



**GRANTOR: WIDEFIELD**  
School District 3  
645 Widefield Drive  
Colorado Springs, CO 80911

**GRANTEE:**  
Global Tower Assets, LLC  
750 Park of Commerce Blvd., Ste 300  
Boca Raton, FL 33487-3612  
Site # & name: CO-5100 & Widefield High School

## EASEMENT AGREEMENT

**THIS EASEMENT AGREEMENT** ("Easement Agreement") is made this 28<sup>th</sup> day of February, 2013 by and between, School District 3 (the "Grantor"), whose address is 645 Widefield Drive, Colorado Springs, CO 80911, and Global Tower Assets, LLC, a Delaware limited liability company (the "Grantee"), whose address is 750 Park of Commerce Boulevard, Suite 300, Boca Raton, Florida 33487-3612.

**WHEREAS**, the Grantor owns certain real property located the County of El Paso, in the State of Colorado, that is more particularly described or depicted in attached **Exhibit 1** (the "Property"); and,

**WHEREAS**, the Grantee desires to acquire an easement from Grantor over a certain portion of the Property, more particularly described or depicted in attached **Exhibit 2** (the "Easement").

**WHEREAS**, if Grantor signs this agreement on or before February 1, 2013, Grantee will pay Grantor a signing bonus of [REDACTED] upon issuance of zoning approval for the relocated wireless facility.

**NOW THEREFORE**, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree:

### 1. GRANT OF EASEMENT.

(a) Grantor grants to Grantee an easement over a portion of the Property measuring approximately Two Thousand, Five Hundred square feet (2,500 SF) as described on attached **Exhibit 2**, together with unrestricted access for Grantee's uses from the nearest public right-of-way along the Property to the easement as described on the attached **Exhibit 2** (collectively, the "Easement").

(b) From and after the date of this Easement Agreement as set forth above for the time period set forth below (the "**Testing Period**"), and at any time while this Easement is in effect, Grantee and its agents, engineers, surveyors and other representatives will have the right to enter upon the Property to inspect, examine, conduct soil borings, drainage testing, material sampling, and other geological or engineering tests or studies of the Property (collectively, the "**Tests**"), to apply for and obtain licenses, permits, approvals, or other relief required of or deemed necessary or appropriate at Grantee's sole discretion for its use of the Easement and include, without limitation, applications for zoning variances, zoning ordinances, amendments, special use permits, and construction permits (collectively, the "**Government Approvals**"), initiate the ordering and/or scheduling of necessary utilities, and otherwise to do those things on or off the Property that, in the opinion of Grantee, are necessary in Grantee's sole discretion to determine the physical condition of the Property, the environmental history of the Property, Grantor's title to the Property and the feasibility or suitability of the Property for Grantee's Permitted Use, all at Grantee's expense. Grantee will not be liable to Grantor or any third party on account of any pre-existing defect or condition on or with respect to the Property, whether or not such defect or condition is disclosed by Grantee's inspection. Grantee will restore the Property to its condition as it existed at the commencement of the Testing Period (as defined below), reasonable wear and tear and casualty not caused by Grantee excepted. In addition, Grantee shall indemnify, defend and hold Grantor harmless from and against any and all injury, loss, damage or claims arising directly out of Grantee's Tests.

(c) In consideration of the signing bonus referenced above and Grantor granting Grantee the Testing Period, The Testing Period will be for an initial term of one (1) year (the "**Initial Testing Period**") and may be renewed by Grantee for three (3) additional one (1) year periods ("**Renewal Testing Period**") upon written notification to Grantor

and the payment of an additional [REDACTED] no later than ten (10) days prior to the expiration date of the Initial Testing Period or current Renewal Testing Period.

(d) During the Initial Testing Period and any extension thereof, Grantee's rights to the Easement will be deemed provisional, and will not be considered final in accordance with the terms of this Easement Agreement until the Grantee notifies Grantor in writing that Grantee intends to commence possession and use of the Easement, and the date of such intended possession and use. If Grantee does not give such written notice and commence possession and use of the Easement during the Initial Testing Period or any extension thereof, the Easement Agreement will terminate and the parties will have no further liability to each other.

## **2. TIME LIMITATION.**

(a) The Easement is granted for so long as the Grantee is not in default under the terms and provisions of this Easement Agreement, and in accordance with following: The Easement shall be commence on date Grantee sets forth in its written notice pursuant to subsection 1(d) above (the "Commencement Date"). Unless extended or sooner terminated as herein provided, the Easement shall terminate and shall be deemed to be released after a period of sixty (60) months following the Commencement Date ("Initial Term").

(b) Grantee shall have the option to extend the term of this Easement Agreement for five (5) successive additional periods of sixty (60) months each (each a "Renewal Term"). Each Renewal Term shall commence automatically, unless Grantee delivers notice to Grantor of its intent not to renew, such notice to be delivered not less than thirty (30) days prior to the end of the then-current term.

**3. MONETARY CONSIDERATION/INSTALLMENT PAYMENTS.** Grantee shall pay a purchase price of [REDACTED] ("Price") for the Easement, for the initial five year period, payable in installments as follows: Beginning at Commencement Date Grantee shall pay to Grantor a monthly installment payment of [REDACTED] ("Installment"), on or before the fifth (5<sup>th</sup>) day of each calendar month in advance. Payments will be made via electronic funds transfer ("EFT") directly to Grantor's bank account unless otherwise directed. The Installment will be prorated for any partial month. The initial Installment payment will be forwarded by Grantee to Grantor within thirty (30) days from Commencement Date. The Price and the Installment payment will be increased by [REDACTED] at the commencement of each Renewal Term, if any.

**4. TAXES.** Grantor is a tax-exempt public entity and is not subject to ad valorem taxation. Notwithstanding the foregoing, it is agreed that if any lawful taxes, fees, or assessments are made by any governmental authority with jurisdiction over the Grantor, and are attributable to the Property and/or the Easement, Grantor shall pay the same when due, provided however, that Grantee shall reimburse Grantor for any increases in any such taxes, fees, or assessments which are assessed as a direct result of Grantee's improvements on the Easement. As a condition of Grantee's obligation to pay tax, fee, or assessment increases, Grantor shall provide to Grantee the documentation from the authority imposing such tax, fee, or assessment, demonstrating that the increase is due to Grantee's improvements. In the event that Grantor fails to pay when due any taxes, fees, or assessments affecting the Easement or Property, Grantee shall have the right but not the obligation to pay such taxes and deduct the full amount of the taxes paid by Grantee on Grantor's behalf from future Installments.

