

6

2016 035767

STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD

2016 JUN -9 AM 9: 04

MICHAEL B. BROWN
RECORDER

AFTER RECORDING, RETURN TO:
Fidelity National Title Group
7130 Glen Forest Dr., Ste. 300
Richmond, VA 23226

Attn: D. Carter

Prepared by:

~~Upon recording return to:~~
PI Tower Development LLC
7411 Fullerton Street
Suite 110
Jacksonville, Florida 32256
Attention: Contracts Administrator

Site Name: IN-Crown Point-Deer Creek
Site Number: PIIN025

**Document is
NOT OFFICIAL!**

**This Document is the property of
the Lake County Recorder!**

MEMORANDUM OF GROUND LEASE AGREEMENT

This Memorandum of Ground Lease Agreement is made on June 2nd, 2016, by and between **CARL A. SAPPER and RUTH A. KELLEY, as TRUSTEES under written TRUST AGREEMENT DATED 23RD DAY OF OCTOBER, 2006** as Lessor, whose mailing address is 11671 Benton Street, Crown Point, IN 46307 and **PI TOWER DEVELOPMENT LLC**, a Delaware limited liability company, as Lessee, whose address is 7411 Fullerton Street Suite 110, Jacksonville, Florida 32256.

1. Lessor and Lessee are parties to a Ground Lease Agreement dated as of June 2nd, 2016 (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, IN**, 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 a 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 June 2nd, 2016. 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 neither Lessor nor any tenant or person or entity claiming by or through Lessor shall be allowed to install or operate a communications facility, including a telecommunications transmission tower, or operate an antenna site leasing business which competes directly or indirectly with Lessee on the lands of Lessor within a radius of five (5) miles of the

1 COPY
\$3,000.00
E \$19.00
ME
#161 35-65-888 23122045

Leased Premises.

5. 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.

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.

WITNESS:

[Signature]
Print Name

Michael DiKvachkoff
Print Name

[Signature]
Jane McDonald
Print Name

STATE OF Indiana

COUNTY OF Lake

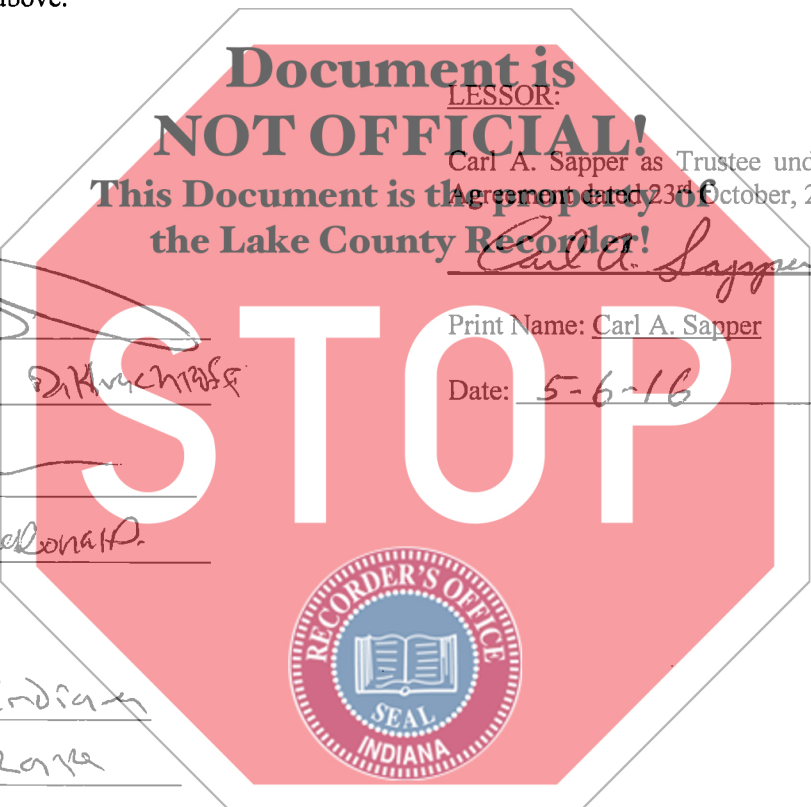
I, Michael DiKvachkoff a Notary Public of the County and State aforesaid, certify that Carl A Sapper personally came before me this day and acknowledged that (s)he executed the foregoing instrument. He/She is personally known to me or produced Drivers License as identification.

WITNESS my hand and notarial seal, this 6th day of May, 2016.

