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Leann H. Kilts, WEBER COUNTY RECORDER
18-Jan-23 0210 PM FEE \$40.00 DEP TN
REC FOR: FIDELITY NATIONAL TITLE INSURANCE
ELECTRONICALLY RECORDED

**DEED OF TRUST, ASSIGNMENT OF LEASES AND RENTS,
SECURITY AGREEMENT AND FIXTURE FILING**

ds

PCV

PIN: 10750020

STATE OF: UTAH

COUNTY OF: Weber

Document Date: November 22, 2022

**GRANTOR: LANDMARK INFRASTRUCTURE HOLDING COMPANY
LLC, a Delaware limited liability company**

Address: c/o Landmark Dividend LLC
400 Continental Blvd., Suite 500
El Segundo, California 90245

GRANTEE: Wilmington Trust, National Association as indenture trustee

Address: 1100 North Market Street
Wilmington, DE 19890
Attention: LMDV Issuer Co. -- Series 2022-A

Legal Description: Attached as Exhibit A.

Return after recording to:
Fidelity National Title Group
Attn: Melissa Cater
7130 Glen Forest Drive #300
Richmond, Virginia 23226

Prepared by:
Alison Pearman
King & Spalding
1700 Pennsylvania Ave. NW
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Washington, D.C. 20006

UT—Weber—TC175966, TC175967
TCN 38005107

**DEED OF TRUST, ASSIGNMENT OF LEASES AND RENTS,
SECURITY AGREEMENT AND FIXTURE FILING**

This Deed of Trust, Assignment of Leases and Rents, Security Agreement and Fixture Filing (this "Security Instrument") is executed effective as of November 22, 2022 (the "Effective Date"), by **LANDMARK INFRASTRUCTURE HOLDING COMPANY LLC**, a Delaware limited liability company ("Grantor"), whose mailing address is c/o Landmark Dividend LLC, 400 Continental Blvd., Suite 500, El Segundo, California 90245, and whose organizational number is 4909675, to **FOUNDERS TITLE CO.**, a Utah corporation, as trustee ("Trustee"), whose address is 746 E. Winchester St., #100, South Lake City, UT 84107, for the benefit of **WILMINGTON TRUST, NATIONAL ASSOCIATION**, as Indenture Trustee (the "Indenture Trustee") on behalf of and for the benefit of the Noteholders and any other secured party specified in the Indenture (as defined below) (each, a "Secured Party" and, collectively, the "Secured Parties"), whose address is 1100 North Market Street, Wilmington, DE 19890, Attention: LMDV Issuer Co. -- Series 2022-A.

FOR GOOD AND VALUABLE CONSIDERATION, including the Indebtedness and the trust herein created, the receipt of which is hereby acknowledged, and in order to secure the payment of the Indebtedness and the performance of the obligations, covenants, agreements and undertakings hereinafter described, Grantor does hereby GRANT, BARGAIN, SELL, CONVEY, TRANSFER, ASSIGN and SET OVER to Trustee (i) all of its right, title and interest in and to the real property described on Exhibit A attached hereto (the "Land"), as such rights, title and interests are set forth in the document(s) listed on Exhibit B attached hereto (the "Contract"), and as such document(s) may be amended, amended and assigned, supplemented or otherwise modified from time to time; (ii) all interests of Grantor in and to any streets, ways, alleys and/or strips of land adjoining said land or any part thereof; and (iii) all of Grantor's rights, estates, powers and privileges appurtenant or incident to the foregoing (the foregoing are collectively referred to herein as the "Collateral").

TO HAVE AND TO HOLD the foregoing property unto Trustee and Trustee's successors or substitutes in this trust and to Trustee or its successors and substitutes, IN TRUST, however, upon the terms, provisions and conditions herein set forth.

In order to secure the payment of the Indebtedness and the performance of the obligations, covenants, agreements and undertakings hereinafter described, Grantor hereby grants to Indenture Trustee, on behalf of and for the benefit of the Secured Parties, a security interest in all of Grantor's right, title and interest, now held or hereafter obtained, in goods, equipment, furnishings, fixtures, furniture, chattels and personal property of whatever nature located on or used in connection with the Collateral, and all fixtures, accessions and appurtenances thereto, and all renewals or replacements of or substitutions for any of the foregoing, all building materials and equipment now or hereafter delivered to said premises and intended to be installed therein, profits and proceeds from all or any part of the Property, all proceeds (including premium refunds) of each policy of insurance relating to the Property, all proceeds from the taking of the Property or any part thereof or any interest therein or right or estate appurtenant thereto by eminent domain or by purchase in lieu thereof, all amounts deposited in Grantor's operating accounts, all contracts related to the Property (including leases and license agreements), all money, funds, accounts, instruments, documents, general intangibles (including trademarks, trade names and symbols owned by Grantor

and used in connection therewith), all notes or chattel paper arising from or related to the Property, all permits, licenses, franchises, certificates and all other rights and privileges obtained by Grantor in connection with the Property, all plans, specifications, maps, surveys, reports, architectural, engineering and construction contracts, books of account, insurance policies and other documents, of whatever kind or character, relating to the use, construction upon, occupancy, leasing, sale or operation of the Property, all proceeds and other amounts paid or owing to Grantor under or pursuant to any and all contracts and bonds relating to the construction, erection or renovation of the Property (collectively, the “Additional Collateral”) and all proceeds of the Additional Collateral. The Collateral and Additional Collateral are collectively called the “Property”.

Grantor will warrant and forever defend the title to the Property against the claims of all persons whomsoever lawfully claiming or to claim the same or any part thereof, subject to Permitted Encumbrances.

