

COMMON COUNCIL OF THE CITY OF HOBART, INDIANA

Resolution Number 2019-10

A Resolution Approving and Authorizing Execution of an Amended Ground Lease between the City of Hobart and PI Tower Development LLC for the Demolition of the City Communications Tower and the Construction of its Replacement

WHEREAS, the Common Council (“Council”) of the City of Hobart, Indiana (“City”), has been advised that the City of Hobart, acting by and through its Board of Public Works and Safety “Board”), issued a Request for Proposals (“RFP”) for the terms of a ground lease of the real estate adjacent to the City’s communications tower, the demolition of the tower, and its replacement by a new tower to be constructed and operated by the lessee; and

WHEREAS, by Board Resolution No. 2017-08 adopted on September 6, 2017, the Board determined that the best proposal received in response to the RFP was that submitted by Lend Lease Corporation Limited f/k/a Parallel Infrastructure and awarded the project to Lendlease Corporation Limited f/k/a Parallel Infrastructure; and

WHEREAS, the City entered into negotiations on such ground lease, and said negotiations were completed and a proposed Ground Lease between the City and PI Tower Development LLC, an instrumentality of Lendlease Corporation, was tentatively agreed to by the parties, and approved by the Council through adoption of Resolution 2018-21 adopted on September 19, 2018; and

WHEREAS, said Ground Lease, was subject to a few further changes thereafter, and said amended lease is attached to this Resolution as an Exhibit ; and

WHEREAS, a lease of this kind for a period longer than three years cannot take effect until its approval by the City’s fiscal body pursuant to I.C. §36-1-11-10; and

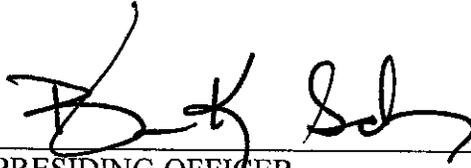
WHEREAS, the Council, being duly advised, believes that the terms of the proposed amended ground lease are in the best interest of the City, and desires to approve said amended lease and authorize its execution by the Mayor and attestation by the Clerk Treasurer through this Resolution.

THEREFORE, BE IT RESOLVED by the Common Council of the City of Hobart as follows:

That the form of Amended Ground Lease by and between the City of Hobart and PI Tower Development LLC, which is attached hereto, is approved in all respects and the Mayor of the City and the Clerk-Treasurer are authorized to execute and attest to the execution thereof, or one substantially similar, forthwith.

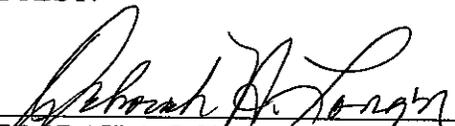
ALL OF WHICH is adopted as the Resolution of the Common Council of the City of

Hobart on this 3rd day of April, 2019.



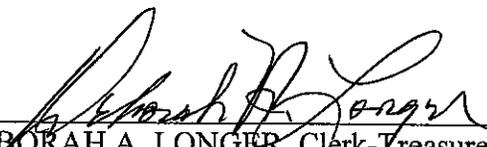
PRESIDING OFFICER

ATTEST:



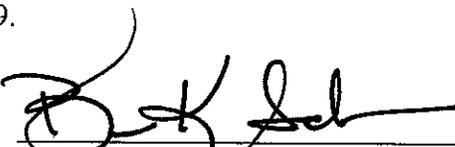
DEBORAH A. LONGER, Clerk-Treasurer

PRESENTED by me to the Mayor of the City of Hobart on the 3rd day of April 2019
at the hour of 7:30 p.m.



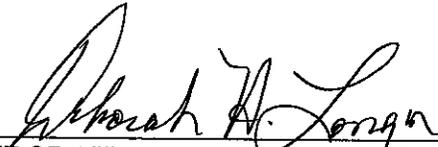
DEBORAH A. LONGER, Clerk-Treasurer

APPROVED, EXECUTED and RETURNED by me to the Common Council of the City
of Hobart on this 3rd day of April, 2019.



BRIAN K. SNEDECOR, Mayor

ATTEST:



DEBORAH A. LONGER, Clerk-Treasurer

Site Name: IN-Hobart-South County Line Road
Site Number: PIIN038

**GROUND LEASE AGREEMENT BETWEEN CITY OF HOBART, INDIANA
AND PI TOWER DEVELOPMENT LLC**

THIS GROUND LEASE AGREEMENT (the "Lease") is made and entered into as of _____, 2019 (the "Commencement Date"), by and between the **CITY OF HOBART**, a municipal corporation organized and existing under the laws of the State of Indiana ("City" or "Lessor") acting by and through its Board of Public Works and Safety and its Mayor, Brian K. Snedecor, with offices at Hobart City Hall, 414 Main Street, Hobart, Indiana 46342 and **PITOWER DEVELOPMENT LLC**, a Delaware limited liability company admitted to do business as a foreign business entity in the State of Indiana with principal offices located at 2320 Cascade Pointe Boulevard, Suite 300, Charlotte, North Carolina 28208 ("PITD" or "Lessee").

Recitals

WHEREAS, the City issued a Notice of Request for Proposals ("RFP") for the replacement of a City-owned 120-foot communications tower adjacent to the City's Police and City Court Building in June, 2017. Under the RFP, the City sought to lease the current space occupied by the existing tower and equipment, together with any required additional space, to a contractor who would remove the existing structure, erect a new tower together with ground level installations necessary to serve the tower's communications equipment, and install both its own proprietary equipment on the tower and allow the City to install its communications equipment on the tower; and

WHEREAS, the RFP contemplated that the tower and its equipment, both aloft on the structure and at ground level would be owned and maintained by the contractor with the exception of the City's equipment which would be owned and maintained by the City; and

WHEREAS, the RFP sought a payment of lease fees from the contractor to the City, while the contractor would be entirely free to obtain the co-location of future communications equipment on the tower for the contractor-lessee's own account, subject to an annual royalty to be paid to the City hereunder; and

WHEREAS, two (2) Proposals were received by the City pursuant to the RFP in early July, 2017 and after a process of evaluation which included interviews with the firms submitting proposals, the City determined that the project would be awarded to PITD, subject to the successful completion and execution of the lease agreement embodied in this instrument; and

WHEREAS, the parties have engaged in detailed discussions and negotiations concerning both the technical and business aspects of the project, and have agreed on the promises, terms and conditions of this instrument.

THEREFORE, THE PARTIES, IN CONSIDERATION of the mutual promises, terms and conditions of this Agreement, and intending themselves to be legally bound, agree as follows:

1. **Leased Premises.** Lessor hereby leases to Lessee and Lessee hereby leases from Lessor under the terms and conditions set forth in this Lease a portion of that certain parcel of real property, located at 705 East 4th Street, Hobart, Lake County, Indiana 46342 (the "Site"), as more particularly described and depicted upon the survey attached on **Exhibit "A"** attached hereto and made a part hereof (the "Leased Premises"), together with an easement, or easements, for ingress, egress, utilities, and any purpose which may be required by the local governing authorities, including, without limitation, a landscape buffer, for the duration of the lease on the property which is more particularly described and depicted upon the survey under **Exhibit "A"** attached hereto and made a part hereof (the "Easement(s)"). The easement rights herein granted include the right and authority of Lessee to grant or assign to third parties all or some of the easement rights granted to Lessee herein, provided that, the Lessee gives written notice of intent to

make such assignment at least thirty (30) days prior thereto to the City Engineer. Lessor agrees and acknowledges that Lessee may, at Lessee's sole cost and expense, have a metes and bounds survey prepared of the Leased Premises and the Easement(s), and that the legal description of the Leased Premises and the Easement(s), as shown on the survey, shall thereafter become the legal description of the Leased Premises and the Easement(s). Lessor represents and warrants that Lessor has good and marketable title to the Leased Premises and the Easement(s) free and clear of all liens and encumbrances, other than those liens and encumbrances shown on **Exhibit "B"** attached hereto and made a part hereof. Lessor further represents and warrants that there are no easements, licenses, rights of use or other encumbrances on the Leased Premises or the Easement(s) which will interfere with or constructively prohibit Lessee's Intended Use (as herein defined) of the Leased Premises.

