Recorded: 10/10/2014 at 4:03:47.0 PM
Fee Amount: $42.00
Revenue Tax:
Delaware County, Iowa
DEBORAH PEYTON, RECORDER
BK: 2014 PG: 2570

LEGAL DESCRIPTION ON PAGES 6-8

***Prepared by and Return to:***
American Tower
10 Presidential Way
Woburn, MA 01801
Attn: Land Management/Gaille Gregoire, Esq.
ATC Site No: 51220
ATC Site Name: Pine Oak
Assessor's Parcel No(s): 240-06-00-018-00

**Prior Recorded Lease Reference:**
Book 2001, Page 2983
State of Iowa
County of Delaware

2012-3343

**MEMORANDUM OF LEASE**

This Memorandum of Lease (the "***Memorandum***") is entered into on the 18th day of October, 2014 by and between **James D. Jared & Kelly D. Jared, husband and wife**("***Landlord***") and **American Towers LLC**, a Delaware limited liability company ("***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 Site Ground Lease Agreement dated January 26, 2001, as amended on June 28, 2001 (together, the "***Lease***"), pursuant to which the Tenant leases a portion of the Parent Parcel and is the beneficiary ofcertain easements for access and public utilities and, if applicable, easements for guy wires and guy anchors, 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. **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 June 27, 2061. Notwithstanding the foregoing, in no event shall Tenant be required to exercise any option to renew the term of the Lease.

3. **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.

4. **Right of First Refusal**. There is a right of first refusal in the Lease.

5. **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.

6. **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: 2267 167th Ave, Manchester, IA 52057, To Tenant at: Attn: Land Management 10 Presidential Way, Woburn, MA 01801, 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.

7. **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.

8. **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]*

IN WITNESS WHEREOF, Landlord and Tenant have each executed this Memorandum as of the day first above written.

**LANDLORD**

**James D. Jared & Kelly D. Jared, husband and wife**

Signature: James D. Jared
Print Name: James D. Jared
Date: 7-16-14

**2 WITNESSES**

Signature: Teresa Knipper
Print Name: Teresa Knipper

Signature: Kellie Kluesner
Print Name: Kellie Kluesner

**WITNESS AND ACKNOWLEDGEMENT**

State/Commonwealth of Iowa

County of Delaware

On this 16 day of July, 2014, before me, the undersigned Notary Public, personally appeared James Jared, 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.

Laura Buchheit
Notary Public
Print Name: Laura Buchheit
My commission expires: 4-14-16

LAURA BUCHHEIT
Commission Number 762594
My Comm. Exp. 4-14-16

[SEAL]

*[SIGNATURES CONTINUE ON NEXT PAGE]*

**LANDLORD**

**James D. Jared & Kelly D. Jared, husband and wife**

Signature: Kelly D Jared
Print Name: Kelly D. Jared
Date: July 16, 2014

**2 WITNESSES**

Signature: Teresa Knipper
Print Name: Teresa Knipper

Signature: Kellie Kluesner
Print Name: Kellie Kluesner

**WITNESS AND ACKNOWLEDGEMENT**

State/Commonwealth of Iowa

County of Delaware

On this 16 day of July, 2014, before me, the undersigned Notary Public, personally appeared Kelly Jared, 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.

Notary Public
Print Name: Laura Buchheit
My commission expires: 4-14-16

LAURA BUCHHEIT
Commission Number 762584
My Comm. Exp. 4-14-16

[SEAL]

*[SIGNATURES CONTINUE ON NEXT PAGE]*

Site No: 51220
Site Name: Pine Oak

**TENANT** **WITNESS**

**American Towers LLC**
a Delaware limited liability company

Signature: _____
Print Name: Shawn Lanier
Title: Vice President Legal
Date: 9-18-2014

Signature: _____
Print Name: _____

Signature: _____
Print Name: _____

**WITNESS AND ACKNOWLEDGEMENT**

Commonwealth of Massachusetts

County of Middlesex

On this 18th day of September, 2014, before me, the undersigned Notary Public, personally appeared Shawn Lanier, 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.

