

First AMENDMENT TO Option and Lease Agreement

THIS First AMENDMENT TO Option and Lease Agreement (this “**Amendment**”), dated as of this 17 day of November, 2021, by and between Christopher Fleniken and Emily Fleniken, husband and wife (the “**Landlord**”), and Vertical Bridge S3 Assets, LLC, a Delaware limited liability company (the “**Tenant**”), recites and provides:

RECITALS

WHEREAS, Landlord is the fee owner of certain real property located in Angelina County, Texas (the “**Property**”);

WHEREAS, Tenant and Landlord entered into that certain Option and Lease Agreement dated December 17th, 2015 (the “**Lease**”);

WHEREAS, Pursuant to the Lease Tenant leases from Landlord a portion of the Property more particularly described in the Lease (the “**Property**”);

WHEREAS, Tenant owns, operates, and maintains one or more wireless communications towers, equipment, shelters, and other associated improvements on the site (“**Improvements**”);

WHEREAS, Landlord and Tenant now desire to amend the Lease as more particularly provided below.

AGREEMENT

NOW, THEREFORE, in consideration of the mutual agreements set forth below and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows.

1. Defined Terms; Recitals. Capitalized terms used but not defined herein shall have the meanings given to such terms in the Lease. The recitals set forth here and above are true and correct in all respects and are incorporated herein by reference.
2. Amendment Fee. Simultaneous with execution of this Amendment and as a condition to its effectiveness, Tenant shall pay an amendment fee of One Thousand (\$1,000.00) to Landlord.
3. Rent Suspension; Suspension Term. Commencing on the first calendar date following the execution of this agreement, the Rent and Additional Rent and all annual rent adjustments shall be suspended until the first day of the calendar month following the date Tenant enters into a sublease for space on Tenant’s Improvements located on the Property and Tenant has received the first payment of rent due under such sublease (“**New Term Commencement Date**”); provided, in no event shall such suspension period exceed one (1) year, unless a sublease has been fully executed by Tenant and a broadband subtenant. Such period of suspension shall be referred to as the “**Suspension Term**”. The Suspension Term shall be extended automatically for two (2) one (1) year renewals (each a “**Suspension Renewal Term**”). For the purposes of this Lease, Suspension Term shall mean the initial Suspension Term and any applicable Suspension Renewal Terms. Landlord may provide notice of nonrenewal of the Suspension Term and any applicable suspension renewal term to Tenant, but must do so not less than ninety (90) days from the end of the then current Suspension Term.

4. New Term. In the event that the New Term Commencement Date occurs, the remaining term of the Lease shall be modified to be five (5) years from the New Term Commencement Date (the “**New Term**”), with seven (7) additional five (5) year renewals at Tenant’s election. Such five (5) year renewals shall be deemed automatically exercised by Tenant unless Tenant provides written notice to Landlord of non-renewal at least thirty (30) days prior to expiration of the then current term. The Rent for the New Term shall be Five Hundred and Thirty-Eight (\$538.00) the same as the Rent immediately prior to the Suspension Term.

5. For the avoidance of doubt, Tenant’s obligations under the Lease regarding taxes shall continue during the Suspension Term. All requests pursuant to the Lease shall be sent to Tenant’s address in this Amendment.

6. Utilities. For the avoidance of doubt, Tenant’s obligations under the Lease regarding utilities shall continue during the Suspension Term.

7. Assignment. Tenant may assign this Lease to any person or entity, including Tenant’s lender, at any time without the prior written consent of Landlord. Upon such assignment, Tenant will be relieved of all liability hereunder. Landlord may assign this Lease only in its entirety and only to any person or entity who or which acquires fee title to the Property.

8. Subleasing. Tenant shall have the exclusive right to sublease or grant licenses to use the existing tower, any other tower, structure, equipment, or ground space on the Property, without Landlord’s consent.