ARTICLE I

Indebtedness

1.1 Indebtedness. This Security Instrument is made to secure and enforce the payment of the following notes, obligations, indebtedness and liabilities: (a) the Notes issued under the Indenture from time to time, the aggregate principal amount of which on the date hereof is Two Hundred Nineteen Million Six Hundred Fifty-Eight Thousand and NO/100 Dollars (\$219,658,000.00), both principal and interest being payable as therein provided, together with all amendments, modifications and extensions of the Notes and all other notes given in substitution of the Notes or in modification, increase, renewal, extension or consolidation of the Notes, in whole or in part; (b) all loans and future advances made by any Secured Party under the Indenture and all other debts, obligations and liabilities of every kind and character of Obligors (as defined in the Indenture) now or hereafter existing in favor of any Secured Party under the Indenture (including all indebtedness incurred or arising pursuant to the provisions of this Security Instrument or any agreement entered into by an Obligor relating to the above described indebtedness or any other instrument now or hereafter evidencing, governing or securing the above described indebtedness or any part thereof) whether such debts, obligations or liabilities be direct or indirect, primary or secondary, joint or several, fixed or contingent and (c) all other Obligations (as defined in the Indenture). The indebtedness referred to in this Section is herein called the “Indebtedness”.

1.2 Indenture. The Notes, this Security Instrument and certain other documents were executed and delivered pursuant to the Indenture, dated as of the date hereof, (as amended, restated, amended and restated, supplemented or otherwise modified, the “Indenture”) among LMDV Issuer Co. LLC, as Issuer (the “Issuer”), Landmark Infrastructure Holding Company LLC, Landmark PR Acquisition Company LLC, LD Acquisition Company 11 LLC, LD Acquisition Company 12 LLC, LD Acquisition Company 16 LLC, LD Acquisition Company 17 LLC, LD Acquisition Company 2 LLC, LD Acquisition Company 5 LLC, LD Acquisition Company 6 LLC, LD Acquisition Company 7 LLC, LD Acquisition Company LLC, and MD7 Funding One LLC, each in its capacity as an obligor thereunder and Wilmington Trust, National Association, as Indenture Trustee. Terms used, but not defined, herein are defined in the Indenture and shall have the meaning given such terms in the Indenture. The representations, covenants, indemnities and terms and provisions of

the Indenture are incorporated herein by reference as though fully set forth herein. All of the covenants in the Indenture, together with any covenants set forth in this Security Instrument, shall constitute covenants running with Grantor's interest in the Property.

ARTICLE II

Assignment of Leases and Rents

2.1 Assignment. In order to secure payment of the Indebtedness, Grantor does hereby grant a security interest in and absolutely and unconditionally assign, transfer and set over to Indenture Trustee, on behalf of and for the benefit of the Secured Parties, the following:

(a) all rights, title, interests, estates, powers, privileges, options and other benefits of Grantor in or to any lease agreement which now or hereafter covers or affects all or any portion of the Property, together with all renewals, extensions, modifications, amendments, subleases and assignments of such lease agreements (the "Lease" or "Leases"); and

(b) all of the rents, income, receipts, revenues, issues, profits and other sums of money that are now and/or at any time hereafter become due and payable to Grantor under the terms of the Leases or arising or issuing from or out of the Leases or from or out of the Property or any part thereof, including but not limited to minimum rents, additional rents, percentage rents, deficiency rents and liquidated damages following default, payments in consideration for cancellation of a Lease, security deposits (whether cash, one or more letters of credit, bonds or other form of security), advance rents, all proceeds payable under any policy of insurance covering loss of rents resulting from untenability caused by destruction or damage to the Property and all of Grantor's rights to recover monetary amounts from any lessee in bankruptcy including, without limitation, rights of recovery for use and occupancy and damage claims arising out of lease defaults, including rejections, disaffirmances, repudiations, and similar actions, under the Federal Bankruptcy Code and other statutes governing the rights of creditors, including specifically the immediate and continuing right to collect and receive each and all of the foregoing excluding Shared Rent (as defined in the Indenture) (the "Rent" or "Rents"); and

(c) any and all guaranties of payment of the Rent.

2.2 No Merger of Estates. Notwithstanding (a) the fact that any Lease or the leasehold estate created thereby may be held, directly or indirectly, by or for the account of any person or entity which shall have an interest in the fee estate of the Property, (b) the operation of law or (c) any other event, lessee's leasehold estate under such Lease shall not merge into the fee estate and the lessee shall remain obligated under such lease as assigned by this Security Instrument.

2.3 No Third Party Beneficiary. It is expressly agreed by the parties hereto that the assignment under this Article II shall not be construed or deemed made for the benefit of any third party or parties.

2.4 Release and Termination. The assignment contained in this Article II shall terminate upon the release of this Security Instrument but no lessee under the Leases shall be

required to take notice of such termination until a copy of a release of this Security Instrument shall have been delivered to such lessee.

ARTICLE III

Event of Default

3.1 Defaults. The term “Event of Default” as used in this Security Instrument shall have the meaning assigned to such term in the Indenture.

ARTICLE IV

Remedies Upon Event of Default

4.1 Acceleration. During the continuance of an Event of Default, the Indenture Trustee shall have the option of declaring all Indebtedness in its entirety to be immediately due and payable as provided for in the Indenture by written notice to the Issuer, and the Indenture Trustee may foreclose on the liens and security interests evidenced hereby in any manner provided for herein; provided that such acceleration may be rescinded and annulled pursuant to the terms set forth in the Indenture.

4.2 Possession. During the continuance of an Event of Default, Indenture Trustee is authorized prior or subsequent to the institution of any foreclosure proceedings, but subject to the rights of all other Persons with interests in the Land, to enter upon the Property, or any part thereof, and to take possession of the Property and of all books, records and accounts relating thereto and to exercise without interference from Grantor any and all rights which Grantor has with respect to the management, possession, operation, protection or preservation of the Property, including the right to rent the same for the account of Grantor and to deduct from such Rents all reasonable costs, expenses and liabilities of every character incurred by Indenture Trustee in collecting such Rents and in managing, operating, maintaining, protecting or preserving the Property and to apply the remainder of such Rents on the Indebtedness, in each case, in accordance with Section 5.01 of the Indenture. If necessary to obtain the possession provided for above, Indenture Trustee may invoke any and all legal remedies to dispossess Grantor, including specifically one or more actions for forcible entry and detainer, trespass to try title and restitution.