2. Lessor's Representations and Warranties. Lessor represents and warrants that Lessee's intended use of the Leased Premises as a site for the transmission and receipt of wireless communication signals and for the construction and maintenance of towers, antennas or buildings and related facilities ("Intended Use") is not prohibited by any covenants, restrictions, reciprocal easements, servitudes, subdivision rules or regulations. Lessor further represents and warrants that (i) the execution of this Lease by Lessor will not cause a breach or an event of default of any other agreement to which Lessor is a party, (ii) there are no pending or threatened administrative actions, including bankruptcy or insolvency proceedings under the state or federal law, suits, claims or causes of action against Lessor or which may otherwise affect the Leased Premises and the Easement(s), (iii) the Leased Premises and the Easement(s) are not presently subject to an option, lease or other contract which may adversely affect Lessor's ability to fulfill its obligations under this Lease, and (iv) Lessor shall not grant an option or enter into any contract which will affect the Leased Premises or the Easement(s) until this Lease expires or is terminated by Lessee.

3. Lessee's Representations and Warranties. Lessee represents and warrants that Lessee's intended use of the Leased Premises as a site for the transmission and receipt of wireless telecommunication signals and its designs for the construction of its tower, antennas, buildings and related facilities will receive all necessary approvals and permits of any regulatory body of the State of Indiana or of the United States which may be applicable prior to the date Lessee commences construction of the Tower Facilities; that (i) the execution of this Lease by Lessee will not cause a breach or an event of default of any other agreement to which Lessee is a party and (ii) there are no pending or threatened administrative actions, including bankruptcy or insolvency proceedings under the state or federal law, suits, claims or causes of action against Lessee or which may otherwise affect Lessee's ability to construct and maintain the tower and its related facilities and equipment.

4. Lessee's Due Diligence Period.

(a) Within twenty (20) business days following the Commencement Date, Lessee shall pay to Lessor the amount of **Four Thousand and 00/100 Dollars (\$4,000.00)** (the "Due Diligence Fee"), which Due Diligence Fee shall be nonrefundable to Lessee, except in the event that this Lease is terminated by Lessee prior to the Rent Commencement Date (as hereinafter defined) due to a default by Lessor. Provided that construction of the Tower Facilities (as hereinafter defined) has not commenced, it is understood that Lessee shall have the right to terminate this Lease for any reason or no reason at all, without any further liability or obligation to Lessor except those obligations which specifically survive the expiration or termination of this Lease, by delivery of written notice of termination to Lessor prior to the Rent Commencement Date.

(b) Lessee shall have the right, at its cost and expense, to have the Leased Premises and the Easement(s) surveyed and to obtain a title report or commitment for a leasehold title policy covering the Leased Premises and the Easement(s) from the title insurance company of its choice prior to the Rent Commencement Date. Lessor shall be obligated to remove only those defects in title which limit or prevent the Leased Premises from being used for the purposes stated herein. Lessor shall cooperate in any assignment of the Lessee's leasehold interest for financing purposes. In the event Lessor shall fail to remove any such defects, Lessee shall have the right to terminate this Lease upon written notice to Lessor.

(c) In the event of a termination of the Lease pursuant to subparagraph 4(a) or 4(b) above or Paragraph 9 below, within thirty (30) days of such termination Lessee will file a release or other appropriate instrument with the local recording office to remove the Memorandum of Lease from the title record. If said removal is not performed by Lessee within such thirty (30) day period, Lessee appoints Lessor, as Lessee's agent and at Lessee's cost and expense, to file the necessary release or other instrument to cause the Memorandum of Lease to be released from title.

5. **Attorney-In-Fact and Cooperation.** Lessor hereby irrevocably appoints Lessee or Lessee's agent as Lessor's agent to file such applications on behalf of Lessor with federal, state and local governmental authorities which relate to Lessee's Intended Use of the Leased Premises, including, but not limited to, land use and zoning applications. Lessor agrees to cooperate with Lessee in obtaining, at Lessee's expense, all licenses and permits required for Lessee's use of the Leased Premises (the "Governmental Approval"). Lessee shall, at the time of filing, provide Lessor with copies of all such applications filed on the City's behalf with any such governmental authorities.

6. **Use.** The Leased Premises may be used by Lessee for the transmission and receipt of wireless communication signals in any and all frequencies and the construction and maintenance of a communications tower, antennas, buildings, and related facilities and activities, and all other uses permitted under applicable zoning regulations. Lessee may construct additional improvements, demolish and reconstruct improvements, or restore, replace and reconfigure improvements at any time during the Term (as herein defined) of this Lease. Prior to the initial construction of the Tower Facilities, Lessee shall provide Lessor with a site plan and description of the facilities that Lessee will construct on the Leased Premises.

7. **Initial Term.** The initial term of this Lease shall be **five (5) years** commencing on the Commencement Date and terminating on the fifth (5th) anniversary of the Commencement Date ("Initial Term"). The parties agree that a memorandum of lease in the form attached hereto as **Exhibit "C"**, evidencing the Commencement Date and other matters, shall be executed and recorded.

8. **Renewal Terms.** Lessee shall have the right to extend the Initial Term of this Lease for **five (5) additional five (5) year terms** ("Renewal Terms"). Each Renewal Term shall be on the same terms and conditions as set forth in this Lease, unless otherwise agreed by the parties in writing. This Lease shall automatically be renewed for each successive Renewal Term unless Lessee notifies Lessor of Lessee's intention not to renew the Lease at least thirty (30) days prior to the expiration of the Initial Term or the Renewal Term which is then in effect. The Initial Term and each Renewal Term shall collectively be referred to herein as the "Term".

9. **Rent.**

(a) Commencing on the Rent Commencement Date, during the Term of this Lease, Lessee shall pay to Lessor an annual rental amount of **Fourteen Thousand Four Hundred and 00/100 Dollars (\$14,400.00)**, to be paid in equal monthly installments of **One Thousand Two Hundred and 00/100 Dollars (\$1,200.00)** ("Rent"), which shall be deemed to include any applicable State, County or local sales or use tax. Rent shall be payable on or before the fifteenth (15th) day of each calendar month, and shall be remitted to the Office of the Clerk-Treasurer, City of Hobart, 414 Main Street, Hobart, Indiana 46342, or to such other address as Lessor may direct by written notice to Lessee. Lessee shall have no obligation to make any Rent payments until such time as Lessee receives a completed Internal Revenue Service W-9 form from Lessor, setting forth the Federal tax identification number of Lessor or the person or entity to whom the Rent checks are to be made payable as directed in writing by Lessor (the "**Tax Credentials**"). From time to time during the Term and within fourteen (14) days of a written request from Lessee, Lessor agrees to provide updated Tax Credentials in a form reasonably acceptable to Lessee. The Tax Credentials shall be provided to Lessee in accordance with the provisions of, and at the address given in, Section 21 below. Within fifteen (15) days of obtaining an interest in the Property or this Lease, any assignee(s) or transferee(s) of Lessor shall provide to Lessee Tax Credentials in the manner set forth in this paragraph. The Parties acknowledge and agree that the foregoing are reasonable requirements in order to allow Lessee to comply with its legal requirements. It shall be the sole responsibility of the Lessor to remit payment of any applicable State, County or local sales, rent or use tax to the appropriate taxing

authority. If the Rent Commencement Date or the date of termination (the "Termination Date") of this Lease is other than the first (1st) day of a calendar month, Rent shall be prorated. In the event of termination of this Lease for any reason, other than nonpayment of Rent, all Rent paid in advance of the Termination Date for that period shall be refunded to Lessee. The "Rent Commencement Date" shall mean the date the Lessee commences construction of the Tower Facilities; provided, however, in the event that Lessee has not commenced construction of the Tower Facilities within three (3) years following the Commencement Date, this Lease shall automatically terminate and the parties shall be released from further liability or obligation hereunder except those obligations which specifically survive the expiration or termination of this Lease. The Rent shall increase by **five percent (5%)** upon the fifth (5th) anniversary of the Rent Commencement Date and every fifth (5th) year thereafter.

