



**PHOENIX  
TOWER**  
INTERNATIONAL

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5/24/18

City of Lake Elsinore:

Phoenix Tower International ("PTI") is pleased to present the following proposal. Our proposal will allow you to receive a lump sum payment in place of the potential future monthly rent payable by PTI under the existing ground leases.

**PROPOSAL**

Lump sum lease prepayment amount:	\$572,000 combined for both sites
Transaction Structure:	Lease extension with a prepayment and new expiration in 2048
Timing of payment:	Upon closing

**Cell Site Locations and Site IDs:**

<u>PTI Site ID:</u> US-CA-1056	<u>PTI Site Name:</u> Grand I	<u>Site Address:</u> 29355 ½ Grand Ave, Lake Elsinore
<u>PTI Site ID:</u> US-CA-1190	<u>PTI Site Name:</u> Grand II	<u>Site Address:</u> 29355 Grand Ave, Lake Elsinore

Transactions typically close within 60 days after signing the Letter of Intent ("LOI") and no matter what happens to the cell sites in the future the money is yours to keep. By converting the future potential rent into a large lump sum now, our Landlords have enjoyed using the payment in many ways including:

- Eliminating or reducing debt
- Refurbishing or repairing some of your properties
- Improve funding for projects

Sincerely,

Robert Atherton  
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