4.3 Foreclosure. In the event of an Event of Default, Indenture Trustee may execute or cause Trustee to execute a written notice of default and of election to cause the Property to be sold to satisfy the obligations hereof, and Trustee shall file such notice for record in the county wherein the Property is situated. After the lapse of such time as may then be required by law following the recordation of said notice of default, and notice of default and notice of sale having been given as then required by law, Trustee, without demand on Grantor, shall sell the Property on the date and at the time and place designated in said notice of sale, at public auction to the highest bidder, the purchase price payable in lawful money of the United States at the time of sale. The person conducting the sale may, for any cause he deems expedient, postpone the sale from time to time until it shall be completed and, in every case, notice of postponement shall be given by public declaration thereof by such person at the time and place last appointed for the sale. Trustee shall execute and deliver to the purchaser its deed conveying said Property so sold, but without any

covenant or warranty, express or implied. The recitals in the deed of any matters or facts shall be conclusive proof of the truthfulness thereof. Any person including Secured Party may bid at the sale.

4.4 Judicial Foreclosure. This Security Instrument shall be effective as a mortgage as well as a deed of trust and during the continuance of an Event of Default may be foreclosed as to any of the Property in any manner permitted by the laws of the state of Utah (the "State"), and any foreclosure suit may be brought by Trustee or by Indenture Trustee. In the event a foreclosure hereunder shall be commenced by Trustee, or Trustee's substitute or successor, Indenture Trustee may at any time before the sale of the Property direct the said Trustee to abandon the sale, and may then institute suit for the collection of the Indebtedness, and for the foreclosure of this Security Instrument. It is agreed that if Indenture Trustee should institute a suit for the collection of the Indebtedness and for the foreclosure of this Security Instrument, Indenture Trustee may at any time before the entry of a final judgment in said suit dismiss the same, and require Trustee, or Trustee's substitute or successor to sell the Property in accordance with the provisions of this Security Instrument.

4.5 Receiver. In addition to all other remedies herein provided for, Grantor agrees that during the continuance of an Event of Default, Indenture Trustee as a matter of right and without (a) notice to Grantor or any other party, (b) a showing of insolvency of Grantor, (c) a showing of fraud or mismanagement with respect to the Property, (d) regard to the sufficiency of the security for the repayment of the Indebtedness, or (e) the necessity of filing any proceeding other than a proceeding for appointment of a receiver, shall be entitled to the appointment of a receiver or receivers for the Property or any part thereof (including without limitation the Rents of the Property). Grantor irrevocably consents to such appointment and waives any and all defenses to such application for a receiver. This Section will not deprive Indenture Trustee of any other right, remedy or privilege it may have under applicable law to have a receiver appointed for the Property. Additionally, during the pendency of a receivership for all or a portion of the Property, Grantor consents to any proceeding commenced by Indenture Trustee which seeks to enforce another right or remedy of Indenture Trustee under the Transaction Documents or applicable law, including without limitation, the commencement of a foreclosure of the Property. This Section is made an express condition upon which the Notes are being issued and the proceeds thereof are being advanced.

4.6 Proceeds of Sale. The proceeds of any sale held by Trustee or any receiver or public officer in foreclosure of the liens evidenced hereby shall be applied in accordance with Section 5.01 of the Indenture.

4.7 Indenture Trustee as Purchaser. Indenture Trustee, on behalf of the Secured Parties, shall have the right to become the purchaser at any sale held by any Trustee or substitute or successor or by any receiver or public officer and to credit upon the amount of the bid made therefor, to the extent necessary to satisfy such bid, the pro rata part of the Indebtedness, accounting to any Secured Parties not joining in such bid in cash for the portion of such bid or bids apportionable to such nonbidding Secured Parties.

4.8 Uniform Commercial Code. During the continuance of an Event of Default, Indenture Trustee may exercise its rights of enforcement with respect to the Additional Collateral

under the Uniform Commercial Code as enacted in the State and as the same may be amended from time to time, and in conjunction with, in addition to or in substitution for those rights and remedies:

(a) Subject to the rights of all other Persons with interests in the Land, Indenture Trustee may enter upon the Property to take possession of, assemble and collect the Additional Collateral or to render it unusable;

(b) Indenture Trustee may require Grantor to assemble the Additional Collateral and make it available at a place Indenture Trustee designates which is mutually convenient to allow Indenture Trustee to take possession or dispose of the Additional Collateral;

(c) written notice mailed to Issuer as provided herein ten (10) days prior to the date of public sale of the Additional Collateral or prior to the date after which private sale of the Additional Collateral will be made shall constitute reasonable notice;

(d) any sale of any Additional Collateral made pursuant to the provisions of this Section shall be deemed to have been conducted in a commercially reasonable manner, whether private or public, if held contemporaneously with the sale of all or any portion of the Collateral under power of sale as provided herein and in accordance with applicable law upon giving the same notice and under the same procedures as otherwise specified herein or otherwise required under applicable law for such sale of all or any portion of the Collateral under power of sale hereunder or under applicable law;

(e) in the event of a foreclosure sale, whether made by Trustee under the terms hereof, or under judgment of a court, the Additional Collateral and the other Collateral may, at the option of Indenture Trustee, be sold as a whole;

(f) it shall not be necessary for Indenture Trustee to take possession of the Additional Collateral or any part thereof prior to the time that any sale pursuant to the provisions of this Section is conducted and it shall not be necessary that the Additional Collateral or any part thereof be present at the location of such sale;

(g) prior to application of proceeds of disposition of the Additional Collateral to the Indebtedness, such proceeds shall be applied to the reasonable expenses of retaking, holding, preparing for sale or lease, selling, leasing and the like and the reasonable attorneys' fees and legal expenses incurred by Indenture Trustee;

(h) any and all statements of fact or other recitals made in any bill of sale or assignment or other instrument evidencing any foreclosure sale hereunder as to nonpayment of the Obligations or as to the occurrence of any default, or as to Indenture Trustee having declared all of the Indebtedness to be due and payable, or as to notice of time, place and terms of sale and of the properties to be sold having been duly given, or as to any other act or thing having been duly done by Indenture Trustee, shall be taken as prima facie evidence of the truth of the facts so stated and recited; and

(i) Indenture Trustee may appoint or delegate any one or more Persons as agent to perform any act or acts necessary or incident to any sale held by Indenture Trustee,

including the sending of notices and the conduct of the sale, but in the name and on behalf of Indenture Trustee.

