lease or to facilitate the Intended Use including documents related to title, zoning and other Approvals, and will otherwise cooperate with Sun State in its exercise of its rights under this Prime Lease.

Site Name: Spike

Site Number: NM01-148

(b) In the event that Landlord fails to execute any such document(s), as required by paragraph 25(a) above, within fifteen (15) days following receipt of a written request from Sun State Towers, such document(s) will be deemed consented to and approved by Landlord, and, in addition to any and all rights and remedies set forth in this Prime Lease, Sun State shall additionally have the right to pursue any and all rights and remedies that it may have at law or in equity.

26. Memorandum of Lease. Simultaneously with the execution of this Prime Lease, the parties will enter into the Memorandum of Lease attached to this Prime Lease as Exhibit C which Sun State Towers may record in the public records of the county of the Property. Landlord acknowledges and agrees that after Landlord signs the Memorandum of Lease but before Sun State Towers records the Memorandum of Lease, Sun State Towers may add both: (a) a reference to the recording granting Landlord its interest in the Property; (b) a legal description of the Property as Exhibit A to the Memorandum of Lease, and (c) a legal description of the Site as Exhibit B to the Memorandum of Lease. Landlord agrees to execute and return to Sun State Towers a recordable amendment to the Memorandum of Lease in form supplied by Sun State Towers if: (i) the information included in the Memorandum of Lease changes, or (ii) if it becomes clear that such information is incorrect or incomplete or if this Prime Lease is otherwise amended.

27. Miscellaneous.

(a) This Prime Lease runs with the Property and is binding upon and will inure to the benefit of the parties, their respective heirs, successors, personal representatives and assigns.

(b) Sun State Towers may, at Sun State Towers' sole cost and expense, procure an abstract of title, a commitment to issue a policy of title insurance, or an owner's policy of title insurance with respect to Sun State Towers' leasehold interest in the Property (collectively "***Title Coverage***"). Landlord agrees to furnish to Sun State Towers, within ten (10) days after request, such customary title affidavits and other documentation as reasonably requested or required by the title company in connection with Sun State Towers' Title Coverage.

(c) Landlord hereby waives any and all lien rights it may have, statutory or otherwise, in and to the Tower Facilities or any portion thereof, regardless of whether or not same is deemed real or personal property under applicable laws.

(d) The substantially prevailing Party in any litigation arising hereunder is entitled to its reasonable attorney's fees and court costs, including appeals, if any.

(e) Each Party agrees to furnish to the other, within thirty (30) days after request, such estoppel information as the other may reasonably request.

(f) This Prime Lease constitutes the entire agreement and understanding of Landlord and Sun State Towers with respect to the subject matter of this Prime Lease, and supersedes all offers, negotiations and other agreements. There are no representations or understandings of any kind not stated in this Prime Lease. Any amendments to this Prime Lease must be in writing and executed and delivered by Landlord and Sun State Towers.

Site Name: Spike
Site Number: NM01-148

(g) If either Landlord or Sun State Towers is represented by a real estate broker in this transaction, that Party is fully responsible for any fees due such broker and will hold the other Party harmless from any claims for commission by such broker.

(h) The Prime Lease will be construed in accordance with the laws of the state in which the Site is situated.

(i) Landlord recognizes that this Prime Lease is a lease of real property under which Sun State, in addition to all rights and privileges it receives herein, is entitled to all rights and protections under 11 U.S.C. § 365(h), as amended from time to time.

(j) If any term of the Prime Lease is found to be void or invalid, the remainder of this Prime Lease will continue in full force and effect.

(k) With respect to Sun State Towers' acquisition of Title Coverage, Landlord will cooperate by promptly executing any documentation required by the title insurance company.

(l) This Prime Lease may be executed in two (2) or more counterparts, all of which are considered one and the same agreement and become effective when one or more counterparts have been signed by each of the parties, it being understood that all parties need not sign the same counterpart.

(m) Landlord will not, during the Option Period or the Term, enter into any other lease, license, or other agreement for the same or similar purpose as the Intended Use, on or adjacent to the Property.

