

Prepared by and Return to:

American Tower
10 Presidential Way
Woburn, MA 01801
Attn: Land Management/Daniel W. Levine, Esq.
ATC Site No: 410064
ATC Site Name: UT4 CoalCreek UT
Assessor's Parcel No(s): B-0010-0014-0000

Prior Recorded Lease Reference:

Book 911, Page 415
Document No: 476578
State of Utah
County of Iron

MEMORANDUM OF LEASE

This Memorandum of Lease (the "**Memorandum**") is entered into on the 4th day of May, 2016 by and between Cedar Storage Office, LC, F/K/A Cedar Storage, LP a Utah Limited Liability Company ("**Landlord**") and Cellular Inc. Network Corporation d/b/a Verizon Wireless ("**Tenant**").

NOTICE is hereby given of the Lease (as defined and described below) for the purpose of recording and giving notice of the existence of said Lease. To the extent that notice of such Lease has previously been recorded, then this Memorandum shall constitute an amendment of any such prior recorded notice(s).

- 1. Parent Parcel and Lease.** Landlord is the owner of certain real property being described in **Exhibit A** attached hereto and by this reference made a part hereof (the "**Parent Parcel**"). Landlord (or its predecessor-in-interest) and Tenant (or its predecessor-in-interest) entered into that certain Land Lease Agreement dated November 24, 2003 (as the same may have been amended, renewed, extended, restated, and/or modified from time to time, collectively, the "**Lease**"), pursuant to which the Tenant leases a portion of the Parent Parcel and is the beneficiary of certain easements for access and public utilities, all as more particularly described in the Lease (such leasehold and easement rights and interests, collectively, the "**Leased Premises**"), which Leased Premises is also described on **Exhibit A**.
- 2. American Tower.** Tenant, Verizon Communications Inc., a Delaware corporation, and other parties identified therein, entered into a Management Agreement and a Master Prepaid Lease, both with an effective date of March 27, 2015 and both with ATC Sequoia LLC, a Delaware limited liability company ("**American Tower**"), pursuant to which American Tower subleases, manages, operates and maintains, as applicable, the Leased Premises, all as more particularly described therein. In connection with these responsibilities, Tenant has also granted American Tower a limited power of attorney (the "**POA**") to, among other things, prepare, negotiate, execute, deliver, record and/or file certain documents on behalf of Tenant, all as more particularly set forth in the POA.
- 3. Expiration Date.** Subject to the terms, provisions, and conditions of the Lease, and assuming the exercise by Tenant of all renewal options contained in the Lease, the final expiration date of the Lease would be September 30, 2074. Notwithstanding the foregoing, in no event shall Tenant be required to exercise

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4. **Leased Premises Description.** Tenant shall have the right, exercisable by Tenant at any time during the original or renewal terms of the Lease, to cause an as-built survey of the Leased Premises to be prepared and, thereafter, to replace, in whole or in part, the description(s) of the Leased Premises set forth on **Exhibit A** with a legal description or legal descriptions based upon such as-built survey. Upon Tenant's request, Landlord shall execute and deliver any documents reasonably necessary to effectuate such replacement, including, without limitation, amendments to this Memorandum and to the Lease.
5. **Right of First Refusal.** There is a right of first refusal in the Lease.
6. **Effect/Miscellaneous.** This Memorandum is not a complete summary of the terms, provisions and conditions contained in the Lease. In the event of a conflict between this Memorandum and the Lease, the Lease shall control. Landlord hereby grants the right to Tenant to complete and execute on behalf of Landlord any government or transfer tax forms necessary for the recording of this Memorandum. This right shall terminate upon recording of this Memorandum.
7. **Notices.** All notices must be in writing and shall be valid upon receipt when delivered by hand, by nationally recognized courier service, or by First Class United States Mail, certified, return receipt requested to the addresses set forth herein; To Landlord at: 690 West Industrial Road, Cedar City, UT 84721, To Tenant at: Cellular Inc. Network Corporation d/b/a Verizon Wireless, 180 Washington Valley Road, Bedminster, NJ 07921, Attn. Network Real Estate; and also with copy to: American Tower, Attn: Land Management, 10 Presidential Way, Woburn, MA 01801, and also with copy to: Attn Legal Dept. 116 Huntington Avenue, Boston, MA 02116. Any of the parties hereto, by thirty (30) days prior written notice to the other in the manner provided herein, may designate one or more different notice addresses from those set forth above. Refusal to accept delivery of any notice or the inability to deliver any notice because of a changed address for which no notice was given as required herein, shall be deemed to be receipt of any such notice.
8. **Counterparts.** This Memorandum may be executed in multiple counterparts, each of which when so executed and delivered, shall be deemed an original and all of which, when taken together, shall constitute one and the same instrument.
9. **Governing Law.** This Memorandum shall be governed by and construed in all respects in accordance with the laws of the State or Commonwealth in which the Leased Premises is situated, without regard to the conflicts of laws provisions of such State or Commonwealth.