4.9 Partial Foreclosure. Following and during the continuance of an Event of Default, Indenture Trustee shall have the right to proceed with foreclosure of the liens and security interests evidenced hereby without declaring the entire Indebtedness due, and in such event any such foreclosure sale may be made subject to the unmatured part of the Indebtedness; and any such sale shall not in any manner affect the unmatured part of the Indebtedness, but as to such unmatured part this Security Instrument shall remain in full force and effect just as though no sale had been made. The proceeds of any such sale shall be applied as provided in Section 4.6 hereof. Several sales may be made hereunder without exhausting the right of sale for any unmatured part of the Indebtedness.

4.10 Remedies Cumulative. All remedies herein expressly provided for are cumulative of any and all other remedies existing at law or in equity and are cumulative of any and all other remedies provided for in any other instrument securing the payment of the Indebtedness, or any part thereof, or otherwise benefiting Indenture Trustee, and Indenture Trustee or Trustee shall, in addition to the remedies herein provided, be entitled to avail themselves of all such other remedies as may now or hereafter exist at law or in equity for the collection of the Indebtedness and the enforcement of the covenants herein and the foreclosure of the liens and security interests evidenced hereby, and the resort to any remedy provided for hereunder or under any such other instrument or provided for by law shall not prevent the concurrent or subsequent employment of any other appropriate remedy or remedies.

4.11 Resort to Any Security. Indenture Trustee may resort to any security given by this Security Instrument or to any other security now existing or hereafter given to secure the payment of the Indebtedness, in whole or in part, and in such portions and in such order as may seem best to Indenture Trustee in its sole and uncontrolled discretion, and any such action shall not in anywise be considered as a waiver of any of the rights, benefits, liens or security interests evidenced by this Security Instrument.

4.12 Waiver. In addition to those waivers set forth in Section 10.19 of the Indenture, to the full extent Grantor may do so, Grantor agrees that Grantor will not at any time insist upon, plead, claim or take the benefit or advantage of any law now or hereafter in force pertaining to the rights and remedies of sureties or redemption, and Grantor, for Grantor and Grantor's heirs, devisees, representatives, successors and assigns, and for any and all persons ever claiming any interest in the Property, to the extent permitted by law, hereby waives and releases all rights of valuation, appraisal, stay of execution and all rights to a marshaling of the assets of Grantor, including the Property, or to a sale in inverse order of alienation in the event of foreclosure of the liens and security interests hereby created. Grantor shall not have or assert any right under any statute or rule of law pertaining to the marshaling of assets, sale in inverse order of alienation, the exemption of homestead, the administration of estates of decedents or other matters whatever to defeat, reduce or affect the right of Indenture Trustee under the terms of this Security Instrument to a sale of the Property for the collection of the Indebtedness without any prior or different resort for collection, or the right of Indenture Trustee under the terms of this Security Instrument to the payment of the Indebtedness out of the proceeds of sale of the Property in preference to every other claimant whatever. If any law referred to in this Section and now in force, of which Grantor or

Grantor's heirs, devisees, representatives, successors and assigns and such other persons claiming any interest in the Property might take advantage despite this Section, shall hereafter be repealed or cease to be in force, such law shall not thereafter be deemed to preclude the application of this Section.

ARTICLE V

Covenants

5.1 Right of Indenture Trustee to Perform. Grantor agrees that, if Grantor fails to perform any act or to take any action which hereunder Grantor is required to perform or take, or to pay any money which hereunder Grantor is required to pay, or takes any action prohibited hereby, Indenture Trustee may, but shall not be obligated to, perform or cause to be performed such act or take such action or pay such money or remedy any action so taken, pursuant to Section 10.03 of the Indenture and any amounts advanced or expended by Indenture Trustee under Section 10.03 of the Indenture shall be payable pursuant to Section 5.01 of the Indenture and be secured by this Security Instrument.

ARTICLE VI

Miscellaneous

6.1 Defeasance. If all of the Indebtedness is paid in full and if all of the covenants, warranties, undertakings and agreements made in this Security Instrument are kept and performed, then all rights under this Security Instrument shall terminate and the Property shall become wholly clear of the liens, security interests, conveyances and assignments evidenced hereby, which shall be released by Indenture Trustee as the Grantor reasonably requests at Grantor's cost. Notwithstanding the foregoing, Indenture Trustee shall release this Security Instrument in the event (i) the Issuer exercises its rights under Section 2.11 of the Indenture, (ii) Grantor no longer owns any interest in the Property as a result of sales of such interests permitted under the Indenture, or (iii) Grantor is released from its obligations under the Indenture pursuant to Section 16.06 of the Indenture.

6.2 No Lien on Fee Estate. Subject to Section 6.3, unless otherwise specifically provided herein, this Security Instrument does not create a lien on the fee estate described in Exhibit A hereto.

6.3 Acquisition of Fee Estate. If Grantor, so long as any portion of the Notes or any other Obligation remains unpaid, shall become the owner and holder of the fee title to the property covered hereunder, the lien of this Security Instrument shall be spread to cover Grantor's fee title, and the fee title shall be deemed to be included in the Property effective as of the date of such acquisition. Grantor agrees, at its sole cost and expense (in accordance with the terms of the Indenture), including without limitation Indenture Trustee's reasonable attorneys' fees, to (i) execute any and all documents or instruments necessary to subject its fee title to the lien of this Security Instrument; and (ii) provide a title insurance policy which shall insure that the lien of this Security Instrument is a first lien on Grantor's fee title.

