



BK: 2023 PG: 2233
 Recorded: 9/15/2023 at 8:40:23.0 AM
 Pages 5
 County Recording Fee: \$27.00
 Iowa E-Filing Fee: \$3.00
 Combined Fee: \$30.00
 Revenue Tax:
 BRANDY L. MACUMBER, RECORDER
 Madison County, Iowa

Prepared by and return to:
 USCOC of Greater Iowa, LLC
 Attention: Real Estate Legal
 8410 W. Bryn Mawr Ave.
 Chicago, IL 60631
 Drafted By: Donald Dicke (773) 864-3150
 Site Name: Cumming Road II
 Site Number: 438394
 County: Madison
 State: Iowa
 Site Address: (undefined)
 Property Tax Number: 061012982014000

MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE is made and entered into by and between Terry Lyon and Ronald D. Lyon, as Tenants in Common, whose address is 1454 Union Lane, Van Meter, Iowa 50261, hereinafter referred to as “Landlord”, and USCOC of Greater Iowa, LLC, a Delaware limited liability company, whose address is Attention: Real Estate Lease Administration, 8410 West Bryn Mawr Avenue, Chicago, Illinois, 60631, hereinafter referred to as “Tenant.”

WITNESSETH:

WHEREAS, by the terms of a certain Ground Lease, entered into on the 27 of July, 2023, (“the Lease”), the Landlord granted Tenant the option to lease certain property and agreed to grant Tenant certain easements, all being more particularly bounded and described as set forth in Exhibit "A" attached hereto and made a part hereof (the “Premises”) upon the terms and conditions set forth in the Lease; and

WHEREAS, the Landlord and the Tenant desire to execute this Memorandum of Lease to evidence said Lease and certain of the terms therein for the purpose of placing the same of record in the Clerk’s Office for Madison County, State of Iowa.

NOW THEREFORE, in consideration of the sum of Ten (\$10.00) Dollars and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Landlord does hereby grant Tenant the option to lease the Premises and obtain certain easements upon the terms and conditions of the Lease which is incorporated herein by specific reference, and do agree as follows:

1. The Lease gives Tenant the option to lease the Premises, exercisable at Tenant's sole discretion, for a period of eighteen (18) months commencing on the 22 day of July, 2023. Tenant may, at its sole discretion, extend the option term for an additional eighteen (18) months.

2. In the event Tenant exercises the option to lease the Premises, in its sole discretion, then the Landlord shall lease the Premises to the Tenant for an initial lease term of five (5) years. The Lease provides for renewal terms that may extend the term of the lease for up to twenty (20) additional five (5) year terms which may be exercised upon the terms and conditions more particularly as set forth in the Lease.

3. If Tenant exercises the option to lease the Premises, then Landlord also makes certain grants of easement for access and utilities, as more particularly described on the attached Exhibit A, which easements are in effect throughout the term of the Lease as renewed or extended, subject to terms and conditions as set forth in the Lease.

4. Tenant (or its assignee or designee) shall have a right of first refusal to purchase one or more of the following interests, (a) fee ownership of all or any part of the Premises; (b) any easement rights in or over all or any part of the Premises; or (c) all or any part of Landlord's interest in or rights under the Lease (each, "Landlord's Interest") whenever Landlord receives a bona fide offer from an unrelated third party to purchase directly or indirectly, all or any part of Landlord's Interest that Landlord desires to accept in accordance with the terms and conditions more particularly set forth in the Lease.

5. This Memorandum of Lease is subject to all the terms and provisions of the Lease which is incorporated herein and made part hereof by reference as if all the provisions thereof were copied in full herein. Any conflict between the provisions of the Memorandum of Lease will be resolved in favor of the Lease.

IN WITNESS WHEREOF, the Landlord and Tenant hereto have caused this Memorandum of Lease to be executed by their duly authorized officers as of the date of full execution.

LANDLORD: Terry Lyon and Ronald D. Lyon

TENANT: USCOC of Greater Iowa, LLC

[Signature]

By: [Signature]

[Signature]

Printed: Austin Summerfield

Date: 7/7/2023

Title: Vice President
Date: 7/27/23

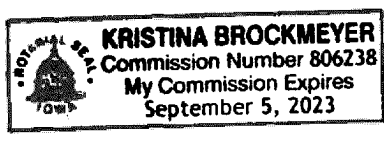
[NOTARY PAGE TO FOLLOW]

STATE OF IOWA)
)
COUNTY OF MADISON)

I, the undersigned, a notary public in and for the State and County aforesaid, do hereby certify that Terry Lyon and Ronald D. Lyon, known to me to be the same persons whose names are subscribed to the foregoing Memorandum of Lease, appeared before me this day in person and acknowledged that, pursuant to their authority, signed the said Memorandum as their free and voluntary act on behalf of themselves, for the uses and purposes therein stated.