## **5. USE/IMPROVEMENTS/TEMPORARY CONSTRUCTION ACCESS/OTHER USERS.**

(a) The Easement is being granted in order to insure to the Grantee a dominant easement for the purpose of erecting, installing, operating and maintaining radio and communications towers, transmitting and receiving equipment, antennas, dishes, mounting structures, buildings, and related equipment ("Communications Facilities"). Grantee may make any improvement, alteration or modification to the Easement as are deemed appropriate by Grantee. Grantee shall have the right to clear the Easement of any trees, vegetation, or undergrowth which, in Grantee's sole opinion, interferes with Grantee's use of the Easement for the intended purposes, provided that Grantee complies with all applicable governmental ordinances, rules, regulations and requirements for the cutting,

clearing, or removal of any such trees, vegetation, or undergrowth. Grantee shall have the exclusive right to install upon the Easement communications towers, buildings, equipment, antennas, dishes, fencing, and other accessories related thereto, and to alter, supplement, and/or modify same as may be necessary.

(b) If at any time during the term of this Easement, (i) the Federal Aviation Administration, Federal Communications Commission, or other governmental agency changes its regulations and requirements, or otherwise takes any action, the result of which inhibits Grantee's use the Easement, or any communications tower located thereon, for the purposes originally intended by Grantee, or (ii) if technological changes render Grantee's intended use of the Easement obsolete or impractical, or if Grantee otherwise determines, in its sole and absolute discretion, with or without cause, that the Easement is no longer suitable or desirable for Grantee's intended use and/or purposes, Grantee shall have the right to terminate this Easement Agreement upon written notice to Grantor and no further payments under section 3 shall be due to Grantor. **If Grantee exercises its termination right under 5 (b) (ii), then six (6) monthly installments shall be due and payable by Grantee to Grantor as a termination fee.**

**6. ACCESS AND UTILITIES.** It is acknowledged and agreed that the Easement as described on Exhibit 2 includes the right of Grantee, its customers, employees, agents, invitees, successors and assigns to a nonexclusive right of way for ingress and egress for the operation and maintenance of the Communication Facilities and the overhead and underground electric and other utility facilities (including wires, poles, guys, cables, conduits and appurtenant equipment). At all times during the term of while this Easement is in effect, Grantee, and its guests, agents, customers, lessees, and assigns shall have the unrestricted, exclusive right to use, and shall have free access to, the Easement seven (7) days a week, twenty-four (24) hours a day provided that such use and access does not interfere with the Districts primary use of the Property. In the event the Grantee wishes to reconstruct, improve, add to, enlarge, change and remove any facilities from the Easement, and such activities require temporary access outside the confines of the Easement as described in Exhibit 2, then the Grantee shall submit to the Grantor its proposed description and drawing of an additional temporary construction easement, and the Grantor shall reasonably consider such request and shall grant the same to the extent that such temporary construction easement and the Grantor's activities do not interfere with or impair the Grantor's primary use of the Property or any property owned by Grantor. Such temporary construction easement shall be cancelled automatically and of no further force and effect upon Grantor's completion of its construction activities, but in any event no later than one hundred twenty (120) days after the approval of such temporary construction easement by the Grantor. In the event that the tower to be constructed by Grantee on the Easement is a guyed tower, Grantor also grants Grantee an easement in, over, across and through the Property for the installation and maintenance of and reasonable access to the guy wires and guy wire anchors. The rights granted to Grantee herein shall also include the right to partially assign its rights hereunder to any public or private utility company or authority to facilitate the uses contemplated herein, and all other rights and privileges reasonably necessary for Grantee's safe and efficient use and enjoyment of the easement for the purposes described above. When the Grantee or any public or private utility company deems it necessary to install, reconstruct, repair, relocate, remove, replace, enlarge, operate, or in any way maintain its underground or above-ground facilities and/or appurtenances thereto within the Easement, the Grantee will backfill, compact, and resurface the area of any excavation, to include but not be limited to replacement of any asphalt paving, damaged by the Grantee's or invitee's activity, to the grade and condition existing immediately prior to excavation, as nearly as may reasonably be done. Topsoil shall be replaced in cultivated areas, and any excess earth resulting from the Grantee's activities shall be removed at the Grantee's sole expense. For a period of one year following disturbance of the surface of the ground by the Grantee, the Grantee will maintain the surface elevation by correcting any settling or subsiding that may occur as a result of work done by the Grantee. If the Grantee abandons use and operation of any electrical conduit or other facility installed or laid within the Easement, such abandonment shall constitute abandonment of the Easement itself.

**7. EQUIPMENT, FIXTURES AND SIGNS.** All improvements, equipment or other property attached to or otherwise brought onto the Easement shall at all times be the personal property of Grantee and/or its subtenants and licensees. Grantee or its subtenants shall have the right to erect, install, maintain, and operate on the Easement such equipment, structures, fixtures, signs, and personal property as Grantee may deem necessary or appropriate,

provided the same does not interfere with the Grantor's primary use of the Property and Easement, and such property, including the equipment, structures, fixtures, signs, and personal property currently on the Easement, shall not be deemed to be part of the Easement, but shall remain the property of Grantee or its subtenants. At any time during the term of this Easement Agreement and within a reasonable time after termination hereof, Grantee or its subtenants shall have the obligation, to remove their equipment, structures, fixtures, signs, and personal property from the Easement.