6.4 Successor Trustee. Trustee may resign by an instrument in writing addressed to Indenture Trustee, or Trustee may be removed at any time with or without cause by an instrument in writing executed by Indenture Trustee. In case of the death, resignation, removal or disqualification of Trustee or if for any reason Indenture Trustee shall deem it desirable to appoint a substitute or successor trustee to act instead of the herein named trustee or any substitute or successor trustee, then, subject to the provisions of the Indenture, Indenture Trustee shall have the right and is hereby authorized and empowered to appoint a successor trustee, or a substitute trustee, without other formality than appointment and designation in writing executed by Indenture Trustee and the authority hereby conferred shall extend to the appointment of other successor and substitute trustees successively until the Indebtedness has been paid in full or until the Property is sold hereunder. Grantor hereby covenants and agrees that with respect to Indenture Trustee's right and power to appoint a substitute trustee, Indenture Trustee may appoint a single substitute trustee, multiple substitute trustees, successive single substitute trustees or successive multiple substitute trustees, to act instead of the trustee then named herein. If multiple substitute trustees are appointed, each of such multiple substitute trustees is empowered and authorized to act alone without the necessity of the joinder of the other substitute trustees whenever any action or undertaking of such substitute trustees is requested or required under or pursuant to this Security Instrument or applicable law. Such appointment and designation by Indenture Trustee, when made in accordance with the Indenture, shall be full evidence of the right and authority to make the same and of all facts therein recited. If Indenture Trustee is a corporation and such appointment is executed on its behalf by an officer of such corporation, such appointment shall be conclusively presumed to be executed with authority and shall be valid and sufficient without proof of any action by the board of directors or any superior officer of the corporation. Upon the making of any such appointment and designation, all of the estate and title of Trustee in the Property shall vest in the named successor or substitute trustee(s) and such successor or substitute trustee(s) shall thereupon succeed to and shall hold, possess and execute all the rights, powers, privileges, immunities and duties herein conferred upon Trustee; but nevertheless, upon the written request of Indenture Trustee or of the successor or substitute trustee(s), Trustee ceasing to act shall execute and deliver an instrument transferring to such successor or substitute trustee(s) all of the estate and title in the Property of Trustee so ceasing to act, together with all the rights, powers, privileges, immunities and duties herein conferred upon Trustee, and shall duly assign, transfer and deliver any of the properties and moneys held by said Trustee hereunder to said successor or substitute trustee(s). All references herein to Trustee shall be deemed to refer to Trustee (including any successors or substitutes appointed and designated as herein provided) from time to time acting hereunder. Grantor hereby ratifies and confirms any and all acts which the herein named Trustee or Trustee's successor or successors, substitute or substitutes, in this trust, shall do lawfully by virtue hereof. If following the posting of a foreclosure action but prior to the commencement of the foreclosure action, Indenture Trustee decides to replace the trustee who posted such foreclosure, subject to the provisions of the Indenture, Indenture Trustee may do so upon written notice to Grantor and a posting of such new appointment in the same location in which the original foreclosure was posted. Grantor hereby ratifies and confirms any and all acts which the aforementioned Trustee, or Trustee's successor or successors in this trust, shall do lawfully by virtue hereof.

6.5 Liability and Indemnification of Trustee. **TRUSTEE SHALL NOT BE LIABLE FOR ANY ERROR OF JUDGMENT OR ACT DONE BY TRUSTEE IN GOOD FAITH, OR BE OTHERWISE RESPONSIBLE OR ACCOUNTABLE UNDER ANY**

CIRCUMSTANCES WHATSOEVER (INCLUDING TRUSTEE'S NEGLIGENCE OR CLAIMS OF NEGLIGENCE), EXCEPT FOR TRUSTEE'S GROSS NEGLIGENCE OR WILLFUL MISCONDUCT. Trustee shall have the right to rely on any instrument, document or signature authorizing or supporting any action taken or proposed to be taken by Trustee hereunder, believed by Trustee in good faith to be genuine. All moneys received by Trustee shall, until used or applied as herein provided, be held in trust for the purposes for which they were received, but need not be segregated in any manner from any other moneys (except to the extent required by law or the Indenture), and Trustee shall be under no liability for interest on any moneys received by Trustee hereunder. **GRANTOR WILL REIMBURSE TRUSTEE FOR, AND INDEMNIFY AND SAVE TRUSTEE HARMLESS AGAINST, ANY AND ALL LIABILITY AND EXPENSES (INCLUDING REASONABLE ATTORNEYS' FEES AND LEGAL EXPENSES) WHICH MAY BE INCURRED BY TRUSTEE IN THE PERFORMANCE OF TRUSTEE'S DUTIES HEREUNDER OR ON ACCOUNT OF OR IN CONNECTION WITH ANY BODILY INJURY OR DEATH OR PROPERTY DAMAGE OCCURRING IN OR UPON OR IN THE VICINITY OF THE PROPERTY THROUGH ANY CAUSE WHATSOEVER OR ASSERTED AGAINST TRUSTEE ON ACCOUNT OF ANY ACT PERFORMED OR OMITTED TO BE PERFORMED HEREUNDER OR ON ACCOUNT OF ANY TRANSACTION ARISING OUT OF OR IN ANY WAY CONNECTED WITH THE PROPERTY OR WITH ANY TRANSACTION DOCUMENT (INCLUDING ANY LIABILITY AND EXPENSES RESULTING FROM TRUSTEE'S OWN NEGLIGENCE OR CLAIMS OF NEGLIGENCE).** The foregoing indemnity shall not terminate upon release, foreclosure or other termination of this Security Instrument.

6.6 Protection and Defense of Lien. Indenture Trustee (whether or not named as a party to legal proceedings with respect thereto) is hereby authorized and empowered to the extent provided in Section 10.03 of the Indenture to take such additional steps as in its judgment and discretion may be necessary or proper for the defense of any such legal proceedings or the protection of the validity or priority of this Security Instrument and the rights, titles, liens and security interests created or evidenced hereby, including but not limited to the employment of counsel, the prosecution or defense of litigation, the compromise or discharge of any adverse claims made with respect to the Property, the purchase of any tax title and the removal of prior liens or security interests (including but not limited to the payment of debts as they mature or the payment in full of matured or nonmatured debts, which are secured by these prior liens or security interests), and all expenses so incurred of every kind and character shall be an obligation owing by Grantor payable in accordance with the terms of the Indenture.