Given under my hand and seal this 7th day of July, 2023

Kristina Brockmeyer
Notary Public
My commission expires 9/5/2023



STATE OF ILLINOIS)
)
COUNTY OF COOK)

I, the undersigned, a notary public in and for the State and County aforesaid, do hereby certify that Asah Sumnerford, Vice President for USCOC of Greater Iowa, LLC, known to me to be the same person whose name is subscribed to the foregoing Memorandum of Lease, appeared before me this day in person and acknowledged that, pursuant to his/her authority, he/she signed the said Memorandum as his/her free and voluntary act on behalf of the Tenant, for the uses and purposes therein stated.

Given under my hand and seal this 27 day of July, 2023

Jill Caldwell
Notary Public
My commission expires 1-20-26

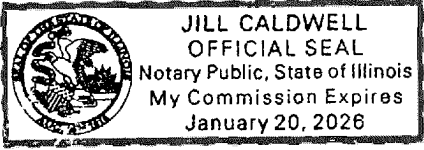


EXHIBIT A

Legal Description of Premises

LEASEHOLD PARCEL

A PARCEL OF LAND, BEING A PART OF AND LYING ENTIRELY WITHIN THE NORTHEAST QUARTER OF THE SOUTHEAST QUARTER, OF SECTION 29, TOWNSHIP 77 NORTH, RANGE 26 WEST, MADISON COUNTY, IOWA, AND IS MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF THE NORTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SAID SECTION 29; THENCE ALONG AND UPON THE EASTERLY LINE OF THE SOUTHEAST QUARTER, OF SAID SECTION 29, SOUTH 00°34'08" WEST, A DISTANCE OF 252.71 FEET; THENCE LEAVING SAID EASTERLY LINE NORTH 90°00'00" WEST, A DISTANCE OF 33.00 FEET TO A POINT ON THE WESTERLY RIGHT-OF-WAY LINE OF UNION LANE, SAID POINT ALSO BEING THE POINT OF BEGINNING OF PROPOSED ACCESS/UTILITY EASEMENT; THENCE LEAVING SAID WESTERLY LINE, ALONG AND UPON THE SOUTHERLY LINE OF SAID ACCESS/UTILITY EASEMENT, NORTH 90°00'00" WEST, A DISTANCE OF 15.37 FEET (L1); THENCE NORTH 52°19'57" WEST, A DISTANCE OF 54.25 FEET (L2); THENCE NORTH 00°00'00" EAST, A DISTANCE OF 7.37 FEET TO THE POINT-OF-BEGINNING; THENCE NORTH 90°00'00" WEST, A DISTANCE OF 100.00 FEET; THENCE NORTH 00°00'00" EAST, A DISTANCE OF 100.00 FEET; THENCE SOUTH 90°00'00" EAST, A DISTANCE OF 100.00 FEET; THENCE SOUTH 00°00'00" WEST, A DISTANCE OF 100.00 FEET, TO THE POINT-OF-BEGINNING; CONTAINING 10,000 SQUARE FEET (0.23 ACRES) MORE OR LESS.