(n) Failure or delay on the part of either Party to exercise any right, power or privilege hereunder will not operate as a waiver thereof and waiver of breach of any provision hereof under any circumstances will not constitute a waiver of any subsequent breach.

(o) The parties agree that irreparable damage would occur if any of the provisions of this Prime Lease were not performed in accordance with their specified terms or were otherwise breached. Therefore, the parties agree the parties will be entitled to an injunction(s) in any court in the state in which the Site is located to prevent breaches of the provisions of this Prime Lease and to enforce specifically the terms and provisions of the Prime Lease, this being in addition to any other remedy to which the parties are entitled at law or in equity.

(p) Each Party executing this Prime Lease acknowledges that it has full power and authority to do so and that the person executing on its behalf has the authority to bind the Party.

(q) The parties agree that a scanned or electronically reproduced copy or image of this Prime Lease will be deemed an original and may be introduced or submitted in any action or proceeding as competent evidence of the execution, terms and existence hereof notwithstanding the failure or inability to produce or tender an original, executed counterpart of this Prime Lease and without the requirement that the unavailability of such original, executed counterpart of this Prime Lease first be proven.


[SIGNATURES APPEAR ON NEXT PAGE]

Site Name: Spike
Site Number: NM01-148

IN WITNESS WHEREOF, Landlord and Sun State Towers have each executed this Prime Lease as of the respective dates written below.

LANDLORD:

Racquel Huslig, an unmarried woman

By: 
Name: Racquel Huslig
Date: 6-21-24

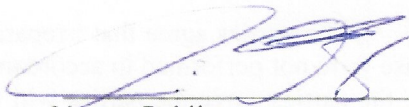
STATE OF New Mex.co

COUNTY OF Sandoval

Before me, James A. Gomez the undersigned, a Notary Public for the State, personally appeared Racquel Huslig, who is personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her authorized capacity, and that by his/her signature on the instrument, the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official stamp or seal, this 21 day of June, 2024.

[Affix Notary Seal]



Notary Public
My commission expires:

12-19-27



STATE OF NEW MEXICO
NOTARY PUBLIC
James Gomez
Commission No. 1093905
Expires: December 19, 2027

Site Name: Spike
Site Number: NM01-148

SUN STATE TOWERS:

SUN STATE TOWERS IV, LLC,
a Delaware limited liability company

By: *[Signature]*

Name: Chad A. Ward

Title: CEO

Date: 7/8/24

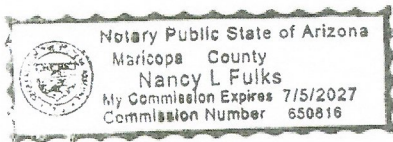
STATE OF ARIZONA

COUNTY OF MARICOPA

Before me, NANCY L FULKS the undersigned, a Notary Public for the State, personally appeared Chad A. Ward, who is the CEO of SUN STATE TOWERS IV, LLC, a Delaware limited liability company, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her authorized capacity, and that by his/her signature on the instrument, the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official stamp or seal, this 8th day of July, 2024.

[Affix Notary Seal]



Nancy L Fulks
Notary Public

My commission expires:

July 5, 2027

Site Name: Spike
Site Number: NM01-148

EXHIBITS

The following exhibits are attached to this Prime Lease and incorporated into this Prime Lease:

- Exhibit A Description of Property
- Exhibit B Description of Site
- Exhibit C Memorandum of Lease
- Exhibit D Site Plan

Site Name: Spike
Site Number: NM01-148

EXHIBIT A

DESCRIPTION OF PROPERTY

TRACT 5A-1A-W, PLACITAS HOMESTEADS, AS SHOWN ON THE CLAIM OF EXEMPTION LOT LINE ADJUSTMENT PLAT TRACTS 5A-1A-E & 5A-1A-W, PLACITAS HOMESTEADS, IN SECTION 35, T.13N., R.4E., N.M.P.M., SANDOVAL COUNTY, NEW MEXICO, FILED IN THE OFFICE OF THE COUNTY CLERK OF SANDOVAL COUNTY, NEW MEXICO, ON JUNE 12, 2020, IN PLAT BOOK 3, PAGE 4546.