6.7 Authorization to File Financing Statement. Grantor hereby authorizes Indenture Trustee, and Indenture Trustee shall have the right, but not the obligation, to file such financing statements as Indenture Trustee shall deem reasonably necessary to perfect Indenture Trustee's interest in the Additional Collateral and to file continuation statements to match such perfection. Grantor authorizes Indenture Trustee to include in any such financing statements (a) the collateral description "all personal property" or similar variation; (b) any other information required by Subchapter E of Article/Chapter 9 of the Uniform Commercial Code for the sufficiency or filing office acceptance of any financing statement or amendment, including whether Grantor is an organization, the type of organization and any organization identification number issued to Grantor; and (c) any other information necessary to properly effectuate the transactions described in the Transaction Documents, as determined by Indenture Trustee in its discretion and in

accordance with the terms of the Indenture. Grantor further agrees that a carbon, photographic or other reproduction of this Security Instrument or any financing statement describing any Property is sufficient as a financing statement and may be filed in any jurisdiction by Indenture Trustee.

6.8 Fixture Filing. This Security Instrument shall be effective as a financing statement filed as a fixture filing with respect to all fixtures included within the Property and is to be filed for record in the real estate records in the Office of the County Recorder where the Property (including said fixtures) is situated. This Security Instrument shall also be effective as a financing statement covering as-extracted collateral and is to be filed for record in the real estate records of the county where the Property is situated. The mailing address of Grantor and the address of Indenture Trustee from which information concerning the security interest may be obtained are the addresses of Grantor and Indenture Trustee set forth on the first page of this Security Instrument.

6.9 Filing and Recordation. Grantor will cause this Security Instrument and all amendments and supplements hereto and substitutions for this Security Instrument and all financing statements and continuation statements relating hereto to be recorded, filed, re-recorded and refiled in such manner and in such places as Trustee or Indenture Trustee shall deem reasonably necessary to perfect Indenture Trustee's interest in the Additional Collateral, and will pay all such recording, filing, re-recording and re-filing taxes, fees and other charges.

6.10 Dealing with Successor. In the event the ownership of the Property or any part thereof becomes vested in a person other than Grantor, Indenture Trustee may, without notice to Grantor, deal with such successor or successors in interest with reference to this Security Instrument and to the Indebtedness in the same manner as with Grantor, without in any way vitiating or discharging Grantor's liability hereunder or for the payment of the Indebtedness. No sale of the Property (except as permitted under the Indenture), no forbearance on the part of Indenture Trustee and no extension of the time for the payment of the Indebtedness given by Indenture Trustee shall operate to release, discharge, modify, change or affect, in whole or in part, the liability of Grantor hereunder or for the payment of the Indebtedness or the liability of any other person hereunder or for the payment of the Indebtedness, except as agreed to in writing by Indenture Trustee.

6.11 Subrogation. To the extent that proceeds of the Notes are used to pay indebtedness secured by any outstanding lien, security interest, charge or prior encumbrance against the Property, such proceeds have been advanced by Secured Parties at Grantor's request and Secured Parties shall be subrogated to any and all security interests and liens owned or held by any owner or holder of such outstanding liens, security interests, charges or encumbrances, irrespective of whether said liens, security interests, charges or encumbrances are released; provided, however that the terms and provisions of this Security Instrument shall govern the rights and remedies of Indenture Trustee, acting on its own behalf and for Secured Parties, and shall supersede the terms, provisions, rights and remedies under and pursuant to the instruments creating the lien or liens to which Secured Parties are subrogated hereunder.

6.12 Application of Indebtedness. If any part of the Indebtedness cannot be lawfully secured by this Security Instrument or if any part of the Property cannot be lawfully subject to the lien and security interest hereof to the full extent of such Indebtedness or if the lien and security interest of the Indebtedness of this Security Instrument are invalid or unenforceable as to any part

of the Indebtedness or as to any part of the Property, then all payments made on the Indebtedness, whether voluntary or under foreclosure or other enforcement action or procedure, shall be applied on said Indebtedness first in discharge of that portion thereof which is unsecured in whole or in part by this Security Instrument.

6.13 Notice. Any notice or communication required or permitted hereunder shall be given in accordance with the provisions of the Indenture.

6.14 Successors, Substitutes and Assigns. The terms, provisions, covenants and conditions hereof shall be binding upon Grantor, and the successors and assigns of Grantor including all successors in interest of Grantor in and to all or any part of the Property, and shall inure to the benefit of Trustee and Indenture Trustee and their respective successors, substitutes and assigns (for the benefit of the Secured Parties to whom any portion of the Indebtedness is outstanding from time to time) and shall constitute covenants running with the land. All references in this Security Instrument to Obligors, Grantor, Trustee, Indenture Trustee or a Secured Party shall be deemed to include all of such party's permitted successors, substitutes and assigns.

6.15 Severability. A determination that any provision of this Security Instrument is unenforceable or invalid shall not affect the enforceability or validity of any other provision and any determination that the application of any provision of this Security Instrument to any person or circumstance is illegal or unenforceable shall not affect the enforceability or validity of such provision as it may apply to any other persons or circumstances.

6.16 Gender and Number. Within this Security Instrument, words of any gender shall be held and construed to include any other gender, and words in the singular number shall be held and construed to include the plural, and words in the plural number shall be held and construed to include the singular, unless in each instance the context otherwise requires.

6.17 Counterparts. This Security Instrument may be executed in any number of counterparts with the same effect as if all parties hereto had signed the same document. All such counterparts shall be construed together and shall constitute one instrument, but in making proof hereof it shall only be necessary to produce one such counterpart.

6.18 Joint and Several. The term "Obligors" as used in this Security Instrument means all of the Obligor entities identified in the Indenture. The obligations of Obligor hereunder shall be joint and several.

6.19 Headings. The Section headings contained in this Security Instrument are for convenience only and shall in no way enlarge or limit the scope or meaning of the various and several Sections hereof

6.20 Entire Agreement. This Security Instrument and the other Transaction Documents constitute the entire understanding and agreement between Grantor, Indenture Trustee and Secured Parties with respect to the transactions arising in connection with the Indebtedness and supersede all prior written or oral understandings and agreements between Grantor, Indenture Trustee and Secured Parties (or any of them) with respect thereto.