**8. ASSIGNMENT AND LEASE.** Grantee may assign this Easement to any person or entity at any time with the prior written consent of Grantor, which consent shall not be unreasonably withheld. After delivery by Grantee to Grantor of an instrument of assumption by an assignee approved by Grantor that assumes all of the obligations of Grantee under this Easement, Grantee will be relieved of all liability hereunder. Grantee shall be entitled to lease or grant licenses to use the radio tower or any structure or equipment on the Easement without the prior written consent of Grantor, but no such lease or license shall relieve or release Grantee from its obligations under this Easement Agreement. In the event Grantor conveys the Property to any person or entity while this Easement Agreement is in effect, such conveyance shall be subject to this Easement Agreement, and the Easement shall be an encumbrance on the Property at the time of such conveyance.

**9. WARRANTIES AND REPRESENTATIONS.**

(a) Grantor warrants and represents that it is the owner in fee simple of the Property including without limitation the area covered by the Easement ("Easement Area"), free and clear of all liens and encumbrances except as to those which may have been disclosed to Grantee in writing prior to the execution hereof, and that it alone has full right to grant the Easement on the terms and conditions set out herein. Grantor further represents and warrants that Grantee, on paying the Installments and performing its obligations hereunder, shall peaceably and quietly hold and enjoy the Easement as long as the same is in effect.

(b) Grantor shall pay promptly, when due, any amounts or sums due and owing with respect to its ownership and operation of the Property, including, without limitation, judgments, liens, mortgage payments and other similar encumbrances. If Grantor fails to make any payments required under this Easement Agreement, or breaches any other obligation or covenant under this Easement, Grantee may (without obligation), after providing ten (10) days written notice to Grantor, make such payment or perform such obligation on behalf of Grantor. The full amount of any costs so incurred by Grantee (including any attorneys' fees incurred in connection with Grantee performing such obligation) shall be paid by Grantor to Grantee with interest at the statutory rate thereon, or, at Grantor's sole election, set off against future Installments due.

(c) Grantor does hereby authorize Grantee and its employees, representatives, agents and consultants to prepare, execute, submit, file and present on behalf of Grantor and Grantee building, permitting, zoning or land-use applications with the appropriate local, state and/or federal agencies necessary to obtain land use changes, special exceptions, zoning variances, conditional use permits, special use permits, administrative permits, construction permits, operation permits and/or building permits. Grantor understands that any such applications and/or the satisfaction of any requirements thereof may require Grantor's cooperation, which Grantor hereby agrees to provide, except that to the extent the same results in any reasonable material costs or expenses to Grantor, Grantee shall reimburse Grantor for the an amount of the same not to exceed [REDACTED] within thirty (30) days of an invoice from Grantor.

(d) Grantor shall not do or permit anything that will interfere with or negate any special use permit or approval pertaining to the Easement or cause any tower on the Easement to be in nonconformance with applicable local, state, or federal laws. Grantor shall cooperate with Grantee in any effort by Grantee to obtain certificates, permits, licenses and other approvals that may be required by any governmental authorities. Grantor agrees to execute any necessary applications, consents or other documents as may be reasonably necessary for Grantee to apply for and obtain the proper zoning approvals required to use and maintain the Easement and the tower site. Grantor's cooperation pursuant to this subsection 9(d) shall be conditioned upon Grantee's obligation to reimburse Grantor for any costs or expenses incurred thereby, as provided in the preceding subsection 9(c).

(e) Except as may otherwise be addressed in Grantor's Management Plan, Grantor represents that it has no knowledge of any hazardous material, substance, chemical or waste on the Property or Easement Area, that is identified as hazardous, toxic or dangerous by any applicable federal, state, or local law or regulation. To the knowledge of Grantor, Grantor has complied with all environmental, health, and safety laws with respect to the Easement Area, and Grantor intends to continue to comply with such laws. Grantor represents that it is aware of no action, suit, proceeding, hearing, investigation, charge, complaint, claim, demand, or notice has been filed or commenced, or received by Grantor regarding the Easement Area alleging any failure to so comply. Without limiting the generality of the preceding sentence, to the knowledge of Grantor, Grantor and the Easement Area are in compliance with all environmental, health, and safety laws. Except as may be otherwise addressed in Grantor's Management Plan, to the knowledge of Grantor no asbestos-containing thermal insulation or products containing PCB, formaldehyde, chlordane, or heptachlor or other hazardous substances, materials, or wastes have been placed, stored, disposed, or discharged on, under or about the Easement Area by Grantor or, to the knowledge of Grantor, by any prior owner or user of the Easement Area, or any other person. To the knowledge of Grantor, there has been no release of or contamination by hazardous materials, substances or wastes on the Easement Area. Grantor represents and warrants that Grantee shall not be liable for any hazardous materials, substances, or wastes on, under, or about the Easement Area prior to Grantee's occupancy of the Easement, and Grantee shall not be liable for any violation or environmental law related to the Easement Area prior to Grantee's occupancy of the Easement.

(f) All utilities required for the operation of the Grantee's improvements enter the Easement through adjoining public streets or, if they pass through an adjoining private tract, do so in accordance with valid public easements. All utilities are installed and operating and all installation and connection charges have been paid in full.

(g) Grantor has no knowledge of any fact or condition that could result in the termination or reduction of the current access from the Easement to existing highways and roads, or to sewer or other utility services serving the Easement.

(h) The Easement abuts on and has direct vehicular access to a public road, or has access to a public road via a permanent, irrevocable, appurtenant easement benefiting the parcel of real property, and access to the property is provided by paved public right-of-way with adequate curb cuts available.

(i) With respect to the Easement, except as disclosed in writing to Grantee prior to the execution hereof: there currently exist no licenses, sublicenses, or other agreements, written or oral, granting to any party or parties the right of use or occupancy of any portion of the of Easement; there are no outstanding options or rights of first refusal to purchase the Easement or any portion thereof or interest therein; and there are no parties (other than Grantor) in possession of the Easement.

(j) It is intended that the legal description of the Easement accurately reflect an "as-built" survey of any existing communications tower and accordingly the parties agree that, if any part of such tower, buildings, roadways, utilities, guy wires or anchors related to the communications tower located on the Easement is located beyond the legal description of the Easement as set forth in Exhibit 2 or any temporary construction easements authorized by and approved pursuant to this Easement Agreement, the Easement is hereby amended to provide that the Easement includes the existing location of any such improvements as part of the Easement Area, to the extent that (I) such improvements are located on the Property, (II) the change does not increase the Easement Area by more than five percent (5%), and (III) the change does not interfere with the Grantor's primary use of the Property.