(b) So long as at all times during the Initial Term and any applicable Renewal Terms there is one Wireless Carrier (as hereinafter defined) with a sublease or license from Lessee for co-location space on the Tower Facilities (the "Anchor Tenant"), then for each additional Wireless Carrier that co-locates on the Tower Facilities, other than the Anchor Tenant, the Lessee shall pay to the Lessor the Wireless Revenue Share Fee (as hereinafter defined), in monthly installments, which shall be deemed to include any applicable State, County or local sales or use tax, beginning on the date Lessee receives the additional Wireless Carrier's (other than the Anchor Tenant) rent or license fee, and, thereafter for so long as the additional Wireless Carrier (other than the Anchor Tenant) continues to pay rent or license fees to Lessee, on or before the fifteenth (15th) day of each calendar month to the same address the Lessee remits the Rent. The first payment of the Wireless Revenue Share Fee shall be paid within thirty (30) days of Lessee's receipt of the first payment of rent or license fee by the additional Wireless Carrier (other than the Anchor Tenant), by check payable to the City of Hobart and delivered to the Office of the Clerk-Treasurer, City of Hobart, 414 Main Street, Hobart, Indiana 46342, or to such other address as Lessor may direct by written notice to Lessee. As used herein, the "Wireless Revenue Share Fee" shall mean an amount equal to the product of the total amount of recurring rent or license fee (excluding any reimbursement from the Wireless Carrier of taxes, utilities or other costs incurred by Lessee) paid to Lessee by the Wireless Carrier (other than Anchor Tenant) using the Tower Facilities, multiplied by ten percent (10%). If the date of Lessee's obligation to begin to pay the Wireless Revenue Share Fee is other than the first (1st) day of a calendar month, the Wireless Revenue Share Fee shall be pro-rated. Annually, within thirty (30) days of the conclusion of the calendar year, the Lessee shall supply to the City Clerk-Treasurer a written report of all revenues received from communications carriers locating upon the tower, showing the source, date and amount of each payment, and the amounts forwarded to the City for the recently ended year. The Lessee shall also cooperate with any audit to be performed of said payments conducted by the Indiana State Board of Accounts as part of the State's review of the City's finances.

(c) For the purpose of Section 9, "Wireless Carrier" shall be defined as any cellular or PCS carrier such as T-Mobile, AT&T, Cingular, Verizon, Sprint Nextel, or MetroPCS, but excluding 2-way/paging companies, wireless internet companies or government agencies.

10. Conditions Subsequent. In the event that Lessee's Intended Use of the Leased Premises is actually or constructively prohibited by act or omission of the City without the fault of the Lessee, or the Leased Premises or the Easement(s) have been rendered by act or omission of the City without fault of the Lessee, in Lessee's opinion, unacceptable to Lessee, then upon notice from Lessee, this Lease shall terminate and be of no further force or effect and Lessee shall be entitled to a refund from Lessor of any deposits or Rent paid in advance to Lessor.

11. Interference. Lessee acknowledges that the Leased Premises is immediately adjacent to the City's Police Headquarters, and that the City Police Department as well as the Hobart Sanitary District, which is housed in the same adjacent building, conduct emergency communications and wireless equipment command and receive sensor signals from the Sanitary District's lift stations. The Lessee acknowledges that it has received detailed descriptions and specifications from the City concerning its equipment used by the Police Department and Sanitary District, and that, as part of the Lessee's due diligence obligation, the Lessee has approved the placement and use of said equipment on the tower, and has concluded that use of the City's equipment shall not interfere with the wireless communications operations of the Lessee. The City shall not replace or repair its equipment installed upon the tower without

prior written notice to the Lessee, and as to any new or replacement equipment to be installed upon the tower by the City, the City shall, not less than thirty (30) days prior to installing the equipment, provide the Lessee with written notice of same including all technical specifications and characteristics of the equipment and shall not install same without the consent of the Lessee which shall not be unreasonably withheld. Lessor shall not use, nor shall Lessor permit its lessees, licensees, invitees or agents to use, any portion of adjacent real property owned by Lessor in any way which interferes with the wireless communications operation of Lessee. Such interference shall be deemed a material breach of this Lease by Lessor and Lessor shall have the responsibility to terminate said interference at its sole cost and expense. Likewise, the Lessee shall not operate its wireless communications operations in such fashion as to interfere with the above-described communications activity of the City, which are essential to public safety and environmental control and Lessee shall have the responsibility to terminate said interference at its sole cost and expense. In the event any such interference does not cease or is not promptly rectified within thirty (30) days of receipt of written notice of any such interference by the interfering party, the parties acknowledge to each other that continuing interference will cause irreparable injury to them and that either the Lessor or the Lessee, as the case may be, after the expiration of the aforementioned thirty (30) days, shall have the right, in addition to any other rights that they may have at law or in equity, to bring action to enjoin such interference or to terminate this Lease immediately upon notice to Lessor. Prior to such termination, the parties shall cooperate in resolving any interference issues by consensual joint action or agreement.

12. Improvements; Utilities, Access and Other Easements.

(a) Lessee shall have the right at Lessee's sole cost and expense, to erect and maintain on the Leased Premises improvements, personal property and facilities, including without limitation, a 120-foot tall communications tower, a structural tower base, radio transmitting and receiving antennas, communications equipment, equipment cabinet and/or shelters, and related facilities (collectively the "Tower Facilities"). The Tower Facilities shall remain the exclusive property of the Lessee throughout the Term and upon termination of this Lease, all or any portion of the Tower Facilities may be removed by the Lessee from the Leased Premises at any time during the Term. Lessee shall, upon expiration of the Term, or within ninety (90) days after any earlier termination of the Lease, remove its building(s), antenna structure(s) (except footings), equipment, conduits, fixtures and all personal property placed thereon by or through Lessee and restore the Leased Premises to their original condition, reasonable wear and tear and casualty damage excepted. Lessor grants Lessee the right to clear all trees, undergrowth, or other obstructions and to trim, cut, and keep trimmed and cut all tree limbs which may interfere with or fall upon Lessee's tower or Lessee's other improvements, communications equipment, or Easement rights. Lessor grants Lessee a non-exclusive easement in, over, across and through other real property owned by Lessor as reasonably required for construction, installation, maintenance, and operation of the Tower Facilities. The Lessor agrees that any property of the Lessee that remains on the Leased Premises after ninety (90) days following the expiration or earlier termination of this Lease shall be deemed abandoned by the Lessee and shall be thereafter owned by the Lessor without further consent of the Lessee.

(b) Lessee shall have the right to install utilities, at Lessee's expense, and to improve present utilities on the Leased Premises (including but not limited to the installation of emergency power generators). Lessee shall have the right to permanently place utilities on (or to bring utilities across or under) the Easement(s) to service the Leased Premises and the Tower Facilities. In the event that utilities necessary to serve the equipment of Lessee or the equipment of Lessee's licensee(s) or sub lessee(s) cannot be located within the Easement(s) for ingress and egress, Lessor agrees to cooperate with Lessee and to act reasonably in allowing the location of utilities on other real property owned by Lessor without requiring additional compensation from Lessee or Lessee's licensee(s) or sub lessee(s). Lessor shall, upon Lessee's request, execute a separate written easement to the utility company providing the service for Lessee in a form which may be filed of record evidencing this right.