Nicole C Montgomery
Notary Public
Print Name: _____
My commission expires: 4/22/2016 [SEAL]

NICOLE C. MONTGOMERY
Notary Public
Commonwealth of Massachusetts
My Commission Expires
April 22, 2016

Site No: 51220
Site Name: Pine Oak

**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 described below.

**The East (fractional one half (E fr ½) of the Northwest Quarter (NW ¼), and the West fractional one half (W fr ½) of the Northeast Quarter (NE ¼), of Section Six (6), Township Eighty Eight (88) North, Range Five (5) West of the 5th P. M., excepting therefrom all of that part thereof North of the north line of Highway No. 520, and excepting the portion thereof deeded to the State of Iowa, as recorded in Book 89, L. D., page 5, Office of County Recorder, Delaware County, Iowa.**

**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 and, if applicable, easements for guy wires and anchors existing at the time of this Amendment (such guy wire and anchor easements shall be 10 feet on either side of existing guy wires and running 20 feet beyond each guy anchor and may be used by Tenant to access, repair, upgrade, maintain and replace such guy wires, anchors and fencing by Tenant). The Square footage of the Leased Premises shall be the greater of: (i) 10,000 square feet; (ii) Tenant's existing improvements on the Parent Parcel; or (iii) the legal description or depiction below (if any).

A TRACT OF LAND LOCATED IN PART OF THE WEST ONE-HALF OF THE NORTHEAST QUARTER OF SECTION 6, TOWNSHIP 88 NORTH, RANGE 5 WEST OF THE 5TH P.M., DELAWARE COUNTY, IOWA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF THE WEST ONE-HALF OF THE NORTHEAST QUARTER OF SAID SECTION 6; THENCE ALONG THE EASTERLY LINE OF SAID WEST ONE-HALF OF THE NORTHEAST QUARTER, N00°41'31"W, 638.93 FEET; THENCE S89°18'29"W, 264.43 FEET TO THE POINT OF BEGINNING; THENCE S74°24'50"W, 100.00 FEET; THENCE N15°34'58"W, 100.00 FEET; THENCE N74°24'29"E, 100.00 FEET; THENCE S15°34'44"E, 100.01 FEET TO THE POINT OF BEGINNING, CONTAINING 10,000 SQUARE FEET, OR 0.23 OF AN ACRE, MORE OR LESS.

Site No: 51220
Site Name: Pine Oak

## ACCESS AND UTILITIES

The Access and Utilities Easements include all easements of record as well as existing access and utilities currently servicing the Leased Premises to and from a public right of way.

A 30-FOOT WIDE STRIP OF LAND OVER AND ACROSS PART OF THE WEST FRACTIONAL 1/2 OF THE NORTHEAST QUARTER OF SECTION 6, TOWNSHIP 88 NORTH, RANGE 5 WEST OF THE 5TH P.M., DELAWARE COUNTY, IOWA, BEING 15 FEET ON EACH SIDE OF AND PARALLEL WITH THE FOLLOWING CENTERLINE BEING MORE PARTICULAR DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF THE WEST ONE-HALF OF THE NORTHEAST QUARTER OF SAID SECTION; THENCE ALONG THE EASTERLY LINE OF SAID WEST ONE-HALF OF THE NORTHEAST CORNER, N00°41'31"W, 856.79 FEET; THENCE S89°25'16"W, 33.00' TO A POINT ON THE WESTERLY RIGHT-OF-WAY LINE OF 167TH STREET, A PUBLIC ROAD HAVING A 66-FOOT RIGHT-OF-WAY, SAID POINT BEING THE POINT OF BEGINNING; THENCE CONTINUING S89°25'16"W, 74.32 FEET; THENCE S44°25'16"W, 214.18 FEET TO THE JUNCTION POINT "A"; THENCE CONTINUING S44°25'16"W, 26.34 FEET TO A POINT ON A 100-FOOT BY 100-FOOT LEASE SITE, SAID POINT BEING THE POINT OF TERMINATION;

AND ALSO:

A 30-FOOT WIDE STRIP OF LAND OVER AND ACROSS PART OF THE WEST FRACTIONAL 1/2 OF THE NORTHEAST QUARTER OF SECTION 6, TOWNSHIP 88 NORTH, RANGE 5 WEST OF THE 5TH P.M., DELAWARE COUNTY, IOWA, BEING 15 FEET ON EACH SIDE OF AND PARALLEL WITH THE FOLLOWING CENTERLINE BEING MORE PARTICULAR DESCRIBED AS FOLLOWS:

COMMENCING FROM JUNCTION POINT "A" AS PREVIOUSLY DESCRIBED ABOVE; THENCE S35°34'44"E, 35.00 FEET TO THE POINT OF TERMINATION.