(k) Grantor hereby agrees to indemnify, defend, and hold harmless Grantee and its officers, directors, shareholders, agents, and attorneys for, from, and against all damages asserted against or incurred by any of them by reason of or resulting from a breach by Grantor of any representation, warranty, or covenant of Grantor contained herein or in any agreement executed pursuant hereto. The foregoing indemnification agreement shall be limited by and subject to the rights, defenses and limitations upon liability available to the Grantor pursuant to Article 11, Section 1 of the Colorado constitution or pursuant to the Colorado Governmental Immunity Act, CRS §24-10-101 et. seq, and nothing herein shall be construed to waive or limit any such rights or defenses.

**10. MONTH-TO-MONTH TENANCY.** Should Grantee or any assignee, sublessee or licensee of Grantee fail or refuse to quit and depart the Easement Area at or before such time as the Easement is no longer in effect, then the

Grantee or other occupant shall be deemed a tenant from month-to-month on the Easement Area, but otherwise upon the same terms and conditions as set forth in this Easement Agreement.

**11. INDEMNITIES.** The parties agree to indemnify, defend and hold harmless the other party, its parent company or other affiliates, successors, assigns, officers, directors, shareholders, agents and employees (collectively, "Indemnified Persons"), from and against all claims and liabilities (including reasonable attorneys' and fees court costs) caused by or arising out of (i) such party's breach of any of its obligations, covenants, or warranties contained herein, or (ii) such party's acts or omissions with regard to the Easement. However, in the event of an Indemnified Person's contributory negligence or other fault, the Indemnified Person shall not be indemnified hereunder to the extent that the Indemnified Person's negligence or other fault caused such claim or liability. The foregoing indemnification agreement shall be limited by and subject to the rights, defenses and limitations upon liability available to the Grantor pursuant to Article 11, Section 1 of the Colorado constitution or pursuant to the Colorado Governmental Immunity Act, CRS §24-10-101 et. Seq. and nothing herein shall be construed to waive or limit any such rights or defenses.

**12. WAIVERS**

(a) Grantor hereby waives any and all lien rights it may have, statutory or otherwise, in and to the tower facilities or any portion thereof, regardless of whether or not such is deemed real or personal property under applicable laws. Grantor will not assert any claim whatsoever against Grantee for loss of anticipatory profits or any other indirect, special, incidental or consequential damages incurred by Grantor as a result of the construction, maintenance, operation or use of the Easement by Grantee.

(b) EACH PARTY HERETO WAIVES ANY AND ALL CLAIMS AGAINST THE OTHER FOR ANY LOSS, COST, DAMAGE, EXPENSE, INJURY OR OTHER LIABILITY WHICH IS IN THE NATURE OF INDIRECT, SPECIAL, INCIDENTAL, PUNITIVE OR CONSEQUENTIAL DAMAGES WHICH ARE SUFFERED OR INCURRED AS THE RESULT OF, ARISE OUT OF, OR ARE IN ANY WAY CONNECTED TO THE PERFORMANCE OF THE OBLIGATIONS UNDER THIS EASEMENT AGREEMENT.

(c) The waivers set forth in subsections 12(a) and 12(b) above shall not be construed to bar the Grantor from holding Grantee liable for any damage to the Property, or any other property or improvements owned by Grantor, or for injury to any person, when such damage or injury occurs during or in connection with the construction, maintenance, operation, or use of the Easement by Grantee.

**13. INSURANCE.**

(a) Grantee shall insure against property damage and bodily injury arising by reason of occurrences on or about the Easement in the amount of not less than \$1,000,000. The insurance coverage provided for herein may be maintained pursuant to master policies of insurance covering other tower locations of Grantee and its corporate affiliates. All insurance policies required to be maintained by Grantee hereunder shall be with responsible insurance companies, authorized to do business in the state where the Easement is located, and shall provide for cancellation only upon -30 days' prior written notice to Grantor. Grantee shall evidence such insurance coverage by delivering to Grantor, if requested, a copy of all such policies or, at Grantee's option, certificates in lieu thereof issued by the insurance companies underwriting such risks.

(b) Grantor shall carry, at no cost to Grantee, general property fire, hazard and casualty insurance appropriate for Grantor's improvements on Grantor's Property, and in such amounts to cause the replacement/restoration of the Property (excluding Grantee's improvements and personal property) in the event of casualty.

**14. INTERFERENCE.** So long as this Easement Agreement is in effect, Grantor, its successors and assigns, will not grant any ground lease, license, or easement with respect to any property adjacent to the Easement: (a) for any of the uses contemplated in paragraph 5 herein; or (b) if such lease, license, or easement would detrimentally impact Grantee's communications facilities, or the use thereof. Grantor shall not cause or permit the construction of radio or communications towers on the Easement or on any other property of Grantor adjacent or contiguous to or in the immediate vicinity of the Easement, except for towers constructed by Grantee.

**15. RIGHT OF FIRST REFUSAL.** If while this Easement is in effect Grantor receives a bona fide arm's length offer, that Grantor is willing to accept, from any third party to purchase (in whole or in part) (i) Grantor's interest in the Property; (ii) Grantor's rights to receive Installments under the terms of this Easement Agreement; (iii) the Easement, and/or to purchase an easement or any other interest in the land constituting the Easement Area, including but not limited to the areas of access and or utility service to the Easement, (the "Purchase Offer"), the Grantor shall serve a notice (the "Transfer Notice") upon Grantee. The forgoing rights, interest, and property described in (i), (ii), (iii), and (iv) herein shall collectively be referred to as the "Interest". The Transfer Notice shall set forth the exact terms of the Purchase Offer so received, together with a copy of such offer, and shall state the Grantor's desire to sell the Interest on such terms and conditions. Thereafter, the Grantee shall have the right of first refusal ("Right of First Refusal") and option to so lease or purchase the same. If the Grantee desires to exercise its option to purchase the Interest, it shall give notice (the "Counter Notice") to that effect to the Grantor within thirty (30) days after receipt of the Transfer Notice by Grantee. The closing of the purchase and sale of the Interest pursuant to this option shall occur at the time set forth in the Purchase Offer, provided that Grantee shall not be required to Close before the fifteenth (15<sup>th</sup>) day following the date of the Counter Notice. The Grantee's failure to give a timely Counter Notice (or its notice of refusal to purchase) shall be deemed a waiver of its rights to exercise its right of first refusal to accept the Offer but shall not be deemed a waiver of its right of first refusal with respect to any modification to the Purchase Offer or and future Purchase Offers. Notwithstanding the foregoing, this section 15 shall be of no force or effect in the event the proposed conveyance of an Interest or Interests is part of a transfer of the same to a successor entity that is acquiring the Interest or Interests for purposes related to the carrying on of the educational mission of the Grantor.