(c) Lessor represents and warrants to Lessee that Lessee shall, at all times during this Lease, enjoy ingress, egress, and access from the Leased Premises to an open and improved public road which presently exists, and which Easement(s) shall be adequate to service the Leased Premises and the Tower Facilities. If no such public road exists, or ceases to exist in the future, Lessor will grant an appropriate easement to Lessee and its sublessees and assigns so that Lessee may, at its own expense,

construct a suitable private access drive to the Leased Premises and the Tower Facilities. Lessor acknowledges and agrees that any new private access drive constructed by Lessee will be used exclusively by Lessee and its sub lessees, sub licensees and assigns. Any use thereof by Lessor, its tenants, licensees, or lessees or other occupants on the Site shall be subject to Lessee's prior written consent to use such private access drive. Any attempted use thereof by Lessor, its tenants, licensees or lessees or other occupants of the Site without Lessee's prior written consent shall be considered a material breach of this Lease. To the extent such access is across other property owned by Lessor, Lessor shall execute an easement evidencing this right and Lessor shall maintain access to the Easement(s) in a free and open condition so that no interference is caused by Lessor or by other lessees, licensees, invitees or agents of the Lessor which may utilize the Easement(s). Lessor shall provide such access to the Leased Premises across Lessor's adjacent property, and over all paved or unpaved roads owned or controlled by Lessor, to allow Lessee, or its sub lessees, to use, maintain and repair the improvements located on the Leased Premises. Such access shall be provided twenty-four (24) hours per day, seven (7) days per week.

(d) If governmental authorities require a landscape buffer easement or any other type of easement to grant approval for the construction of the Tower Facilities ("Additional Easement(s)"), and if such Additional Easements cannot be located within the Leased Premises or the Easement(s) for ingress and egress, Lessor agrees to cooperate with Lessee and to act reasonably in allowing the location of such Additional Easement(s) on other real property owned by Lessor without requiring additional compensation from Lessee or Lessee's licensee(s) or sub lessee(s). Lessor shall, upon Lessee's request, execute a separate written easement for such Additional Easement(s) in a form which may be filed of record evidencing this right.

13. Removal of Lessor's Existing Tower; Lessor's Use of Tower Facilities.

(a) The Parties acknowledge Lessor has an existing communications tower on the Site (the "Existing Tower") which shall be dismantled by Lessee prior to the construction of Lessee's Tower Facilities. Lessee shall remove any and all communication equipment from the Existing Tower which Lessor intends to re-install on Lessee's tower, subject to clause (ii) hereof. Lessee shall remove and relocate Lessor's communication equipment from the Existing Tower. Lessee, through a qualified contractor, shall dismantle the Existing Tower and Lessor shall be responsible for disposing the dismantled tower parts and all costs associated with the removal and disposal of the tower parts.

(b) Subject to available tower loading, Lessor and Lessee may enter into a mutually acceptable license agreement allowing Lessor to install antennas or similar wireless communication equipment on Lessee's tower, and shall install its associated equipment adjacent to, but outside, of Lessee's Tower Ground Space ("Lessor Facilities"). The Lessor Facilities shall be owned and used exclusively by Lessor for its communications requirements. Lessor shall not climb Lessee's tower without prior written consent of Lessee. Lessor shall use a qualified contractor to cause any such installations, repairs and maintenance to be done to the Lessor Facilities.

14. Termination. Except as otherwise provided herein, this 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 hereof by the other party, which default is not cured within sixty (60) days of receipt of written notice of default (without however, limiting any other rights available to the parties pursuant to any other provisions hereof); provided, that if the defaulting party commences efforts to cure the default within such period and diligently pursues curing of the default to completion within a reasonable time period, the non-defaulting party shall no longer be entitled to declare a default;

(b) Upon thirty (30) days' written notice by Lessee to Lessor, if Lessee is unable to obtain or maintain through no fault of Lessee, any license, permit or other Governmental Approval necessary for the construction and operation of the Tower Facilities or Lessee's business; or

- (c) By Lessee for any reason upon one (1) year's advance written notice from Lessee to Lessor; or
- (d) By Lessee pursuant to Paragraph 4 of this Lease.

15. Sub lessee's Improvements. Lessee's licensee(s) and sub lessee(s) shall be entitled to modify the Tower Facilities and to erect additional improvements on the Leased Premises, including, but not limited to antennas, dishes, cabling, additional storage buildings or equipment shelters as are reasonably required for the operation and maintenance of the communications equipment, together with rights of ingress and egress to the Leased Premises and the right to install utilities to and on the Leased Premises and Easement(s) as if said licensee or sub lessee were the Lessee under this Lease.

16. Taxes. Lessee shall pay any personal property taxes assessed on, or any portion of such taxes attributable to, the Tower Facilities. Lessee shall pay, as additional Rent, any increase in real property taxes levied against the Leased Premises which are directly attributable to Lessee's use of the Leased Premises (the "Telecom Increase") within thirty (30) days of receipt of Lessor's written request provided that Lessor agrees to furnish proof of the Telecom Increase to Lessee within ninety (90) days from the issuance of the tax bill from the local taxing authority. If the Lessor fails to provide Lessee with such proof of the Telecom Increase within ninety (90) days of the issuance of the tax bill from the local taxing authority, then Lessee shall have no obligation to reimburse Lessor for, or to pay such Telecom Increase. In the event that Lessor fails to pay, when due, any taxes affecting the Leased Premises or the Easement(s), Lessee shall have the right, but not the obligation, to pay such taxes and deduct the full amount of the taxes paid by Lessee on Lessor's behalf from future installments of Rent. Lessor hereby represents and warrants that Lessor's property on which the Leased Premises and Easement(s) are located is not subject to any "Conservation Use Covenant", "Greenbelt Covenant", agricultural or timberland covenant, or any other conservation use program which restricts or limits development of Lessor's property. Lessor agrees to be solely responsible for payment of any penalties, roll-back or additional taxes, special assessments or other monetary amounts now or hereafter payable to any county, city, state or other party as a result of the breach of any conservation use tax program affecting the property on which the Leased Premises and Easement(s) are located or resulting from the change in the nature or character of the use of the property from its present use to a communications tower facility.

17. Destruction of Premises. If the Leased Premises or the Tower Facilities are destroyed or damaged, so as to hinder the effective use of the Tower Facilities in Lessee's judgment, Lessee may elect to terminate this Lease as of the date of the damage or destruction by so notifying the Lessor. In such event, all rights and obligations of Lessee to Lessor shall cease as of the date of the damage or destruction, and Lessee shall be entitled to the reimbursement of any Rent prepaid by the Lessee. Unless such damage or destruction was caused by an act or omission of the Lessor, Lessee shall remove and properly dispose of any of its property destroyed or damaged, and shall leave no structure remaining in a dangerous or unstable condition.

18. Condemnation. If a condemning authority takes all of the Leased Premises or Easement(s), or a portion sufficient in Lessee's determination to render the Leased Premises or the Easement(s), in the opinion of Lessee, unsuitable for the use which Lessee was then making of the Leased Premises and Easement(s), this Lease shall terminate as of the date the title vests in the condemning authority. Lessee shall be entitled to file its own claims against the condemning authority for the value of its Tower Facilities, moving expenses, prepaid rent and business dislocation expenses. A sale of all or part of the Leased Premises and/or Easement(s) to a purchaser with the power of eminent domain, in the face of the exercise of eminent domain power, shall be treated as taking by condemnation for the purpose of this paragraph.

19. Insurance. Lessee shall purchase and maintain in full force and effect throughout the Term, public liability and property damage policies. The policy of general liability insurance shall provide a combined single limit of \$1,000,000 and shall name Lessor as an additional insured.

20. Lessee's Environmental Covenants and Indemnity. As used in this Lease, the term "Hazardous Materials" shall mean any hazardous or toxic substance, material or waste which is, or

becomes designated as such in the future or is regulated by any agency of the United States Government or by any local governmental authority having jurisdiction, including, without limitation, any substance, material or waste that is defined or designated as a hazardous substance pursuant to the Comprehensive Environmental Response, Compensation and Liability Act, the Resource Conservation and Recovery Act or the Clean Water Act. During the Term of this Lease, Lessee shall cause the presence, use, storage and/or disposal of any Hazardous Material, on or under the Leased Premises by Lessee, its agents, employees, business invitees, contractors or sub lessees to be in compliance with all applicable laws, rules, regulations and orders. Lessee shall not install or permit the installation of any underground storage tanks on the Leased Premises. Lessee shall defend, indemnify, protect and hold Lessor harmless from and against all claims, costs, fines, judgments and liabilities, including, without limitation, reasonable attorney's fees and costs, arising out of or in connection with the presence, storage, use or disposal of Hazardous Materials on or under the Leased Premises to the extent caused by the acts, omissions or negligence of Lessee, its employees, business invitees, contractors or sub lessees. The foregoing indemnity shall survive the expiration or earlier termination of this Lease.

