

SITE NAME: BERMUDA RUN
LOCATION # 503768

LAND LEASE AGREEMENT

This Land Lease Agreement (the "**Agreement**"), effective as of the Effective Date (as defined in this Agreement) is between **Valdosta-Lowndes County Parks and Recreation Authority** ("**LESSOR**"), with its principal offices located at 1901 Barack Obama Blvd, Valdosta, Georgia, 31601, and **Cellco Partnership d/b/a Verizon Wireless** ("**LESSEE**"), with its principal offices located at One Verizon Way, Mail Stop 4AW100, Basking Ridge, New Jersey 07920 (telephone number 866-862-4404). LESSOR and LESSEE are at times collectively referred to in this Agreement as the "**Parties**" or individually as the "**Party**."

In consideration of the mutual covenants in this Agreement and intending to be legally bound by this Agreement, the Parties agree as follows:

1. **GRANT.** As documented by the Parties' execution and delivery of this Agreement, LESSOR grants to LESSEE the right to install, maintain, and operate communications equipment ("**Use**") upon the Premises (as defined in this Agreement), which Premises are a part of the real property owned, leased, or controlled by LESSOR at 3781 N Valdosta Road, Valdosta, Lowndes County Georgia (the "**Property**"). The Property is legally described on **Exhibit A** to this Agreement. The premises are a portion of the Property and are approximately 10,000 sq. ft., as shown in detail on that certain land survey dated June 15, 2022, prepared by The Land Consultants, LLC, which is attached hereto as **Exhibit B** to this Agreement (the "**Premises**"). LESSEE may survey the Premises and Easement Area (as defined in this Agreement) at any time. Upon completion of a survey prepared after the Effective Date (as defined in this Agreement), the Parties may amend this Agreement to replace **Exhibit B** in its entirety with the new survey.

2. **INITIAL TERM.** This Agreement shall be effective as of the date of execution by both Parties ("**Effective Date**"). The initial term of the Agreement shall be for 5 years, commencing on the first day of the month after LESSEE begins installation of LESSEE's communications equipment (the "**Commencement Date**"). The Parties agree to acknowledge the Commencement Date in writing. Notwithstanding any provision of this Agreement to the contrary, if the Commencement Date has not occurred prior to the second (2nd) anniversary of the Effective Date, then at any time thereafter but prior to the occurrence of the Commencement Date, LESSOR may terminate this Agreement by giving written notice to LESSEE, in which event this Agreement shall terminate, without further notice, effective as of the date that is one (1) year after LESSOR gives such notice to LESSEE, provided, however, that if the Commencement Date occurs within such one (1) year period, then this Agreement shall not terminate but shall continue in full force and effect. Upon any termination of this Agreement under this Paragraph 2, neither Party shall have any further rights or obligations under this Agreement, except those obligations which expressly survive termination of this Agreement.

3. **EXTENSIONS.** This Agreement shall automatically be extended for 4 additional 5 year terms, unless LESSEE terminates this Agreement at the end of the then-current term by giving LESSOR written notice of the intent to terminate at least 3 months prior to the end of the then-current term. initial term and all extension terms are collectively referred to in this Agreement as the "**Term**".

4. **RENTAL.**

(a) Rental payments shall begin on the Commencement Date and be due at a total annual rental of \$24,000.00, to be paid in equal monthly installments of \$2,000.00 on the first day of the month, in advance, to LESSOR at P.O. Box 1746, Valdosta, Georgia 31603, or to such other person, firm, or place as LESSOR may, from time to time, designate in writing at least 30 days in