[SIGNATURES FOLLOW ON NEXT PAGE]

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IN WITNESS WHEREOF, Landlord and Tenant have each executed this Memorandum as of the day and year set forth below.

LANDLORD

Cedar Storage office, L.C., FKA
Cedar Storage, L.P.
a Utah limited partnership

Signature: *[Signature]*
Print Name: David Crowther
Title: Manager/owner
Date: 4/7/14

2 WITNESSES

Signature: *[Signature]*
Print Name: Elisha Church

Signature: *[Signature]*
Print Name: Sherrie Pristrey

WITNESS AND ACKNOWLEDGEMENT

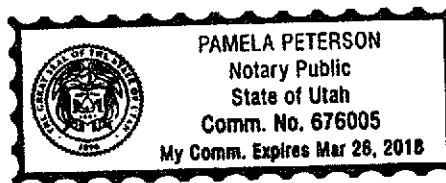
State/Commonwealth of Utah

County of Iron

On this 7 day of April, 2014, before me, the undersigned Notary Public, personally appeared David Crowther, who proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument, the person(s) or the entity upon which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

[Signature]
Notary Public
Print Name: Pamela Peterson
My commission expires: 3/26/2018



[SEAL]

[SIGNATURES CONTINUE ON NEXT PAGE]

TENANT

WITNESS

Cellular Inc. Network Corporation d/b/a Verizon Wireless

By: ATC Sequoia LLC,
a Delaware limited liability company
Title: Attorney-in-Fact

Signature: _____

Print Name: _____

Signature: Edward P. Maggio, Jr.
Print Name: _____
Title: Senior Counsel, US Tower
Date: 5/4/16

Signature: _____

Print Name: _____

WITNESS AND ACKNOWLEDGEMENT

Commonwealth of Massachusetts

County of Middlesex

On this 4th day of May, 2016, before me, the undersigned Notary Public, personally appeared Edward P. Maggio, Jr., who proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument, the person(s) or the entity upon which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

[Signature]
Notary Public
Print Name: Ryann L. Cullinan
My commission expires: 10-23-2020



RYANN L. CULLINAN
Notary Public
Commonwealth of Massachusetts
My Commission Expires
October 23, 2020

[SEAL]

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EXHIBIT A

This Exhibit A may be replaced at Tenant's option as described below

PARENT PARCEL

Tenant shall have the right to replace this description with a description obtained from Landlord's deed (or deeds) that include the land area encompassed by the Lease and Tenant's improvements thereon

The Parent Parcel consists of the entire legal taxable lot owned by Landlord as described in a deed (or deeds) to Landlord of which the Leased Premises is a part thereof with such Parent Parcel being located in the County of Iron, State of Utah, being further described below:

Beginning South 89°24'27" West 961.67 feet along the 1/16 Section line from the Northeast Corner of the Southeast Quarter of the Northeast Quarter of Section 10, Township 36 South, Range 11 West, Salt Lake Base and Meridian; thence North 0°42'27" East 119.28 feet; thence South 89°24'27" West 7.42 feet; thence North 1°21'17" East 124.79 feet along an existing fence line; thence South 89°56'45" East 203.57 feet along an existing fence line; thence North 89°24'27" East 332.22 feet; thence South 0°20'27" West 829.31 feet; thence South 0°42'27" West 32.30 feet; thence South 83°15'40" West 153.10 feet along the Northerly line of an existing railroad right of way; thence South 89°24'27" West 333.31 feet; thence North 0°42'27" East 489.69 feet thence South 89°24'27" West 49.97 feet; thence North 0°42'27" East 148.76 feet to the point of beginning.