## ACCESS AND UTILITIES (continued)

GUY ANCHOR EASEMENT #1 (AS SURVEYED):

A 30-FOOT STRIP OF LAND LOCATED IN PART OF THE WEST ONE-HALF OF THE NORTHEAST QUARTER OF SECTION 6, TOWNSHIP 88 NORTH, RANGE 5 WEST OF THE 5TH P.M., DELAWARE COUNTY, IOWA, BEING 15 FEET ON EACH OF AND PARALLEL WITH THE FOLLOWING DESCRIBED BELOW:

COMMENCING AT THE SOUTHEAST CORNER OF THE WEST ONE-HALF OF THE NORTHEAST QUARTER OF SECTION 6, TOWNSHIP 88 NORTH; THENCE ALONG THE EASTERLY LINE OF SAID WEST ONE-HALF OF THE NORTHEAST QUARTER, N00°41'31"W, 638.93 FEET; THENCE S89°18'29"W, 264.45 FEET TO THE SOUTHEAST CORNER OF THE LEASE SITE; THENCE ALONG THE EASTERLY LINE OF SAID LEASE SITE, N15°14'34"W, 78.87 FEET TO JUNCTION POINT "E" BEING THE TRUE POINT OF BEGINNING; THENCE N44°25'16"E, 193.15 FEET TO THE POINT OF TERMINATION.

GUY ANCHOR EASEMENT #2 (AS SURVEYED):

A 30-FOOT STRIP OF LAND LOCATED IN PART OF THE WEST ONE-HALF OF THE NORTHEAST QUARTER OF SECTION 6, TOWNSHIP 88 NORTH, RANGE 5 WEST OF THE 5TH P.M., DELAWARE COUNTY, IOWA, BEING 15 FEET ON EACH OF AND PARALLEL WITH THE FOLLOWING DESCRIBED BELOW:

COMMENCING AT THE SOUTHEAST CORNER OF THE WEST ONE-HALF OF THE NORTHEAST QUARTER OF SECTION 6, TOWNSHIP 88 NORTH; THENCE ALONG THE EASTERLY LINE OF SAID WEST ONE-HALF OF THE NORTHEAST QUARTER, N00°41'31"W, 638.93 FEET; THENCE S89°18'29"W, 264.45 FEET TO THE SOUTHEAST CORNER OF THE LEASE SITE; THENCE ALONG THE SOUTHERLY LINE OF SAID LEASE SITE, S74°24'50"W, 50.00 FEET TO THE JUNCTION POINT "C", AND TRUE POINT OF BEGINNING; THENCE S15°35'10"E, 198.93 FEET TO THE POINT OF TERMINATION.

GUY ANCHOR EASEMENT #3 (AS SURVEYED):

A 30-FOOT STRIP OF LAND LOCATED IN PART OF THE WEST ONE-HALF OF THE NORTHEAST QUARTER OF SECTION 6, TOWNSHIP 88 NORTH, RANGE 5 WEST OF THE 5TH P.M., DELAWARE COUNTY, IOWA, BEING 15 FEET ON EACH OF AND PARALLEL WITH THE FOLLOWING DESCRIBED BELOW:

COMMENCING AT THE SOUTHEAST CORNER OF THE WEST ONE-HALF OF THE NORTHEAST QUARTER OF SECTION 6, TOWNSHIP 88 NORTH; THENCE ALONG THE EASTERLY LINE OF SAID WEST ONE-HALF OF THE NORTHEAST QUARTER, N00°41'31"W, 638.93 FEET; THENCE S89°18'29"W, 264.45 FEET TO THE SOUTHEAST CORNER OF THE LEASE SITE; THENCE ALONG THE SOUTHERLY LINE OF SAID LEASE SITE, S74°24'50"W, 100.00 FEET TO THE SOUTHWEST CORNER OF THE LEASE SITE; THENCE ALONG THE WESTERLY LINE OF SAID LEASE SITE, N15°34'48"W, 78.87 FEET TO JUNCTION POINT "D", BEING THE TRUE POINT OF BEGINNING; THENCE N75°34'48"W, 195.37 FEET TO THE POINT OF TERMINATION.