21. Lessor's Environmental Representation and Indemnity. To the best of Lessor's knowledge, no Hazardous Materials have been generated, stored, disposed of or are present on or under the Leased Premises prior to the Commencement Date of this Lease. Lessor shall indemnify, defend, protect and hold Lessee harmless from and against any and all claims, costs, fines, judgments, liability, actions, causes of action, liens and expenses, including, without limitation, penalties and reasonable attorneys' fees, incurred or suffered by or asserted against Lessee, to the extent arising out of or in any way relating to any one or more of the following which are not caused by Lessee: (a) the presence of any Hazardous Materials in, on, or under the Leased Premises; (b) any past, present or threatened release of Hazardous Materials in, on, under or from the Leased Premises; (c) any activity by Lessor in connection with any actual, proposed or threatened use, treatment, storage, existence, disposition or other release, production, manufacturing, management, abatement, removal, handling, transfer or transportation to or from the Leased Premises of any Hazardous Materials at any time located in, under or on the Leased Premises; (d) any testing and/or remediation costs in connection with any Hazardous Materials alleged to be located in, under, on or above the Leased Premises; (e) any past or present non-compliance with or violations of any environmental laws in connection with the Leased Premises or operations thereon, including but not limited to, any failure by Lessor to comply with any order of any governmental authority in connection with any environmental laws; and (f) the imposition, recording or filing or the threatened imposition, recording or filing of any environmental lien encumbering the Leased Premises. The foregoing representations and indemnities shall survive the expiration or earlier termination of this Lease.

22. Mutual Indemnification Lessor shall indemnify and hold harmless Lessee from and against any and all claims, liabilities, loss or damage, penalties or judgments to the extent arising from injury to person or property sustained by anyone in and about the Leased Premises and Easement(s) resulting from any act(s) or omissions(s) of Lessor, or Lessor's officers, agents, servants, employees, contractors, or sub lessees. Further, Lessor shall, at its own cost and expense, defend any and all suits or actions (just or unjust) which may be brought against Lessee or in which Lessee may be impleaded with others upon any such matter, claim or claims, except as may result from the acts described in the following paragraph. This indemnification obligation shall survive the expiration or earlier termination of the Lease.

Lessee shall indemnify and hold harmless Lessor from and against any and all claims, liabilities, loss or damage, penalties or judgments to the extent arising from injury to person or property sustained by anyone in and about the Leased Premises and Easement(s) resulting from any act(s) or omissions(s) of Lessee, or Lessee's officers, agents, servants, employees, contractors, or sub lessees. Further, Lessee shall, at its own cost and expense, defend any and all suits or actions (just or unjust) which may be brought against Lessor or in which Lessor may be impleaded with others upon any such matter, claim or claims, except as may result from the acts described in the preceding paragraph. This indemnification obligation shall survive the expiration or earlier termination of the Lease.

23. Notices. All notices required or permitted under this Agreement shall be in writing and shall be deemed effective upon personal delivery, or three (3) days after being deposited in the U.S. Mail, registered or certified, and postage prepaid, or one (1) day after being deposited with a recognized

overnight delivery service. Such notices shall be addressed to the applicable party at its address shown below, or at such other address or addresses as either party shall designate to the other in writing in accordance with this paragraph:

As to Lessor: City of Hobart, Indiana
Attention: Brian K. Snedecor, Mayor
Hobart City Hall
414 Main Street
Hobart, Indiana 46342

With copies to: Phil Gralik, P.E.
Hobart City Engineer
414 Main Street
Hobart, Indiana 46342

Anthony DeBonis, Jr.
Hobart City Attorney
214 Main Street
Hobart, Indiana 46342

As to Lessee: PI Tower Development LLC c/o Lendlease (US) Telecom Holdings LLC
2320 Cascade Pointe Boulevard
Suite 300
Charlotte, North Carolina 28208
Attention: Corporate Contracts Manager

With a copy to: Lendlease Americas, Inc.
200 Park Avenue
9th Floor
New Your, New York 10166
Attention: General Counsel

24. Title and Quiet Enjoyment Lessor warrants and represents that (i) it has the full right, power, and authority to execute this Lease; (ii) it has good and marketable fee simple title to the Leased Premises and the Easement(s); and (iii) the Leased Premises constitute a legal lot that may be leased without the need for any subdivision or platting approval. Lessor covenants that Lessee shall have the quiet enjoyment of the Leased Premises during the Term of the Lease. Lessor shall indemnify, defend and hold harmless Lessee from and against any loss, cost, expense or damage, including attorney's fees associated with a breach of the foregoing covenant of quiet enjoyment. This Lease shall be an estate for years and not a usufruct. Lessor shall not use, nor shall Lessor permit its lessees, licensees, invitees, or agents to use any portion of any property owned or controlled by Lessor in any way which interferes with the operations of Lessee. Such interference shall be deemed a material breach by Lessor, and Lessee shall have the right, in addition to any other rights that it may have in law or equity, to enjoin such interference or to terminate this Lease. As of the Commencement Date, the Leased Premises and Easements are unencumbered by any mortgage or other security instrument of any kind.

25. Subordination and Non-Disturbance. This Lease shall be subject to and subordinate to any mortgage or deed to secure debt (collectively referred to as a "Mortgage") made by Lessor which may now or hereafter encumber the Leased Premises and Easement(s), provided that no such subordination shall be effective unless the holder of every such Mortgage shall in a separate agreement with Lessee agree that in the event of a foreclosure, or conveyance in lieu of foreclosure of Lessor's interest in the Leased Premises and Easement(s), such holder shall recognize and confirm the validity and existence of this Lease and that Lessee shall have the right to continue its use and occupancy of the Leased Premises and Easement(s) in accordance with the provisions of this Lease as long as Lessee is not in default of this Lease beyond applicable notice and cure periods. Lessee shall execute in timely fashion such instruments as may reasonably be requested to evidence the provisions of this paragraph.

26. Assignments and Subleases.

(a) Lessee may, upon notice to Lessor, mortgage or grant a security interest in Lessee's leasehold estate and the Tower Facilities (but not including any City equipment installed upon the tower or housed within the Leased Premises), and may make a conditional assignment of this Lease and the Tower Facilities (but not including any City equipment installed upon the tower or housed within the Leased Premises) to any such mortgagees or holders of security interests, including their successors and assigns (hereinafter, collectively referred to as "Secured Parties"). In such event, Lessor shall execute such consent to leasehold financing as may reasonably be required by any Secured Party. Lessor agrees to notify Lessee and Lessee's Secured Parties simultaneously of any default by Lessee, and to give to the Secured Parties the same right to cure any default as Lessee except that the cure period for any Secured Party shall not be less than thirty (30) days after the receipt of the default notice; provided, however, that for non-monetary defaults, Lessor shall not terminate the Lease for so long as a Secured Party is diligently pursuing a cure of the default, and if curing such non-monetary default requires possession of the Leased Premises and Easement(s), then Lessor agrees to give Secured Party a reasonable time to obtain possession of the Leased Premises and Easement(s) and to cure such default. If a termination, disaffirmation or rejection of the Lease, pursuant to any laws (including any bankruptcy or insolvency laws), by Lessee shall occur, or if Lessor shall terminate this Lease for any reason as provided for in Paragraph 14, herein, Lessor will give the Secured Parties prompt notice thereof and Lessor will give each Secured Party the right to enter upon the Leased Premises during a thirty (30) day period commencing upon such Secured Party's receipt of such notice for the purpose of removing any Tower Facilities. In addition, if this Lease is terminated for any reason, or otherwise rejected in bankruptcy, Lessor shall, upon request, enter into a new lease with a Secured Party on the same terms as those contained in this Lease provided such Secured Party pays all past due amounts within thirty (30) days of notice of such termination. Lessor waives any lien, interest, claim, right or title in the Tower Facilities which Lessor now has or may hereafter acquire, whether by statute, agreement or otherwise, and agrees that the Tower Facilities shall remain personal property and shall not constitute fixtures, notwithstanding any attachment to real property or any other applicable law or doctrine relating to fixtures. A Secured Party shall have all of the rights of Lessee under the Lease, including, but not limited to, the right to exercise any renewal option(s) or purchase option(s) set forth in this Lease. Lessor acknowledges that the Secured Parties shall be third-party beneficiaries of this Lease.