Site Name: Spike
Site Number: NM01-148

EXHIBIT B

DESCRIPTION OF SITE

SUN STATE TOWERS LEASE AREA LEGAL DESCRIPTION:

A TRACT OF LAND BEING A PORTION OF TRACT 5A-1A-W, PLACITAS HOMESTEADS, AS SHOWN ON THE CLAIM OF EXEMPTION LOT LINE ADJUSTMENT PLAT TRACTS 5A-1A-E & 5A-1A-W, PLACITAS HOMESTEADS, IN SECTION 35, T.13N., R.4E., N.M.P.M., SANDOVAL COUNTY, NEW MEXICO, FILED IN THE OFFICE OF THE COUNTY CLERK OF SANDOVAL COUNTY, NEW MEXICO, ON JUNE 12, 2020, IN PLAT BOOK 3, PAGE 4546, AND MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT A REBAR OF THE SOUTHEAST CORNER OF SAID DESCRIBED PARCEL WHICH THE NORTHEAST CORNER OF SAID PARCEL BEARS NORTH 30°12'58" EAST, A DISTANCE OF 400 FEET; THENCE NORTH 59°47'02" WEST, A DISTANCE OF 447.39 FEET; THENCE NORTH 30°12'58" EAST, A DISTANCE OF 47.83 FEET;

THENCE NORTH 30°12'58" EAST, A DISTANCE OF 40.00 FEET;

THENCE SOUTH 59°47'02" EAST, A DISTANCE OF 20.43 FEET TO THE POINT OF BEGINNING;

THENCE SOUTH 59°47'02" EAST, A DISTANCE OF 40.00 FEET;

THENCE SOUTH 30°12'58" WEST, A DISTANCE OF 40.00 FEET;

THENCE NORTH 59°47'02" WEST, A DISTANCE OF 40.00 FEET;

THENCE NORTH 30°12'58" EAST, A DISTANCE OF 40.00 FEET TO THE POINT OF BEGINNING.

CONTAINING 1600 SQUARE FEET OR 0.037 ACRES, MORE OR LESS.

Site Name: Spike
Site Number: NM01-148

EXHIBIT B CON'T

DESCRIPTION OF SITE

SUN STATE TOWERS ACCESS/UTILITY EASEMENT LEGAL DESCRIPTION:

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CONTAINING 817 SQUARE FEET OR 0.019 ACRES, MORE OR LESS.

Site Name: Spike
Site Number: NM01-148

Page 1 of 1
Date: 10/1/14

EXHIBIT C

MEMORANDUM OF LEASE

[see following pages]

Prepared by and Return To:

Sun State Towers IV, LLC
1426 North Marvin Street #101
Gilbert, AZ 85233
Site # NM01-148
Site Name: Spike
Tax Parcel No.: 1-023-073-028-180

Memorandum of Lease Agreement

THIS MEMORANDUM OF LEASE AGREEMENT (“*Memorandum*”) is executed this 8th day of JULY, 2024, by and between Racquel Huslig, an unmarried woman, with a mailing address of 45 Camino De Las Piedras (“*Landlord*”) and SUN STATE TOWERS IV, LLC, a Delaware limited liability company, with a mailing address of 1426 North Marvin Street #101, Gilbert, AZ 85233 (“*Sun State Towers*”) and evidences that on the 8th day of JULY, 2024, a Lease Agreement (“*Agreement*”) was entered into by and between Landlord and Sun State Towers.

1. **Option**. The initial term of the Option is twelve (12) months from the date of the Agreement. This Option can be extended by Sun State Towers for one (1) additional period of twelve (12) months and for such other periods as the Landlord and Sun State Towers mutually agree.
2. **Property**. Landlord owns certain real property described in Exhibit A (“*Property*”). Subject to the terms of the Agreement, Landlord has granted to Sun State Towers an option to lease a portion of the Property (“*Compound*”) and to acquire certain easements for ingress, egress and utilities for the benefit of Sun State Towers and Sun State Towers’ sublessees and invitees (“*Easements*”) and collectively with the Compound, the “*Site*”, as shown on Exhibit B), a license to use certain other portions of the Property and a right of first refusal to purchase the Site and/or the Property.
3. **Lease**. Should Sun State Towers exercise its Option, the Agreement will constitute a lease of the Site. The term of the lease will be for ninety-nine (99) years commencing upon the date Sun State Towers specifies in a written notice to Landlord.