30' WIDE ACCESS AND UTILITY EASEMENT

A 30 FOOT WIDE PARCEL OF LAND, BEING A PART OF AND LYING ENTIRELY WITHIN THE NORTHEAST QUARTER OF THE SOUTHEAST QUARTER, OF SECTION 29, TOWNSHIP 77 NORTH, RANGE 26 WEST, MADISON COUNTY, IOWA, AND IS MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF THE NORTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SAID SECTION 29; THENCE ALONG AND UPON THE EASTERLY LINE OF THE SOUTHEAST QUARTER, OF SAID SECTION 29, SOUTH 00°34'08" WEST, A DISTANCE OF 252.71 FEET; THENCE LEAVING SAID EASTERLY LINE NORTH 90°00'00" WEST, A DISTANCE OF 33.00 FEET TO A POINT ON THE WESTERLY RIGHT-OF-WAY LINE OF UNION LANE, SAID POINT ALSO BEING THE POINT-OF-BEGINNING; THENCE LEAVING SAID WESTERLY LINE, CONTINUING NORTH 90°00'00" WEST, A DISTANCE OF 15.37 FEET (L1); THENCE NORTH 52°19'57" WEST, A DISTANCE OF 54.25 FEET (L2); THENCE NORTH 00°00'00" EAST, A DISTANCE OF 7.37 FEET TO THE SOUTHEAST CORNER OF PROPOSED LEASE AREA; THENCE ALONG AND UPON THE EASTERLY LINE OF SAID LEASE AREA, CONTINUING NORTH 00°00'00" EAST, A DISTANCE OF 100.00 FEET (L3); THENCE LEAVING SAID EASTERLY LINE, SOUTH 90°00'00" EAST, A DISTANCE OF 30.00 FEET (L4); THENCE SOUTH 00°00'00" WEST, A DISTANCE OF 92.63 FEET (L5);

Exhibit A (continued)

THENCE SOUTH 52°19'57" EAST, A DISTANCE OF 29.28 FEET (L6); THENCE SOUTH 90°00'00" EAST, A DISTANCE OF 5.44 FEET (L7), TO A POINT ON THE WESTERLY RIGHT-OF-WAY LINE OF UNION LANE; THENCE ALONG AND UPON SAID WESTERLY LINE, SOUTH 00°34'08" WEST, A DISTANCE OF 30.00 FEET (L8), TO THE POINT-OF-BEGINNING; CONTAINING 4,565 SQUARE FEET (0.10 ACRES) MORE OR LESS.

6' WIDE UTILITY EASEMENT

A 6 FOOT WIDE PARCEL OF LAND, BEING A PART OF AND LYING ENTIRELY WITHIN THE NORTHEAST QUARTER OF THE SOUTHEAST QUARTER, OF SECTION 29, TOWNSHIP 77 NORTH, RANGE 26 WEST, MADISON COUNTY, IOWA, AND IS MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF THE NORTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SAID SECTION 29; THENCE ALONG AND UPON THE EASTERLY LINE OF THE SOUTHEAST QUARTER, OF SAID SECTION 29, SOUTH 00°34'08" WEST, A DISTANCE OF 252.71 FEET; THENCE LEAVING SAID EASTERLY LINE NORTH 90°00'00" WEST, A DISTANCE OF 33.00 FEET TO A POINT ON THE WESTERLY RIGHT-OF-WAY LINE OF UNION LANE, SAID POINT ALSO BEING THE POINT OF BEGINNING OF PROPOSED ACCESS/UTILITY EASEMENT; THENCE LEAVING SAID WESTERLY LINE, ALONG AND UPON THE SOUTHERLY LINE OF SAID ACCESS/UTILITY EASEMENT, NORTH 90°00'00" WEST, A DISTANCE OF 15.37 FEET (L1); THENCE NORTH 52°19'57" WEST, A DISTANCE OF 54.25 FEET (L2); THENCE NORTH 00°00'00" EAST, A DISTANCE OF 7.37 FEET TO THE SOUTHEAST CORNER OF PROPOSED LEASE AREA; THENCE ALONG AND UPON THE SOUTHERLY LINE OF SAID LEASE AREA, NORTH 90°00'00" WEST, A DISTANCE OF 100.00 FEET; THENCE NORTH 00°00'00" EAST, A DISTANCE OF 100.00 FEET; THENCE SOUTH 90°00'00" EAST, A DISTANCE OF 11.38 FEET, TO THE POINT-OF-BEGINNING; THENCE NORTH 11°02'58" WEST, A DISTANCE OF 21.25 FEET (L9), TO A POINT ON THE SOUTHERLY RIGHT-OF-WAY LINE OF CUMMING RD.; THENCE ALONG AND UPON SAID SOUTHERLY LINE, NORTH 83°34'17" EAST, A DISTANCE OF 10.03 FEET (L10); THENCE LEAVING SAID SOUTHERLY LINE, SOUTH 11°02'58" EAST, A DISTANCE OF 22.39 FEET (L11) TO A POINT ON THE NORTHERLY LINE OF PROPOSED LEASE AREA; THENCE ALONG AND UPON SAID NORTHERLY LINE, NORTH 90°00'00" WEST, A DISTANCE OF 10.19 FEET (L12), TO THE POINT-OF-BEGINNING; CONTAINING 218 SQUARE FEET (0.005 ACRES) MORE OR LESS.