(b) Lessee shall have the right to license, sublease or assign its rights under this Lease, without the consent of Lessor, upon any of the following conditions:

- i. any conditional assignment of this Lease to a Secured Party as described in subparagraph (a) above;
- ii. any license or sublease of a portion of the Leased Premises and the Tower Facilities in the ordinary course of Lessee's business;
- iii. an assignment or sublease to an affiliate entity of Lessee; or
- iv. an assignment to an entity in the business of developing or owning telecommunication towers, provided that any such assignee shall have a net worth equal to or greater than Lessee's. In the event of an assignment under this subparagraph, the Lessee shall furnish the most recent financial statements or other evidence reasonably acceptable to the City establishing the net worth and credit worthiness of the proposed assignee.

Any license, sublease or assignment by Lessee of its rights under this Lease which is not set forth in (i) – (iv) above shall require the consent of the Lessor, which shall not be unreasonably withheld, delayed and/or conditioned. Any license, sublease or assignment pursuant to this subparagraph (b) shall be subject to all terms and conditions of this Lease. Upon assignment of all of its rights pursuant to this Lease, and the execution of a written assumption of all of the terms and conditions of the Lease by the assignee, Lessee

shall be released from any further liability under this Lease.

Lessor shall have the right to assign or otherwise transfer this Lease and the Easement(s) granted herein, upon written notice to Lessee, but only in connection with the simultaneous sale or transfer Lessor's entire right, title and interest in the Site. Any assignment or transfer of this Lease which is separate and distinct from a transfer of Lessor's entire right, title and interest in the Site shall require the prior written consent of Lessee which may be withheld in Lessee's sole discretion.

27. Successors and Assigns. This Lease shall run with the Leased Premises described on Exhibit "A" and shall be binding upon and inure to the benefit of the parties, their respective heirs, successors, personal representatives and assigns.

28. Waiver of Lessor's Lien. Lessor 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.

29. Waiver of Incidental and Consequential Damages. Lessor will not assert any claim whatsoever against Lessee for loss of anticipatory profits or any other indirect, special, incidental or consequential damages incurred by Lessor as a result of the construction, maintenance, operation or use of the Leased Premises or the Easement(s) by Lessee.

30. Intentionally deleted.

31. Right of First Refusal. During the effect of this Lease, in the event that the Lessor receives and desires to accept a bona fide offer to sell and convey the Leased Premises to a third party not related to the Lessor by at least 51% common ownership, then the Lessor shall first provide the Lessee with a written offer to sell and convey the Leased Premises to Lessee upon the same terms and conditions as the offer made by the third party. The notice to Lessee shall include a copy of the third party's offer. If the third party offer is to purchase assets in addition to the Leased Premises, the right of first refusal hereunder shall apply only to the Leased Premises and the Lessor shall provide to Lessee the only the terms of the third party's offer which are applicable thereto. Lessee shall have twenty (20) business days from the receipt from the Lessor's notice to accept the offer to purchase the Leased Premises. If Lessee desires to accept the offer, it shall notify the Lessor in writing within the said twenty (20) business day period and closing thereon shall occur within ninety (90) days of the date of Lessee's written acceptance of the offer. Transfer of title shall be by Special Warranty Deed and a Bill of Sale that warrants title to the Leased Premises without exception or encumbrance. If Lessee does not elect to accept the offer to purchase the Leased Premises, then the Lessor may proceed with selling the Leased Premises to the third party upon the same terms and conditions as offered to Lessee, which sale shall be made subject to the terms of this Lease. Should the third party not complete the purchase transaction, then this Right of First Refusal shall continue in effect for any future offers received by the Lessor.

32. Certifications. Either party may request, in writing, that the other party certify information to a prospective mortgagee or purchaser. Such certification shall be transmitted within ten (10) days after receipt of written request and may be relied upon by the party who requested it, and the contents of the certificate shall be binding upon the party executing it. The certificate may include (i) the validity, force and effect of this Lease; (ii) the extent to which this Lease has been supplemented or amended; (iii) the existence of any default; (iv) the existence of any offsets, counter-claims or defenses on the part of the other party; (v) the commencement and expiration dates of the Term, (vi) the amount of any prepaid rent; and (vii) any other matter as may reasonably be requested.

33. Self Help. Without limiting Lessee's right to terminate this Lease pursuant to Paragraph 14(a) hereof, in case of a breach of any covenant or term hereof by the Lessor, the Lessee may, in its sole discretion, elect to remedy the Lessor's breach, which remedy shall not operate or be construed as a waiver of the Lessee's rights herein to recover the cost of such remedy from the Lessor by setoff or otherwise, and the Lessor shall indemnify the Lessee from any and all costs, expenses, reasonable attorney fees and litigation expenses as may be incurred by the Lessee in performing the Lessor's obligations hereunder.

Similarly, without limiting Lessor's right to terminate this Lease pursuant to Paragraph 14 hereof, in case of a breach of any covenant or term hereof by the Lessee, the Lessor may, in its sole discretion, elect to remedy the Lessee's breach, which remedy shall not operate or be construed as a waiver of the Lessor's rights herein to recover the cost of such remedy from the Lessee by suit, setoff or otherwise, and the Lessee shall indemnify the Lessor from any and all costs, expenses, reasonable attorney fees and litigation expenses as may be incurred by the Lessor in performing the Lessee's obligations hereunder.

34. Restrictive Covenants. Lessor acknowledges and agrees that this Lease and the rights granted herein to Lessee are integral to the Rent paid by Lessee to Lessor, and that Lessee would not have agreed to pay such monetary consideration to Lessor if Lessor were to create circumstances that would compete with the rights of Lessee and its intended business operations. Accordingly, Lessor agrees that, for so long as this Lease is in effect, Lessor shall not enter into a lease, license, or other agreement whereby Lessor (i) transfers its' beneficial rights in this Lease to a third party without such third party purchasing Lessor's right, title and interest in the entire Site, (ii) transfers the rights to use or operate any portion of the Site to a third party for the operation of wireless telecommunications equipment, except, Lessor may grant the Easements contemplated herein or other easements for customary utilities, or (iii) authorizes the construction of any wireless telecommunications towers or structures on the Site for the use by unaffiliated third parties to operate such wireless telecommunications towers or structures for profit. Any actions of Lessor as set forth in (i), (ii) or (iii) shall be considered a material breach of this Lease. In case of a breach by Lessor of the covenants contained in this Section 32, Lessee will be irreparably damaged and shall be entitled (in addition to any other remedy to which it may be entitled in law or in equity) to injunctive relief to enforce Lessor's obligations herein.

35. Miscellaneous.

(a) The substantially prevailing party in any litigation arising hereunder shall be entitled to its reasonable attorney's fees, expenses of litigation, and court costs, including appeals and post-judgment proceedings, if any.

(b) Each party agrees to furnish to the other, within ten (10) days after request, such truthful estoppel information as the other may reasonably request.

(c) This Lease constitutes the entire agreement and understanding of Lessor and Lessee with respect to the subject matter of this Lease, and supersedes all offers, negotiations and other agreements. There are no representations or understandings of any kind not set forth herein. Any amendments to this Lease must be in writing and executed by Lessor and Lessee; provided, however, that this Lease may not be amended in any respect which would be reasonably likely to have a material adverse effect on a Secured Party's interest therein, or surrendered, terminated or cancelled by Lessee, without the prior written consent of such Secured Party.