6.21 Waiver of Marshaling and Certain Rights. To the extent that Grantor may lawfully do so, Grantor hereby expressly waives any right pertaining to the marshaling of assets, the administration of estates of decedents, or other matters to defeat, reduce or affect (a) the right of Indenture Trustee to sell all or any part of the Property for the collection of the Indebtedness (without any prior or different resort for collection), or (b) the right of Indenture Trustee to the payment of the Indebtedness out of the proceeds of the sale of all or any part of the Property in preference to every other person and claimant.

6.22 Intentionally Omitted.

6.23 Inconsistencies with Transaction Documents. In the event of any inconsistency between this Security Instrument and any other Transaction Documents, the terms hereof shall control only as necessary to create, preserve and/or maintain a valid lien and security interest upon the Property, otherwise the provisions of such Transaction Document shall control.

6.24 APPLICABLE LAW. THIS SECURITY INSTRUMENT SHALL BE GOVERNED BY THE LAW OF THE STATE OF NEW YORK WITHOUT REGARD TO CONFLICT OF LAW PRINCIPLES THAT WOULD RESULT IN THE APPLICATION OF ANY LAW OTHER THAN THE LAW OF THE STATE OF NEW YORK, EXCEPT FOR THOSE PROVISIONS IN THIS SECURITY INSTRUMENT PERTAINING TO THE CREATION, PERFECTION OR VALIDITY OF OR EXECUTION OF LIENS OR SECURITY INTERESTS ON PROPERTY LOCATED IN THE STATE WHERE THE PROPERTY IS LOCATED, WHICH PROVISIONS SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE WHERE THE PROPERTY IS LOCATED AND APPLICABLE UNITED STATES FEDERAL LAW.

6.25 CONSENT TO FORUM. THE PROVISIONS OF THE INDENTURE RELATING TO THE CHOICE OF FORUM FOR ANY SUIT, ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO ANY OF THE TRANSACTION DOCUMENTS ARE INCORPORATED HEREIN BY REFERENCE AS THOUGH SET FORTH HEREIN IN ITS ENTIRETY.

ARTICLE VII

State Law Provisions

7.1 Conflicts. To the extent of any conflict between the provisions of this Article VII and the other provisions of this Security Instrument, the provisions of this Article VII shall control.

7.2 Trust Deed Act. Reference is made to Utah Code Ann. § 57-1-29 to 44 (the "Trust Deed Statutes"). To the extent this Security Instrument is inconsistent with the Trust Deed Statutes, and the Trust Deed Statutes allow a waiver by Grantor, this Security Instrument governs. To the extent this Security Instrument is inconsistent with the Trust Deed Statutes, and the Trust Deed Statutes do not allow for such waiver, the Trust Deed Statutes govern.

7.3 No Homestead or Agricultural Use. No portion of the Property is being used as Grantor's business or residential homestead. No portion of the Property is being used for agricultural purposes.

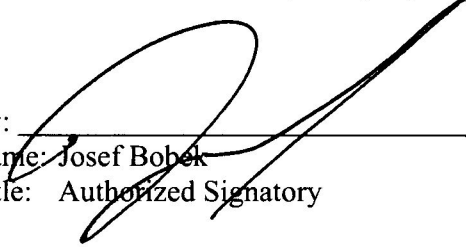
7.4 No Buildings or Manufactured (Mobile) Homes. Notwithstanding any provision in this Security Instrument to the contrary, in no event is any Building or Manufactured (Mobile) Home (as such terms are defined in applicable Flood Insurance Regulations) included in the definition of “Property,” or “Collateral” or “Additional Collateral” and no Building or Manufactured (Mobile) Home is hereby encumbered by this Security Instrument. As used herein, “Flood Insurance Regulations” shall mean (a) the National Flood Insurance Act of 1968, (b) the Flood Disaster Protection Act of 1973, (c) the National Flood Insurance Reform Act of 1994 (amending 42 USC 4001 et seq.), and (d) the Flood Insurance Reform Act of 2004, in each case as now or hereafter in effect and including any regulations promulgated thereunder.

REMAINDER OF PAGE INTENTIONALLY BLANK
SIGNATURE PAGE FOLLOWS

IN WITNESS WHEREOF, Grantor has executed this Deed of Trust, Assignment of Leases and Rents, Security Agreement and Fixture Filing as of the date of the acknowledgment on this signature page, but to be effective as of the Effective Date.

GRANTOR:

LANDMARK INFRASTRUCTURE HOLDING COMPANY LLC,
a Delaware limited liability company

By: 
Name: Josef Bobek
Title: Authorized Signatory

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

ACKNOWLEDGMENT

STATE OF California)
COUNTY OF Los Angeles) ss.

On November 10, 2022, before me Alexis Metcalfe, a Notary Public, personally appeared Josef Bobek, who 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 executed the same in his authorized capacity, and that by his signature on the instrument the person, or entity upon behalf of which the person acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official Seal.


Signature of Notary Public

[SEAL]

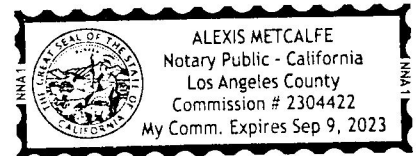


EXHIBIT A

Legal Description

TC175966, TC175967
TCN 38005107

LEGAL DESCRIPTION OF PROPERTY

A portion of the Common Elements, being part of the rooftop, of Ben Lomond Suites Condominium Project, as established and defined by Declaration of Condominium recorded September 18, 1984 in Deed Book 1454, Page 71.

