



September 4, 2019

Brent Marsolek

Site Name: Kilt Minc 1st Amd

Site ID: 109190

Dear Brent,

As discussed during our telephone conversation, Md7, LLC is working with Verizon Wireless to facilitate certain modifications to the cell site lease ("Lease") on your property. These modifications will allow Verizon Wireless to meet current business requirements and enhance your site's value to the overall network.

#### Changes in the Wireless Industry

Recent industry developments are changing how wireless telecommunications carriers operate. In the past, carriers primarily focused on rapidly building out their networks in order to provide the best coverage. Today, while consumers are enjoying greater services and better coverage, operating costs continue to escalate.

#### Eliminating Risk and Increasing Value

As a result of this shift, Verizon Wireless is re-evaluating its network. Network engineers are reviewing which communications facilities will remain active in the network to reduce expenses and streamline operations.

#### Criteria for Cellular Site Retention/Rent Guarantee Period

Verizon Wireless would like to include this site in its long-term portfolio under the following terms:

- **New Rent Amount: \$3,500.00 per month, commencing on December 1, 2019**
- **New Rent Escalator: Ten Percent (10%) every 5 years (next increase on December 1, 2024)**
- **Additional Renewal Terms: Five (5) additional five (5) year renewal terms**

Note: To maintain its long-term flexibility, Verizon Wireless will also require the addition of language, substantially in the form of the following, to the Lease:

Use. Notwithstanding anything contained in the Lease to the contrary, all improvements, equipment, antennas and conduits shall be at LESSEE's expense and their installation shall be at the discretion and option of LESSEE. LESSEE shall, within the Premises area, have the right to replace, repair, add or otherwise modify its utilities, equipment, antennas and/or conduits or any portion thereof and the frequencies over which the equipment operates provided that any equipment or antenna modification is with that of a like-kind ("Like-kind Modifications"). As used herein, "like-kind" means a piece of equipment, system or a unit that (i) has a similar technological purpose or use as the item being replaced; and (ii) fits within the Premises.

All other LESSEE modifications to the Property and Premises ("LESSEE Modifications") shall require LESSOR's prior written approval of site plans or schematics showing the proposed LESSEE Modifications and, where applicable, a structural analysis, such approval not to be unreasonably withheld, conditioned, denied or delayed. In no event shall LESSOR condition approval of LESSEE Modifications within the Premises area on an increase in rent. In the event LESSOR does not provide LESSEE with an approval or objection to the proposed LESSEE Modifications within ten (10) days of LESSEE's written request, LESSOR's consent shall be deemed to have been granted.

LESSOR acknowledges and agrees that any provision in the Lease that provides for (i) LESSEE to obtain LESSOR's consent for Like-kind Modifications prior to making Like-kind Modifications or send notice to LESSOR prior to making Like-kind Modifications, (ii) an increase in rent as consideration for Like-kind Modifications or an increase in rent as consideration for LESSEE Modifications within the Premises area, (iii) LESSEE to submit engineering designs, including but not limited to, a structural analysis, to LESSOR for approval prior to making Like-kind Modifications and (iv) an amendment to memorialize LESSEE Modifications or Like-kind Modifications, are hereby deleted.

The foregoing proposal does not constitute a binding offer to amend the Lease. No legal obligation is created by this letter or any other written or oral communications until an Amendment to the Lease is signed by both Landlord and Verizon Wireless. Verizon Wireless values its affiliation with you and hopes that you choose to secure your site(s) to continue a long and mutually profitable relationship in the years to come. After having reviewed these options, please contact me prior to **9/11/19**.

Sincerely,

**Tyler Thomas**

Md7 - Authorized Agent of Verizon

Office - (858) 997-1022

10590 West Ocean Air Dr Ste 300, San Diego, CA 92130



September 4, 2019

Brent Marsolek

**Site Name: Min Souffle**

**Site ID: 125418**

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