(d) If either Lessor or Lessee is represented by a broker in this transaction, that party shall be fully responsible for any fees due such broker and shall hold the other party harmless from any claims for commission by such broker.

(e) This Lease shall be construed in accordance with the laws of the State of Indiana without application of its conflict of laws rules.

(f) If any term of this Lease is found to be void or invalid, such invalidity shall not affect the remaining terms of this Lease, which shall continue in full force and effect.

(g) Lessor shall cooperate with Lessee in executing any documents necessary to protect Lessee's rights under this Lease or Lessee's use of the Leased Premises and the Easement(s), and to take such action as Lessee may reasonably require to effect the intent of this Lease.

(h) This Lease may be executed in two or more counterparts, all of which shall be

considered one and the same agreement and shall 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. The parties agree that a scanned or electronically reproduced copy or image of this Lease shall be deemed an original.

(i) The person or persons signing this Lease on behalf of the Lessee warrant and represent that he, she or they have been properly empowered by act of the members, directors or shareholders of the Lessee, as the case may be, to execute this instrument, and that, upon the execution of same by said person or persons, the execution of this instrument shall constitute a valid and subsisting act of the Lessee, enforceable against it according to its terms, for the uses and purposes stated therein.

(j) The execution of this instrument by the City of Hobart shall be complete and effective upon its signature by the Mayor, its approval by the Common Council of the City, and its adoption by the City Board of Public Works and Safety.

(SIGNATURE PAGES FOLLOWING)

IN WITNESS WHEREOF, the parties hereto have executed this instrument as of the date first written above.

THE CITY OF HOBART, INDIANA,
A Municipal Corporation ("LESSOR")

Dated: _____

BY: _____
BRIAN K. SNEDECOR, Mayor

APPROVED by Resolution No. 2019- _____ adopted by the Common Council of the City of Hobart on the _____ day of _____, 2019.

BRIAN K. SNEDECOR, Presiding Officer

ATTEST: _____
DEBORAH A. LONGER, Clerk-Treasurer

ADOPTED and APPROVED by the Board of Public Works and Safety of the City of Hobart on the _____ day of _____, 2019.

BRIAN K. SNEDECOR, Presiding Officer

ATTEST: _____
DEBORAH A. LONGER, Clerk-Treasurer

LESSEE:
PI TOWER DEVELOPMENT LLC,
a Delaware limited liability company ("LESSEE")

WITNESS:

Print Name

Print Name

By: _____

Print Name: _____

Title: _____

Date: _____

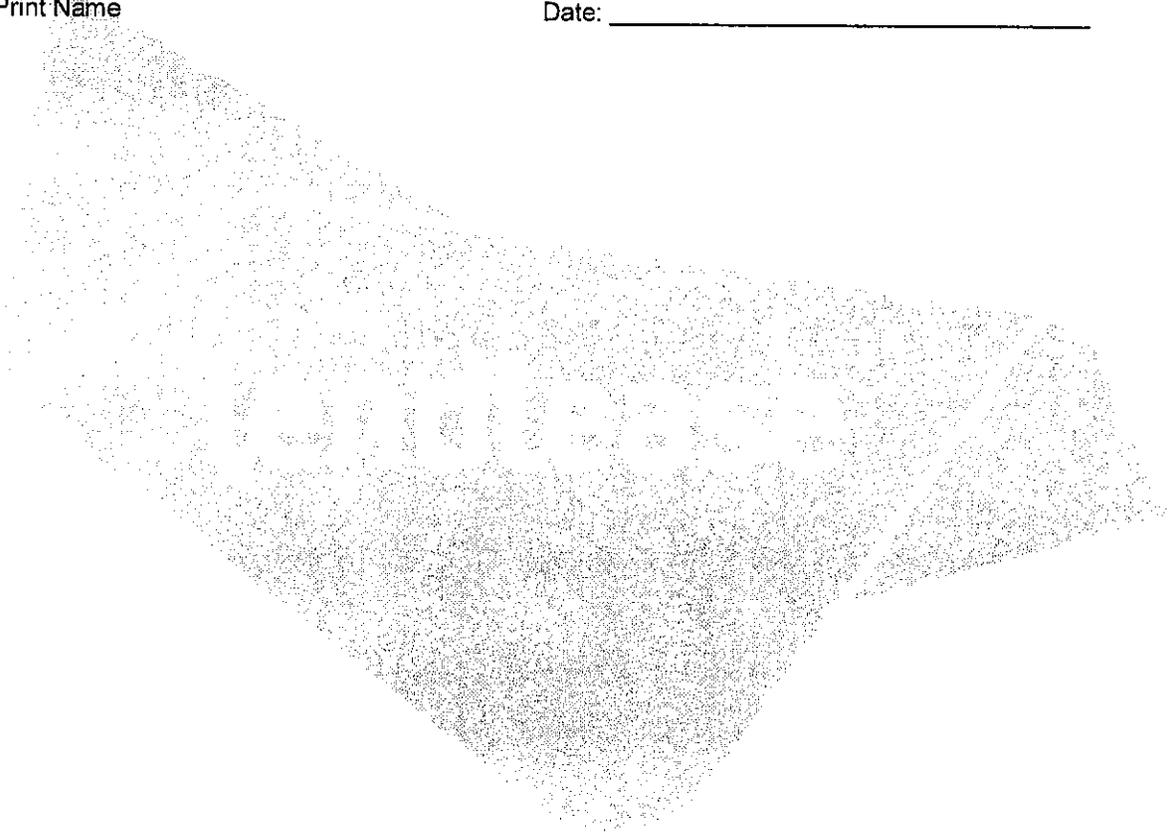


EXHIBIT "A"

Survey

See Attached



EXHIBIT "B"

Liens and Encumbrances

Holder of 1st Mortgage: _____
Address: _____
Contact Name: _____
Phone Number: _____
Loan Number: _____

Holder of 2nd Mortgage: _____
Address: _____
Contact Name: _____
Phone Number: _____
Loan Number: _____

Other Liens/Encumbrances
(Please Describe): _____

If No Mortgage(s), check here: _____ _____

EXHIBIT "C"

MEMORANDUM OF GROUND LEASE AGREEMENT

See Attached

end lease

Upon recording return to:

PI Tower Development LLC
2320 Cascade Pointe Boulevard, Suite 300
Charlotte, North Carolina 28208
Attention: Corporate Contracts Manager

Site Name: IN-Hobart-South County Line Road

Site Number: PIIN038

MEMORANDUM OF GROUND LEASE AGREEMENT

This Memorandum of Ground Lease Agreement is made on _____, 2019, by and between **CITY OF HOBART**, a Municipal Corporation, as Lessor, whose mailing address is 414 Main Street, Hobart, Indiana 46342 and **PI TOWER DEVELOPMENT LLC**, a Delaware limited liability company, as Lessee, whose address is 2320 Cascade Pointe Boulevard, Suite 300, Charlotte, North Carolina 28208.