EXCEPTING THEREFROM that portion of said property lying within Industrial Road.

APN/ Parcel ID#: B-0010-0014-0000

EXHIBIT A (Continued)

LEASED PREMISES

Tenant shall have the right to replace this description with a description obtained from the Lease or from a description obtained from an as-built survey conducted by Tenant.

The Leased Premises consists of that portion of the Parent Parcel as defined in the Lease which shall include access and utilities easements. The square footage of the Leased Premises shall be the greater of: (i) the land area conveyed to Tenant in the Lease; (ii) Tenant's existing improvements on the Parent Parcel; or (iii) the legal description or depiction below (if any).

A PARCEL OF LAND FOR A TELECOMMUNICATIONS LEASE SITE BEING PART OF AN ENTIRE TRACT SITUATED IN THE NORTHEAST QUARTER OF SECTION 10, TOWNSHIP 36 SOUTH, RANGE 11 WEST, SALT LAKE BASE AND MERIDIAN, IRON COUNTY, UTAH. THE BOUNDARIES OF SAID PARCEL ARE DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT WHICH IS SOUTH 89°22'36" WEST 428.11 FEET ALONG SECTION LINE AND SOUTH 1810.21 FEET FROM THE NORTHEAST CORNER OF SAID SECTION 10 AND RUNNING THENCE SOUTH 00°32'55" WEST 45.20 FEET; THENCE SOUTH 85°03'44" 27.51 FEET; THENCE NORTH 05°09'51" WEST 45.00 FEET; THENCE NORTH 85°03'44" EAST 32.00 FEET TO THE POINT OF BEGINNING. THE ABOVE DESCRIBED PART OF AN ENTIRE TRACT CONTAINS 1339 SQUARE FEET OR 0.030 ACRE.

TOGETHER WILL ALL RIGHTS OF INGRESS AND EGRESS OVER, ACROSS AND THROUGH EXISTING DRIVEWAYS, ROADS AND UNIMPROVED SURFACES OF THE GRANTORS LAND FOR THE PURPOSE OF CONSTRUCTING AND MAINTAINING THE TELECOMMUNICATIONS SITE.

ACCESS AND UTILITIES

The access and utility easements include all easements of record as well that portion of the Parent Parcel currently utilized by Tenant for ingress, egress and utility purposes from the Leased Premises to and from a public right of way including but not limited to:

A 10 FOOT WIDE UTILITY EASEMENT FOR THE PURPOSE OF INSTALLING UNDERGROUND UTILITIES, BEING DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT LOCATED SOUTH 89°22'36" WEST 428.53 FEET ALONG SECTION LINE AND 1855.41 FEET FROM THE NORTHEAST CORNER OF SECTION 10, TOWNSHIP 36 SOUTH, RANGE 11 WEST, SALT LAKE BASE AND MERIDIAN AND RUNNING THENCE SOUTH 00°32'55" WEST 41.98 FEET MORE OR LESS TO THE NORTH RIGHT-OF-WAY LINE OF INDUSTRIAL ROAD; THENCE SOUTH 83°51'20" WEST 10.07 FEET ALONG THE AFOREMENTIONED RIGHT-OF-WAY; THENCE LEAVING SAID RIGHT-OF-WAY AND RUNNING NORTH 00°32'55" EAST 42.20 FEET TO THE SOUTH LINE OF THE VZW LEASE AREA; THENCE NORTH 85°03'44" EAST 10.05 FEET ALONG THE SOUTH LINE OF THE VZW LEASE AREA TO THE POINT OF BEGINNING.

CONTAINS: 421 SQ. FT. OR 0.009 ACRES, MORE OR LESS, (AS DESCRIBED).