9. Exclusive Use. In addition to any other use rights granted by the Lease, Tenant shall have the exclusive right to use the Property for purposes of constructing, maintaining, and operating wireless telecommunication infrastructure. Landlord shall not grant any right to a third-party which would affect all or part of the Property in any way that competes, interferes, or conflicts with this exclusive use by Tenant.

10. Memorandum of Lease. Tenant shall be permitted to record a Memorandum of Lease, or Memorandum of Amendment of Lease, as applicable (“**MOL**”), reflecting the terms of the Lease as modified by this Amendment, and Landlord shall promptly execute such MOL at Tenant’s request.

11. Survey. If an accurate, surveyed legal description of the Property has not been incorporated into the Lease, Tenant may conduct an updated survey of the Property, at Tenant’s sole cost and expense, to be used to replace such erroneous legal descriptions, drawings, depictions, or site plans, previously attached as attachments, exhibits, schedules, or other supplements to the Lease, upon reasonable approval of the Landlord, which approval shall not be unreasonably withheld, conditional, or delayed. Such surveyed legal descriptions shall serve as the “Property” under the Lease, shall supersede any other descriptions of the Property in the Lease, shall be attached by Tenant through an additional “Property Addendum” to the Lease at a later time, and may be done within five (5) years of the date above.

12. Notices. All notices under the Lease shall be delivered by Federal Express, or US certified mail return receipt requested, and addressed to:

If to Tenant:

Vertical Bridge S3 Assets, LLC
750 Park of Commerce Drive, Suite 200
Boca Raton, Florida 33487
Attention: General Counsel

If to Landlord:

Christopher Fleniken and Emily Fleniken
1107 S Timberland
Lufkin, Texas 75901

13. Estoppels. The Landlord shall, within ten (10) days of the request of the Tenant or any lender or prospective lender of Tenant, provide an estoppel certificate as to any matters reasonably requested by the Tenant or Tenant's lender.

14. Confidentiality. Landlord shall keep the terms of the Lease confidential, and shall not disclose any terms contained within the Lease to any third party other than such terms as are set forth and recorded in an applicable memorandum of lease, other than in connection with a bona fide third party sale of the fee interest in the Property or in connection with financing by a third party institutional bank or required by law.

15. Representations of Landlord. Landlord warrants and represents that: (i) it is the owner in fee simple of the Property; (ii) it alone has full right to lease the Property on the terms of the Lease, as amended; and (iii) it has the full authorization and authority to execute this Amendment.

16. Counterparts/Facsimile Signatures. This Amendment may be executed in counterparts with the same effect as if both parties hereto had executed the same document. Both counterparts shall be construed together and shall constitute a single document. Delivery of a copy of this Amendment bearing an original signature by facsimile transmission, by electronic mail in "portable document format" (".pdf") form, or by any other electronic means intended to preserve the original graphic and pictorial appearance of a document, will have the same effect as physical delivery of the paper document bearing the original signature. For the purposes of this section, "original signature" means or refers to a signature that has not been mechanically or electronically reproduced.


17. Ratification. Except as amended and modified herein, the Lease is ratified and confirmed in all respects and shall continue in full force and effect. In the event of any dispute between the terms of the Lease and this Amendment, the terms of this Amendment shall govern and supersede those set forth in the Lease.

The remainder of this page is intentionally blank; signature page follows.

IN WITNESS WHEREOF, the parties hereto have executed this Amendment as of the day and year first above written.

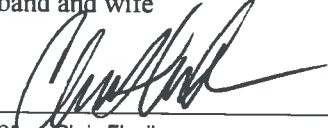
Tenant:

Vertical Bridge S3 Assets, LLC
a Delaware limited liability company

By: 
Name: ADAM Ginder
Title: VP and Associate general Counsel

Landlord:

Christopher Fleniken and Emily Fleniken
a husband and wife

By: 
Name: Chris Fleniken
Title: Owner, Manager

By: 
Name: Emily Fleniken
Title: Owner