4. **Notices.** All notices, requests, demands, and other communications to Landlord or Sun State Towers will be made at the following addresses:

Landlord: Racquel Huslig
45 Camino De Las Piedras
Placitas, NM 87043

Sun State Towers: Sun State Towers IV, LLC
1426 North Marvin Street #101
Gilbert, AZ 85233
Attn: Land Management

5. **Construction of Memorandum.** This Memorandum is not a complete summary of the terms and conditions contained in the Agreement. Provisions in the Memorandum will not be used in interpreting the Agreement provisions. In the event of a conflict between this Memorandum and the Agreement, the Agreement will control.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties have executed this Memorandum as of the date first set forth above.

LANDLORD:

RACQUEL HUSLIG, an unmarried woman

By: 

Name: Racquel Huslig

Date: 6-21-24

STATE OF New Mexico

COUNTY OF Sandoval

Before me, James A. Gomez the undersigned, a Notary Public for the State, personally appeared Racquel Huslig, who is personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her authorized capacity, and that by his/her signature on the instrument, the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official stamp or seal, this 21 day of June, 2024.

[Affix Notary Seal]



STATE OF NEW MEXICO
NOTARY PUBLIC
James Gomez
Commission No. 1093905
Expires: December 19, 2027



Notary Public
My commission expires:

12-19-27

SUN STATE TOWERS:

SUN STATE TOWERS IV, LLC,
a Delaware limited liability company

By: *Chad A. Ward*

Name: Chad A. Ward

Title: CEO

Date: 7/8/24

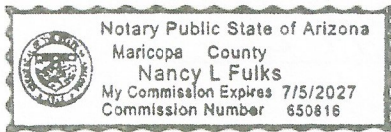
STATE OF ARIZONA

COUNTY OF MARICOPA

Before me, NANCY L. FULKS the undersigned, a Notary Public for the State, personally appeared Chad A. Ward, who is the CEO of SUN STATE TOWERS IV, LLC, a Delaware limited liability company, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her authorized capacity, and that by his/her signature on the instrument, the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official stamp or seal, this 8th day of July, 2024.

[Affix Notary Seal]



Nancy L. Fulks
Notary Public

My commission expires:

July 5, 2027

EXHIBIT A

DESCRIPTION OF PROPERTY

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DESCRIPTION OF SITE

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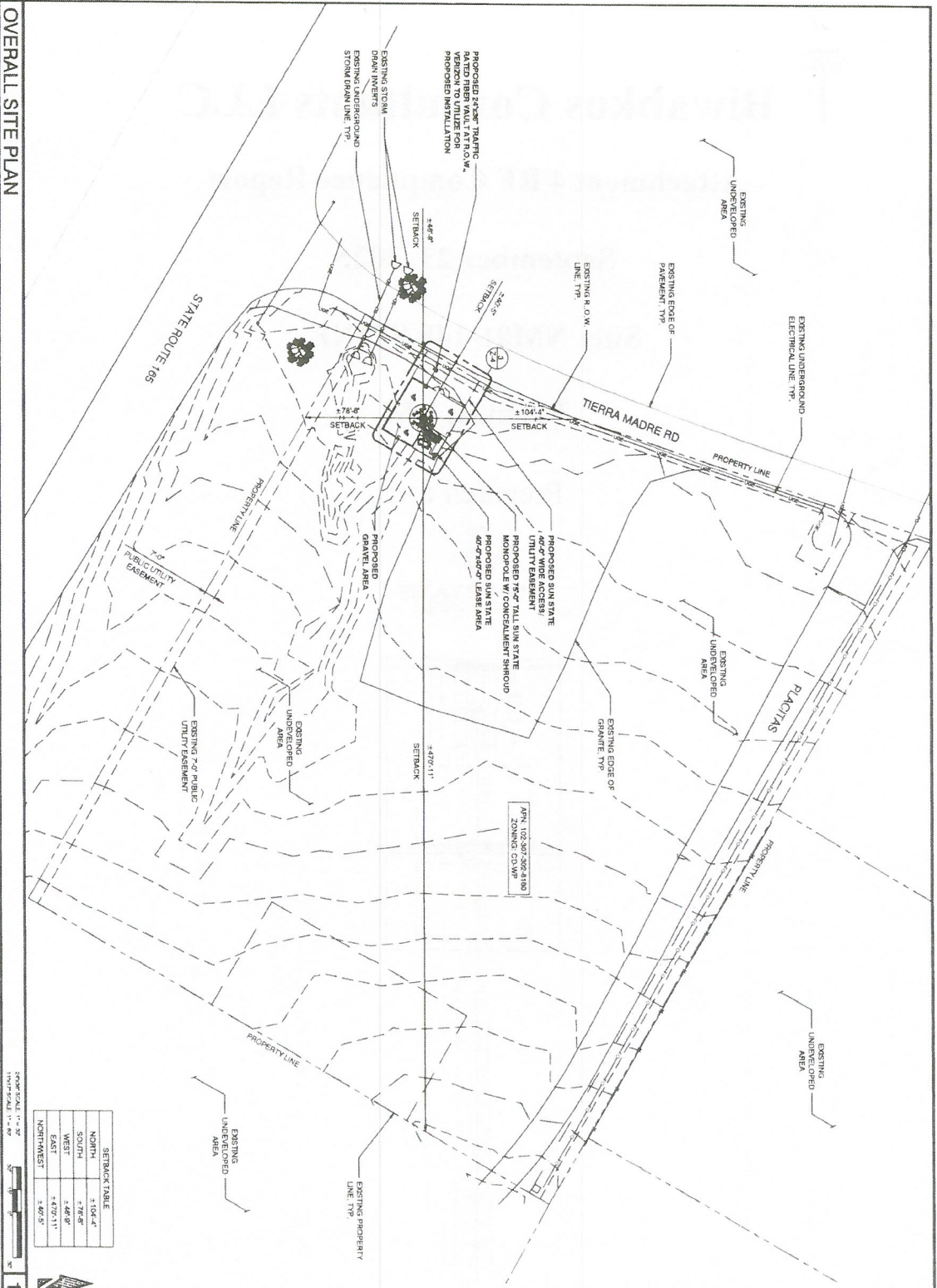
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CONTAINING 817 SQUARE FEET OR 0.019 ACRES, MORE OR LESS.

EXHIBIT D

SITE PLAN

[see following pages]



OVERALL SITE PLAN

PROPOSED SCALE: 1" = 30'
 NORTH ARROW
 1

SETBACK TABLE	
NORTH	7'104'-0"
SOUTH	7'178'-0"
WEST	7'148'-0"
EAST	7'470'-11"
NORTHWEST	7'148'-0"

PROPOSED FOR
**SUN STATE
 TOWNSHIP**
1400 N. CENTRAL AVENUE, SUITE 110
 PHOENIX, ARIZONA 85004-4600

verizon

4000 N. CENTRAL AVENUE, SUITE 110, PHOENIX, AZ 85004
 PHOENIX, ARIZONA 85004-4600
 480.488.7740

PINNACCLE
 CONSULTING, INC

Site Acquisition | Engineering | Construction
1400 N. CENTRAL AVENUE, SUITE 110
 PHOENIX, ARIZONA 85004-4600

**FINAL
 FOR ZONING
 ONLY**

**NM01-148 SPIKE/
 ABC TIERRA MADRE**
PLACITAS, NEW MEXICO
 201.141.1000 ST
 WASHINGTON COUNTY

SHEET TITLE
OVERALL SITE PLAN
TIERRA MADRE

Z-1