**16. SECURITY.** The parties recognize and agree that Grantee shall have the right to safeguard and protect its improvements located upon or within the Easement. Consequently, Grantee may elect, at its expense, to construct such enclosures and/or fences upon the Easement as Grantee reasonably determines to be necessary to secure its improvements, including the tower(s), building(s), guy anchors, and related improvements situated upon the Easement. Grantee may also undertake any other appropriate means to restrict access to its communications towers, buildings, guy anchors, guy wires, and related improvements, provided such means are contained within the Easement Area. Notwithstanding the foregoing, the Grantee shall not construct any enclosure, fence, or other improvement, or implement any other security measure, that interferes with the Grantor's existing primary use of the Property.

**17. FORCE MAJEURE.** The time for performance by Grantor or Grantee of any term, provision, or covenant of this Agreement shall be deemed extended by time lost due to delays resulting from acts of God, strikes, civil riots, floods, material or labor restrictions by governmental authority, and any other cause not within the control of Grantor or Grantee, as the case may be.

**18. CONDEMNATION.** Notwithstanding any provision of the Easement Agreement to the contrary, in the event of condemnation of the Easement Area, the Easement shall thereupon terminate and shall be of no further force or effect and the Grantor shall be solely entitled to any award in condemnation with respect to the Easement Area, provided however, that Grantee shall be entitled to pursue its own separate award in the condemnation proceeds, which for Grantee will include, where applicable, the value of its Communication Facility, moving expenses, prepaid Installments, and business dislocation expenses, and may seek amount determined by the court conducting such condemnation proceedings.

**19. DEFAULT.** The failure of Grantee or Grantor to perform any of the covenants of this Easement Agreement shall constitute a default. The non-defaulting party shall give the other written notice of such default, and the defaulting party shall cure such default within thirty (30) days after receipt of such notice. In the event any such default cannot reasonably be cured within such thirty (30) day period, if the defaulting party shall proceed promptly after the receipt of such notice to cure such default, and shall pursue curing such default with due diligence, the time

for curing shall be extended for such period of time as may be necessary to complete such curing, however, in no event shall this extension of time be in excess of sixty (60) days, unless agreed upon by the non-defaulting party.

**20. REMEDIES.** Should the Grantee be the defaulting party and fail to cure a default under this Easement Agreement within the time provided in the preceding section 19, the grant herein shall defease automatically and the Easement Area shall revert to the Grantor and the Easement shall be automatically released. If either the Grantor or the Grantee is the defaulting party, the nondefaulting party shall have all remedies available either at law or in equity, including the right to terminate this Easement Agreement. In the event Grantor elects to terminate this Easement due to a default by Grantee, it shall continue to honor all license commitments made by Grantee through the expiration of the term of any such commitment, it being intended hereby that each such commitment shall survive the early termination of this Easement, *if and only if* Grantor receives each and every Installments in a timely manner and all other provisions of this Easement Agreement are timely met.

**21. ATTORNEY'S FEES.** If there is any legal proceeding between Grantor or Grantee arising from or based on this Agreement, the unsuccessful party to such action or proceeding shall pay to the prevailing party all costs and expenses, including reasonable attorney's fees and disbursements, incurred by such prevailing party in such action or proceeding and in any appeal in connection therewith. If such prevailing party recovers a judgment in any such action, proceeding or appeal, such costs, expenses and attorney's fees and disbursements shall be included in and as a part of such judgment.

**22. PRIOR AGREEMENTS.** The parties hereby covenant, recognize and agree that the terms and provisions of this Easement shall constitute the sole embodiment of the arrangement between the parties with regard to the Easement, and that all other written or unwritten agreements, contracts, or leases by and between the parties with regard to the Easement are hereby terminated, superseded and replaced by the terms hereof.

**23. INTENTIONALLY DELETED**

**24. INTENTIONALLY DELETED**

**25. INTENTIONALLY DELETED**

**26. LENDERS RIGHTS:**

Grantor consents to the granting by Grantee of a lien and security interest in Grantee's interest in the Easement and all of Grantee's personal property and fixtures attached to the real property described herein, and furthermore consents to the exercise by Grantee's mortgagee ("Lender") of its rights of foreclosure with respect to its lien and security interest.

Grantee or such Lender shall give the Grantor prompt notice of such lien and security interest and furnish the Grantor with a complete and correct copy of each and every instrument evidencing the same, certified as such by the Grantee or such Lender, together with the name and address of such Lender. After receipt of the foregoing, the Grantor shall give to such Lender, at the address of such Lender set forth in such notice, and otherwise in the manner provided by this Easement, a copy of each notice of default hereunder at the same time as, and whenever, any such notice of default shall thereafter be given by the Grantor to the Grantee, and no such notice of default by the Grantor shall be deemed to have been duly given to the Grantee unless and until a copy thereof shall have been so given to Lender. Notices to Lender under this Section shall be deemed given on the date received by Lender. Lender (i) shall thereupon have a period equal to that given to the Grantee in each instance in the case of a default in the payment of rent and in the case of any other default, for remedying the default or causing the same to be remedied. The Grantor shall accept performance by a Lender of any covenant, condition or agreement on the Grantee's part to be performed hereunder with the same force and effect as though performed by the Grantee. Notwithstanding anything to the contrary contained herein, if the default is of such a nature that it cannot be cured by Lender or the Lender does not wish to cure it (for example, the bankruptcy of the Grantee), s Grantor agrees that upon an event of



default under the loan documents between Grantee and Lender, Lender shall be fully entitled to exercise its rights against the Collateral (as hereinafter defined) and to remove the same from the Easement Area, provided that it does so in a reasonably timely manner, prior to the exercise by the Grantor of any rights which it may have therein. Collateral shall mean the Grantee's right, title, and interest in and do the Easement, as well as the Communication Facilities and any other improvements on the Easement Area securing all indebtedness at any time owed by Grantee to Lender, provided, however, that Grantor shall have no obligation to recognize, any claim or right of any party, whether licensee, tenant, or lender of Grantee's, or any other person or entity whomsoever, unless Grantor continues to receive the Installments in a timely manner and all other terms and provisions hereof continue to be met in a timely manner.