1. Lessor and Lessee are parties to a Ground Lease Agreement dated as of _____, 2019 (the "Lease"), the terms and provisions of which are incorporated herein by this reference. The premises covered by the Lease are located in **Lake County, Indiana**, as more fully described in the legal description attached hereto as **Exhibit "A"** ("Leased Premises").
2. Pursuant to the Lease, the Lessor has granted, and by these presents does grant, to the Lessee easements for ingress, egress, utilities, "Fall Zone" (if applicable), and any other easements required by Lessee or governmental authorities for the duration of the Lease Agreement as more particularly described on **Exhibit "A"** hereto. The easement rights herein granted include the right and authority of Lessee to grant or assign to third parties all or some of the easement rights granted to Lessee herein.
3. The Lease provides for an initial term of five (5) years (the "Initial Term") which commenced on _____. The Lease also provides for five (5) additional five (5) year renewal terms (each, a "Renewal Term"). The Lease shall automatically renew for each such Renewal Term unless Lessee delivers written notice of intent not to renew to Lessor at least thirty (30) days prior to the expiration of the Initial Term, or the Renewal Term then in effect.
4. The Lease provides that during the term of the Lease, in the event that the Lessor receives and desires to accept a bona fide offer to sell and convey the Leased Premises to a third party not related to the Lessor by at least 51% common ownership, then the Lessor shall first provide the Lessee with a written offer to sell and convey the Leased Premises to Lessee upon the same terms and conditions as the offer made by the third party, and Lessee shall have twenty (20) business days in which to accept the offer.
5. The Lease provides that during the term of the Lease, Lessor shall not enter into a lease, license, or other agreement whereby Lessor (i) transfers its beneficial rights in this Lease to a third party without such third party purchasing Lessor's right, title and interest in the entire Site, (ii) transfers the rights to use or operate any portion of the Site to a third party for the operation of wireless telecommunications equipment, or (iii) authorizes the construction of any wireless telecommunications towers or structures on the Site, for Lessor's own use, or for the use of any unaffiliated third parties.
6. All of the terms and conditions of the Lease are incorporated herein by reference. In the event of a conflict between the terms hereof and the terms of the Lease, the terms of the Lease shall govern.

IN WITNESS WHEREOF, the parties hereto have executed this Memorandum of Lease as of the date first written above.

THE CITY OF HOBART, INDIANA,
A Municipal Corporation ("LESSOR")

Dated: _____

BY: EXHIBIT ONLY -- DO NOT SIGN
BRIAN K. SNEDECOR, Mayor

APPROVED by Resolution No. 2019- _____ adopted by the Common Council of the City of Hobart on the _____ day of _____, 2019.

EXHIBIT ONLY -- DO NOT SIGN
BRIAN K. SNEDECOR, Presiding Officer

ATTEST: EXHIBIT ONLY -- DO NOT SIGN
DEBORAH A. LONGER, Clerk-Treasurer

ADOPTED and APPROVED by the Board of Public Works and Safety of the City of Hobart on the _____ day of _____, 2019.

EXHIBIT ONLY -- DO NOT SIGN
BRIAN K. SNEDECOR, Presiding Officer

ATTEST: EXHIBIT ONLY -- DO NOT SIGN
DEBORAH A. LONGER, Clerk-Treasurer

STATE OF INDIANA

COUNTY OF LAKE

I, _____ the undersigned Notary Public for said County and State, do hereby certify that Brian K. Snedecor, as Mayor and Presiding Officer of the City of Hobart, a Municipal corporation, personally appeared before me this day, and acknowledged the due execution of the foregoing instrument on behalf of said company. He is personally known to me or produced _____ as identification.

WITNESS my hand and notarial seal, this _____ day of _____, 2019.

Notary Public: _____

Print Name: _____

(affix notary stamp/seal)

My Commission Expires: _____

LESSEE:

PI TOWER DEVELOPMENT LLC,
a Delaware limited liability company

Witness:

Print Name: _____

Print Name: _____

EXHIBIT ONLY - DO NOT SIGN

Print Name: _____

Title: _____

STATE OF NORTH CAROLINA

COUNTY OF MECKLENBURG

I, _____ the undersigned Notary Public for said County and State, do hereby certify that _____, as _____ of PI Tower Development LLC, a Delaware limited liability company, personally appeared before me this day, and acknowledged the due execution of the foregoing instrument on behalf of said company. He/She is personally known to me or produced _____ as identification.

WITNESS my hand and notarial seal, this ____ day of _____, 201__

Notary Public: _____

Print Name: _____

{affix notary stamp/seal}

My Commission Expires: _____

EXHIBIT "A"

LEASED PREMISES AND EASEMENTS

LEASED PREMISES DESCRIPTION

A parcel of land for a Leased Premises purposes located within that part of the SE Quarter of the NW Quarter of Section 32, Township 36 North, Range 7 West of the 2nd Principal Meridian in Lake County, Indiana, described as follows: Commencing at a point 50 feet South of the Southwest corner of Lot 47 along the East line of Center Street, thence North 65°29'28" East (Bearings are based on Indian State Plane Coordinates, West Zone) along the South line of Fourth Street, a distance of 148.00 feet; thence South 24°30'51" East along a line 148.00 feet East of and Parallel with the East line of Center Street, a distance of 200.00 feet; thence North 65°29'09" East, a distance of 22.85 feet to the POINT OF BEGINNING of this description: thence North 24°30'51" West, a distance of 37.00 feet; thence North 65°29'09" East, a distance of 14.00 feet; thence North 24°30'51" West, a distance of 15.00 feet; thence North 65°29'09" East, a distance of 31.00 feet; thence South 24°30'51" East, a distance of 70.00 feet; thence South 65°29'09" West, a distance of 45.00 feet; thence North 24°30'51" West, a distance of 18.00 feet; to the point of beginning, containing 2940.00 square feet or 0.0675 acres more or less.

AND BEING part of the same property conveyed to The City of Hobart, Lake County, Indiana, a political subdivision of the State of Indiana from School City of Hobart, a school corporation by Corporate Warranty Deed dated August 18, 2009 and recorded October 05, 2009 in Instrument No. 2009 067334.

10' NON-EXCLUSIVE UTILITY EASEMENT DESCRIPTION

A parcel of land for a 10' Non-Exclusive Utility Easement purposes located within that part of the SE Quarter of the NW Quarter of Section 32, Township 36 North, Range 7 West of the 2nd Principal Meridian in Lake County, Indiana, described as follows: Commencing at a point 50 feet South of the Southwest corner of Lot 47 along the East line of Center Street; thence continuing South 24°30'51" East (Bearings are based on Indian State Plane Coordinates, West Zone) along the East line of Center Street, a distance of 153.00 feet; to the POINT OF BEGINNING of this description: thence North 65°29'28" East, a distance of 132.00 feet; thence North 78°20'05" East, a distance of 44.98 feet to the Northwest corner of aforesaid Leased Premises; thence South 24°30'51" East along the West line of aforesaid Leased Premises, a distance of 10.26 feet; thence South 78°20'05" West, a distance of 46.13 feet; thence South 65°29'28" West, a distance of 130.87 feet; thence North 24°30'50" West, a distance of 10.00 feet; to the Point of Beginning, containing 1769.91 square feet or 0.0406 acres more or less.

TOWER DEVELOPMENT ACCESS AND UTILITY EASEMENT DESCRIPTION

A parcel of land for Tower Development Access and Utility Easement purposes located within that part of the SE Quarter of the NW Quarter of Section 32, Township 36 North, Range 7 West of the 2nd Principal Meridian in Lake County, Indiana, described as follows: Commencing at a point 50 feet South of the Southwest corner of Lot 47 along the East line of Center Street, thence North 65°29'28" East (Bearings are based on Indian State Plane Coordinates, West Zone) along the South line of Fourth Street, a distance of 148.00 feet; to the POINT OF BEGINNING of this description: thence South 24°30'51" East along a line 148.00 feet East of and Parallel with the East line of Center Street, a distance of 200.00 feet; thence North 65°29'09" East, a distance of 22.85 feet to the Westerly Line of Leased Premises; thence South 24°30'51" East along the Westerly line of Leased Premises, a distance of 18.00 feet; thence South 65°29'09" West, a distance of 43.85 feet; thence North 24°30'51" West, a distance of 18.00 feet; thence North 65°29'09" East, a distance of 16.00 feet; thence North 24°30'51" West along a line 132.00 feet East of and Parallel with the East line of Center Street, a distance of 200.00 feet to the South line of Fourth Street; thence North 65°29'28" East along the South line of Fourth Street, a distance of 5.00 feet; to the point of beginning, containing 1789.30 square feet or 0.0411 acres more or less in the City of Hobart, Lake County, Indiana. AND BEING part of the same property conveyed to The City of Hobart, Lake County, Indiana, a political subdivision of the State of Indiana from School City of Hobart, a school corporation by Corporate Warranty Deed dated August 18, 2009 and recorded October 05, 2009 in Instrument No. 2009 067334.