01-077-0026 RF

01-120-0001 & 0002

EASEMENT LEGAL DESCRIPTION

The Telecom Easement Area is limited to (i) the location of the Tenant's equipment as of the Effective Date, within the following described area, as demised pursuant to the Lease (see also attached survey for a depiction of Tenant's equipment as of the Effective Date), and (ii) the location of Tenant's equipment as depicted on Exhibit B-1 of that certain Third Amendment to Rooftop Site Lease with Option dated June 19, 2017, between Grantor and Tenant, the depiction of which location is attached hereto as Exhibit B-1 and incorporated herein:

Easement Area # 1:

BEING A PORTION OF THE SOUTHEAST QUARTER OF SECTION 29, TOWNSHIP 6 NORTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN, OGDEN CITY, WEBER COUNTY, UTAH AND ALSO BEING A PORTION OF LOTS 5 AND 6, BLOCK 17, PLAT "A", OGDEN CITY SURVEY AND BEING DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF LOT 6, BLOCK 17, PLAT A OF THE OGDEN CITY SURVEY; THENCE ALONG THE EASTERLY LINE OF WASHINGTON BOULEVARD AND THE WESTERLY LINE OF THE PARENT PARCEL, 51.44 FEET; THENCE DEPARTING SAID LINE SOUTH 89°02'00"EAST, 87.48 FEET TO THE POINT OF BEGINNING; THENCE NORTH 00°35'18"EAST, 18.66 FEET; THENCE SOUTH 89°23'28"EAST, 18.00 FEET; THENCE SOUTH 00°31'01" WEST, 18.63 FEET; THENCE NORTH 89°29'19" WEST, 18.02 FEET TO THE POINT OF BEGINNING.

Easement Area # 2:

BEING A PORTION OF THE SOUTHEAST QUARTER OF SECTION 29, TOWNSHIP 6 NORTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN, OGDEN CITY, WEBER COUNTY, UTAH AND ALSO BEING A PORTION OF LOTS 5 AND 6, BLOCK 17, PLAT "A", OGDEN CITY SURVEY AND BEING DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF LOT 6, BLOCK 17, PLAT A OF THE OGDEN CITY SURVEY; THENCE ALONG THE EASTERLY LINE OF WASHINGTON BOULEVARD AND THE WESTERLY LINE OF THE PARENT PARCEL, 69.15 FEET; THENCE DEPARTING SAID LINE SOUTH 89°02'00"EAST, 9.48 FEET TO THE POINT OF BEGINNING; THENCE SOUTH 14°45'30"EAST, 17.45 FEET; THENCE NORTH 79°07'45" WEST, 6.47 FEET; THENCE NORTH 15°18'38" WEST, 12.08 FEET; THENCE NORTH 51°54'32"EAST, 6.48 FEET TO THE POINT OF BEGINNING.

Easement Area # 3:

BEING A PORTION OF THE SOUTHEAST QUARTER OF SECTION 29, TOWNSHIP 6 NORTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN, OGDEN CITY, WEBER COUNTY, UTAH AND ALSO BEING A PORTION OF LOTS 5 AND 6, BLOCK 17, PLAT "A", OGDEN CITY SURVEY AND BEING DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF LOT 6, BLOCK 17, PLAT A OF THE OGDEN CITY SURVEY; THENCE ALONG THE EASTERLY LINE OF WASHINGTON BOULEVARD AND THE WESTERLY LINE OF THE PARENT PARCEL, 85.99 FEET; THENCE DEPARTING SAID LINE SOUTH 89°02'00"EAST, 6.08 FEET TO THE POINT OF BEGINNING; THENCE NORTH 62°08'00"EAST, 17.56 FEET; THENCE SOUTH 02°32'22" EAST, 6.36 FEET; THENCE SOUTH 62°05'24" WEST, 12.00 FEET; THENCE NORTH 54°16'20" WEST, 6.45 FEET TO THE POINT OF BEGINNING.

Easement Area # 4:

BEING A PORTION OF THE SOUTHEAST QUARTER OF SECTION 29, TOWNSHIP 6 NORTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN, OGDEN CITY, WEBER COUNTY, UTAH AND ALSO BEING A PORTION OF LOTS 5 AND 6, BLOCK 17, PLAT "A", OGDEN CITY SURVEY AND BEING DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF LOT 6, BLOCK 17, PLAT A OF THE OGDEN CITY SURVEY; THENCE ALONG THE EASTERLY LINE OF WASHINGTON BOULEVARD AND THE WESTERLY LINE OF THE PARENT PARCEL, 32.78 FEET; THENCE DEPARTING SAID LINE SOUTH 89°02'00"EAST, 146.29 FEET TO THE POINT OF BEGINNING; THENCE SOUTH 89°21'23"EAST, 3.36 FEET; THENCE SOUTH 00°38'37" WEST, 1.00 FEET; THENCE NORTH 89°21'23" WEST, 3.36 FEET; THENCE NORTH 00°38'37" EAST, 1.00 FEET TO THE POINT OF BEGINNING.

EXHIBIT BDocument(s) Creating Rights

TC175966, TC175967
TCN 38005107

That certain Telecom Easement Agreement dated June 27, 2017 by and between Ben Lomond Suite Owners Association, a Utah nonprofit corporation ("BLSOA"), as grantor, and Landmark Infrastructure Holding Company LLC, a Delaware limited liability company ("LIHC"), as grantee, recorded on June 28, 2017 in the Official Records of Weber County, Utah (the "Records") as Instrument No. 2864953, as assigned by that Assignment of Easement Agreement dated July 28, 2017 by and between LIHC, as assignor, and Landmark Infrastructure Operating Company LLC, a Delaware limited liability company ("LIOC"), as assignee, recorded September 17, 2017 in the Records as Instrument No. 2877620, as further assigned by that Second Assignment of Easement Agreement dated October 1, 2022 by and between LIOC, as assignor, and LIHC, as assignee, recorded October 11, 2022 in the Records as Instrument No. 3259163.

That certain Assignment and Assumption of Lease Agreement dated June 27, 2017 by and between BLSOA, as assignor, and LIHC, as assignee, recorded on June 28, 2017 in the Records as Instrument No. 2864954, as assigned by that Second Assignment and Assumption of Lease Agreement dated July 28, 2017 by and between LIHC, as assignor, and LIOC, as assignee, recorded on September 7, 2017 in the Records as Instrument No. 2877621, as further assigned by that Third Assignment and Assumption of Lease Agreement dated October 1, 2022 by and between LIOC, as assignor, and LIHC, as assignee, recorded on October 11, 2022 in the Records as Instrument No. 3259164.