Except as provided above, no Lender shall become liable under the provisions of this Easement Agreement, unless and until such time as it becomes, and then only for as long as it remains, the owner of the Easement in accordance with its agreement with the Grantee, provided, however, that if such Lender does not exercise the Grantee's right to cure after receiving notice as provided above, such Lender will lose its rights at the same time that the Grantee's rights and interests are defeased hereunder. This Easement Agreement shall not be amended or modified without the consent of any Lender which has delivered the notice to Grantor.

**27. NOTICES.** All notices, requests, claims, demands, and other communications hereunder shall be in writing and may be hand delivered (provided the deliverer provides proof of delivery) or sent by nationally-established overnight courier that provides proof of delivery, or certified or registered mail (postage prepaid, return receipt requested). Notice shall be deemed received on the date of delivery as demonstrated by the receipt of delivery. Notices shall be delivered to a parties at the address below, or to such other address that a party below may provide from time to time:

**If to Grantor:**

Widefield School District  
School District 3  
645 Widefield Drive  
Colorado Springs, CO 80911

**If to Grantee:**

Global Tower Assets, LLC  
750 Park of Commerce Blvd.  
Suite 300  
Boca Raton, FL 33487-3612  
Attn: Asset Management  
Fax: 561-995-0321  
**Ref: CO-100/Widefield High School**

**If to Lender:**

Toronto Dominion (Texas) LLC  
77 King Street West  
18<sup>th</sup> Floor  
Toronto, Ontario  
Canada M5K 1A2  
Attn: GTP Deal Manager  
Fax: 416-307-3826

With copy to:

The Bank of New York Mellon  
as Indentured Trustee  
ABS Structured Finance Services,  
101 Barclay Street, Floor 4 West  
New York, NY 10286  
Attn: Alan Terezian  
Fax: 212-815-2493

**28. MISCELLANEOUS.**

(a) Each party hereto warrants and represents that it has the necessary power and authority to enter into and perform its respective obligations under this Easement Agreement.

(b) If any term of this Easement Agreement is found to be void or invalid, such invalidity shall not affect the remaining terms of this Easement, which shall continue in full force and effect.

- (c) All attached exhibits are hereby incorporated by this reference as if fully set forth herein.
- (d) Failure of party to insist on strict performance of any of the conditions or provisions of this Easement Agreement, or failure to exercise any of a party's rights hereunder, shall not waive such rights.
- (e) This Easement Agreement shall be governed by and construed in accordance with the laws of the state in which the Easement are located.
- (f) This Easement Agreement constitutes the entire agreement and understanding of the parties and supersedes all offers, negotiations and other lease agreements with regard to the Easement. There are no representations or understandings of any kind not set forth herein. Any amendment to this Easement Agreement must be in writing and executed by both parties.
- (g) This Easement Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective heirs, legal representatives, successors and assigns.
- (h) A short-form memorandum of this Easement Agreement may be recorded at Grantor or Grantee's option in the form as depicted in **Exhibit 3** attached hereto.

**[THE REMAINDER OF THIS PAGE IS INTENTIONALLY LEFT BLANK,  
SIGNATURES BEGIN ON NEXT PAGE]**

*IN WITNESS WHEREOF, the parties hereto have executed this Easement as of the date last signed by a party hereto.*

**WITNESSES:**

Name: \_\_\_\_\_

Name: \_\_\_\_\_

**GRANTOR:**

**WIDEFIELD SCHOOL DISTRICT 3**

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

*Dennis Neal*

*Dennis Neal*

*Dir. of Fac.*

*2/18/2013*

**WITNESSES:**

Name: Kesha M. DeJesus

Name: \_\_\_\_\_

**TENANT:**

**GLOBAL TOWER ASSETS, LLC**

a Delaware limited Liability company

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

*Alexander L. Gellman*

Alexander L. Gellman

President and COO

*2-28-2013*

*K. De Jesus*

Name: Kesha M. DeJesus

*Juliana Lupton*

Name: \_\_\_\_\_



**EXHIBIT 1**  
**Description of Parent Tract**

All the following described lot or parcel of land, situate, lying and being in the County of El Paso and State of Colorado, to-wit:

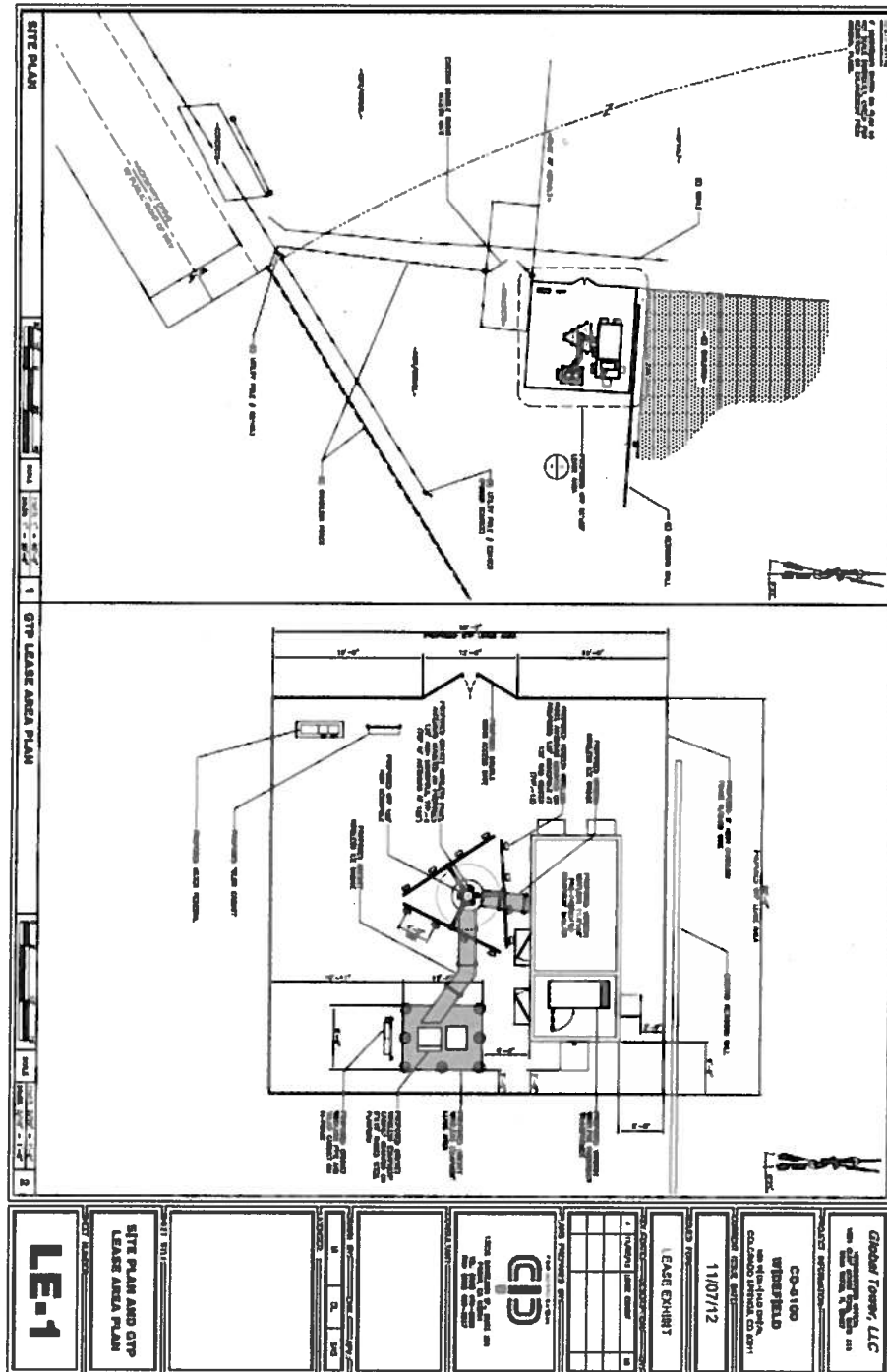
That portion of the East half of the Southwest quarter of Section 12 in Township 15 South, Range 66 West of the 6th P. M., described as follows: Beginning on the Northwesterly line of the tract described in deed to School District No. 3 recorded in Book 1577 at Page 156 of the records of El Paso County, Colorado, under Reception No. 4574, at the Southeasterly corner of Lot 1 in Block 10 in Security, Colorado, Addition No. 10; thence Northerly 484.40 feet on the Easterly line of said Lot 1; thence angle right  $90^{\circ} 07' 30''$  Easterly 809.39 feet; thence Southerly on the arc of a curve to the left having a radius of 803.18 feet, a central angle of  $31^{\circ} 34' 15''$ , whose tangent produced Northerly makes an angle of  $90^{\circ}$  with the preceding course, an arc distance of 442.56 feet; thence Southeasterly 50 feet on the tangent of said curve; thence angle right  $90^{\circ}$  Southwesterly 273.82 feet; thence on a curve to the left having a radius of 185.90 feet, a central angle of  $30^{\circ} 06' 27''$ , an arc distance of 97.69 feet; thence Southwesterly 139.98 feet on the production of the tangent to said curve; thence on a curve to the right, having a radius of 218.21 feet, a central angle of  $85^{\circ} 48' 42''$ , an arc distance of 97.47 feet to intersect the Northeasterly line of the aforesaid School District No. 3 tract; thence Northwesterly on said Northeasterly line 621.56 feet to the most Northerly corner of said School District No. 3 tract; thence angle left  $90^{\circ}$  Southwesterly on the Northwesterly line of said School District No. 3 tract 196.15 feet to the point of beginning, excepting, hereafter, that portion of the above-described property described in Warranty Deed from The Fountain Valley School to Sproul Bros., Inc., recorded in Book 1883 at Page 330 in the office of the Clerk and Recorder of El Paso County, Colorado, under Reception No. 205742. The tract hereby conveyed contains 6.993 acres more or less.

AND BEING the same property conveyed to El Paso County School District No. 3 from Sproul-Cline Corp., a corporation by Warranty Deed dated September 20, 1961 and recorded September 28, 1961 in Deed Book 1884, Page 362.

Tax Parcel No. 6512300001 (Portion)

# EXHIBIT 2

The Easement is depicted/described (including dimensions) as follows and will be replaced by a surveyed legal description which will be obtained by the Grantee and provided to the Grantor within 30 days of the execution of the Easement Agreement



**EXHIBIT 3**

**For recording, please forward to:**  
Lawyers Title Insurance Corp.\CLSS  
7130 Glen Forest Drive, Ste 300  
Richmond, VA 23226

**Prepared by:**  
Global Tower Assets, LLC  
750 Park of Commerce Blvd., Ste. 300  
Boca Raton, FL 33487

Commitment #:

**FORM OF MEMORANDUM OF EASEMENT**

This Memorandum of Easement evidences a Easement Agreement ("Easement Agreement") between Widefield School District 3 ("Grantor"), whose address is 645 Widefield Drive, Colorado Springs, CO 80911 and Global Tower Assets, LLC a Delaware limited liability company, whose mailing address is 750 Park of Commerce Boulevard, Suite 300, Boca Raton, Florida 33487 ("Grantee"), commencing on date Grantee designates in a written notice to Grantor on which it will take possession and commence construction or other use of the Easement (the "Commencement Date"), a portion of the real property owned by Grantor (the "Property"), as described in **Exhibit 1** attached hereto. The portion of the property to which Grantee has been granted an easement ("Easement") is more particularly described on **Exhibit 2** attached hereto.