Notary Public: [Signature]

Print Name: Michael DiKvachkoff

My Commission Expires: 2-20-2022



LESSOR:
Carl A. Sapper as Trustee under written Trust Agreement dated 23rd October, 2006

Carl A. Sapper
Print Name: Carl A. Sapper

Date: 5-6-16

WITNESS:

Walter H. Kelley

WALTER H. KELLEY
Print Name

[Signature]

Michael D. Kvachkoff
Print Name

LESSOR:

Ruth A. Kelley as Trustee under written Trust Agreement dated 23rd October, 2006

Ruth A. Kelley

Print Name: Ruth A. Kelley

Date: May 2, 2016



STATE OF Indiana

COUNTY OF Lake

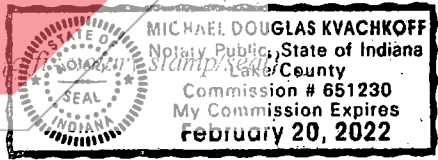
I, Michael D. Kvachkoff a Notary Public of the County and State aforesaid, certify that Ruth A. Kelley personally came before me this day and acknowledged that (s)he executed the foregoing instrument. He/She is personally known to me or produced Driver's License as identification.

WITNESS my hand and notarial seal, this 2nd day of May, 2016.

Notary Public: [Signature]

Print Name: Michael D. Kvachkoff

My Commission Expires: 2-20-2022



LESSEE:

PI TOWER DEVELOPMENT LLC,
a Delaware limited liability company

Witness:

[Handwritten signature]

[Handwritten signature]

Print Name: Sandra Carson

Print Name: Ron E. Bittner

Vice President

Title: _____

Print Name: Jeanette Jerger

Document is NOT OFFICIAL!

This Document is the property of the Lake County Recorder!

STATE OF FLORIDA

COUNTY OF Duval

I, Jeanette Jerger the undersigned Notary Public for said County and State, do hereby certify that Ron E. Bittner, as VP 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 2 day of June, 2016.

Notary Public:

Print Name: Jeanette Jerger

{affix notary stamp/seal}

My Commission Expires: 4-9-2017



EXHIBIT "A"

LEASED PREMISES AND EASEMENTS

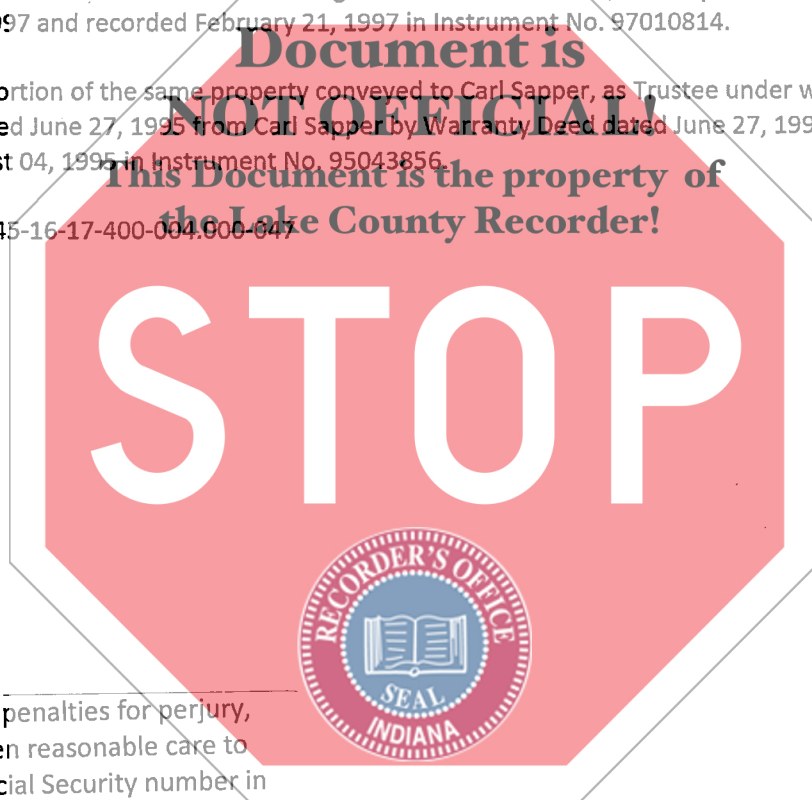
The 100' x 100' Leased Premises and Easement(s) are located in the land legally described as follows:

The North 2368.8 feet of the West 490.0 feet of the East 40 acres of the Southeast Quarter of Section 12, Township 34 North, Range 8 West of the 2nd Principal Meridian, in Lake County, Indiana, containing 26.65 acres, more or less; excepting therefrom the South 272.25 feet thereof containing 3.06 acres, more or less.

LESS AND EXCEPT that portion of property conveyed to Carl Allen Sapper and Sandra Sue Sapper from Carl Sapper, as Trustee under written Trust Agreement dated June 27, 1995 by Warranty Deed dated February 20, 1997 and recorded February 21, 1997 in Instrument No. 97010814.

AND BEING a portion of the same property conveyed to Carl Sapper, as Trustee under written Trust Agreement dated June 27, 1995 from Carl Sapper by Warranty Deed dated June 27, 1995 and recorded August 04, 1995 in Instrument No. 95043856.

Tax Parcel No. 45-16-17-400-004.000-047



"I affirm under penalties for perjury, that I have taken reasonable care to redact each Social Security number in this document, unless required by law"

Dianne Carter