Grantor ratifies, restates and confirms the Easement Agreement to the terms and conditions of the Easement Agreement. The Easement is granted to Grantee for an initial period of five (5) years with five (5) renewal options of an additional five (5) years each, and further provides:

1. The Easement may be used exclusively by Grantee for all legal purposes, including without limitation, erecting, installing, operating and maintaining radio and communications towers, buildings, and equipment, provided that Grantor's use does not interfere with the Grantor's primary use of the Property;
2. Grantee is entitled to enter into leases and/or licenses to allow other parties to locate facilities within the Easement, including attachment to any communications tower located thereon; and,
3. Under certain circumstances, Grantee has a right of first refusal to acquire the Easement Area from Grantor.

THIS MEMORANDUM IS FOR INFORMATIONAL PURPOSES ONLY AND DOES NOT IN ANY MANNER REPLACE OR SUPERSEDE THE EASEMENT AGREEMENT.

[THE REMAINDER OF THIS PAGE IS INTENTIONALLY LEFT BLANK,  
SIGNATURES BEGIN ON NEXT PAGE]

*IN WITNESS WHEREOF, the parties hereto have executed this MEMORANDUM OF EASEMENT as of the date last signed by a party hereto.*

**WITNESSES:**

**GRANTOR:**  
**WIDEFIELD SCHOOL DISTRICT 3**

\_\_\_\_\_  
Name: \_\_\_\_\_

\_\_\_\_\_  
Name: \_\_\_\_\_

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

**GRANTOR ACKOWLEGDMENT**

STATE OF \_\_\_\_\_ )

COUNTY OF \_\_\_\_\_ ) ss.:

On this \_\_\_\_\_ day of \_\_\_\_\_, 2013, before me personally appear \_\_\_\_\_  
\_\_\_\_\_, to me known (or proved to me on the basis of satisfactory evidence) to be the person(s) described in and who  
executed the foregoing instrument, and acknowledged that he/she/they executed the same as his/her/their free act  
and deed.

WITNESS my hand and Official Seal at office this \_\_\_\_\_ day of \_\_\_\_\_, 2013.

\_\_\_\_\_  
Notary Public

My Commission Expires:  
\_\_\_\_\_

**WITNESSES:**

**TENANT:**

**GLOBAL TOWER ASSETS, LLC**  
a Delaware limited Liability company

\_\_\_\_\_  
Name: Kesha M. DeJesus

By: \_\_\_\_\_

Name: Alexander L. Gellman

Title: President and COO

\_\_\_\_\_  
Name: \_\_\_\_\_

Date: \_\_\_\_\_

**GRANTEE ACKNOWLEDGMENT**

**STATE OF FLORIDA**

)

) ss.:

**COUNTY OF PALM BEACH**

)

**Exhibit only.**  
The foregoing instrument was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_, 2013, by Alexander L. Gellman, the President and COO of Global Tower Assets, LLC, a Delaware limited liability company, on behalf of the company, who is personally known to me.

**Please do not execute.**

\_\_\_\_\_  
Notary Public

My Commission Expires: \_\_\_\_\_



**EXHIBIT 1**

**(To Memorandum of Easement)**

**Description of the Property**

All the following described lot or parcel of land, situate, lying and being in the County of El Paso and State of Colorado, to-wit:

That portion of the East half of the Southwest quarter of Section 12 in Township 15 South, Range 66 West of the 6th P. M., described as follows: Beginning on the Northwesterly line of the tract described in deed to School District No. 3 recorded in Book 1577 at Page 156 of the records of El Paso County, Colorado, under Reception No. 4574, at the Southeasterly corner of Lot 1 in Block 10 in Security, Colorado, Addition No. 10; thence Northerly 484.40 feet on the Easterly line of said Lot 1; thence angle right  $90^{\circ} 07' 30''$  Easterly 809.39 feet; thence Southerly on the arc of a curve to the left having a radius of 803.18 feet, a central angle of  $31^{\circ} 34' 15''$ , whose tangent produced Northerly makes an angle of  $90^{\circ}$  with the preceding course, an arc distance of 442.56 feet; thence Southeasterly 50 feet on the tangent of said curve; thence angle right  $90^{\circ}$  Southwesterly 273.82 feet; thence on a curve to the left having a radius of 185.90 feet, a central angle of  $30^{\circ} 06' 27''$ , an arc distance of 97.69 feet; thence Southwesterly 139.98 feet on the production of the tangent to said curve; thence on a curve to the right, having a radius of 218.21 feet, a central angle of  $85^{\circ} 48' 42''$ , an arc distance of 97.47 feet to intersect the Northeasterly line of the aforesaid School District No. 3 tract; thence Northwesterly on said Northeasterly line 621.56 feet to the most Northerly corner of said School District No. 3 tract; thence angle left  $90^{\circ}$  Southwesterly on the Northwesterly line of said School District No. 3 tract 196.15 feet to the point of beginning, excepting, hereafter, that portion of the above-described property described in Warranty Deed from The Fountain Valley School to Sproul Bros., Inc., recorded in Book 1883 at Page 330 in the office of the Clerk and Recorder of El Paso County, Colorado, under Reception No. 205742. The tract hereby conveyed contains 6.993 acres more or less.

AND BEING the same property conveyed to El Paso School District No. 3 by Sproul-Cline Corp., a corporation by Warranty Deed from The Fountain Valley School to Sproul Bros., Inc., recorded in Book 1883 at Page 330 in the office of the Clerk and Recorder of El Paso County, Colorado, under Reception No. 205742. The tract hereby conveyed contains 6.993 acres more or less.

Tax Parcel No. 6512300001 (Portion)

Please do not execute.

**EXHIBIT 2**

(To Memorandum of Easement)

Easement is depicted as follows and shall be replaced with a surveyed legal description when available

