

FIRST AMENDMENT TO COMMUNICATIONS SITE LEASE AGREEMENT

THIS FIRST AMENDMENT TO COMMUNICATIONS SITE LEASE AGREEMENT ("Amendment") is made on this _____, 2019 (the "Effective Date") by and between PTI US TOWERS I, LLC, a Delaware limited liability company ("Lessee") and CITY OF LAKE ELSINORE, a California municipal corporation ("Lessor").

RECITALS

WHEREAS, Lessor and Royal Street Communications California, LLC, a Delaware limited liability company ("Original Tenant") entered into that certain Communications Site Lease Agreement, dated as of May 12, 2009 (the "Original Lease" and together with this Amendment, the "Lease") for the lease of the Premises (as defined in the Original Lease) forming a part of the real property commonly known as 29355 Grand Avenue, Lake Elsinore, California 92530; and

WHEREAS, T-Mobile West LLC (as successor-in-interest to Original Tenant) (together with any affiliate thereof, "T-Mobile"), have assigned all of its rights, title and interest in, under and to the Lease to Lessee; and

WHEREAS, Lessor and Lessee desire to amend the terms of the Original Lease as provided herein.

AGREEMENT

NOW THEREFORE, in consideration of the agreements contained herein and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Lessor and Lessee, intending to be legally bound agree as follows:

1. Recitals. The parties agree and acknowledge the Recitals above are true and correct, and the Recitals are incorporated in this Amendment, and thereby in the Original Lease, by this reference.
2. Commencement Date / Original Lease Amendments. Lessor and Lessee acknowledge and agree that (a) the "Commencement Date" as set forth in the Original Lease is November 11, 2009 and the "Initial Term" as set forth in the Original Lease expired on November 10, 2014, and (b) the Original Lease is in the first Renewal Term and such Renewal Term is scheduled to expire on November 10, 2019. As of the Effective Date, the third sentence of Section 4 of the Original Lease is hereby deleted in its entirety and replaced with the following: "Lessee shall have the right to extend the Term of this Lease Agreement for eight (8) additional terms of five (5) years each (each, a "Renewal Term").
3. Rent. Notwithstanding anything to the contrary set forth in the Original Lease, commencing on the first day of the month following the Effective Date, there shall be

no Rent payable under the Lease by Lessee (it being agreed that the Consideration (as hereinafter defined) shall constitute a full prepayment of any obligation to pay Rent under the Lease).

4. Consideration. In consideration for executing this Amendment, Lessee shall pay to Lessor a one-time lump sum payment of Two Hundred Eighty-Eight Thousand and 00/100 dollars (\$288,000.00) (the "Consideration").
5. Lessee's Work, Maintenance and Repairs; Restoration upon Abandonment. Within ninety (90) days of the Effective Date, Lessee shall paint the "New Light Pole" (as that term is defined in the Original Lease) subject to Lessor's approval consistent with the provisions of Section 8 of the Original Lease. Such work shall be performed at Lessee's sole cost and expense. Lessee shall maintain Lessee's Facilities and the Premises in neat and safe condition, free of graffiti, and in compliance with all applicable codes and governmental regulations. Lessee shall promptly make all necessary repairs to the Lessee's Facilities and the Premises except for damages caused by Lessor, its employees, agents, contractors or subcontractors. In the event Lessee ceases to continuously use the Lessee's Facilities for a period of sixty (60) days, Lessee shall be conclusively deemed to have abandoned Lessee's Facilities and Lessee shall promptly commence restoration of the Premises in accordance with the obligations set forth in Section 8 of the Original Lease. Restoration by Lessee pursuant to Section 8 shall be completed within one hundred eighty (180) days of such abandonment or upon expiration, cancellation or termination of this Lease.
6. Notice Address: All notices, requests, demands and other communications with respect to the Lease shall be in writing and delivered to the following address:

Lessor: City of Lake Elsinore
 Attn: City Manager
 130 S. Main Street
 Lake Elsinore, CA 92530

With a copy to: City of Lake Elsinore
 Attn: City Clerk
 130 S. Main Street
 Lake Elsinore, CA 92530

Lessee: PTI US TOWERS I, LLC
 Attention: Legal Department
 999 Yamato Road, Suite 100
 Boca Raton, Florida 33431
 PTI Site ID Reference: US-CA-1190

7. Insurance. Lessee shall maintain at its own cost and expense:

a. Commercial General Liability insurance with a minimum limit of \$5,000,000 per occurrence for bodily injury and property damage and \$5,000,000 general aggregate, including premises, operations liability, personal and advertising injury liability, fire legal liability, contractual liability, and products/completed operations liability. The amount of such insurance shall not limit Lessee's liability nor relieve Lessee of any obligations hereunder.

b. Commercial Automobile Liability insurance on all owned, non-owned and hired automobiles with a combined single minimum limit of \$5,000,000 each accident for bodily injury and property damage.

c. Workers' Compensation insurance providing the statutory benefits and Employer's Liability coverage with a minimum limit of \$1,000,000 each accident/disease/policy limit.

d. Excess/Umbrella Liability insurance, with a limit of \$1,000,000 per occurrence and aggregate, providing coverage above the primary Employer's Liability, Commercial General Liability, and Commercial Automobile Liability insurance.

e. Lessee will include the Lessor as an additional insured as its interest may appear under this Lease on the Commercial General Liability, Commercial Automobile Liability, and Excess/Umbrella Liability insurance policies. All such insurance policies obtained by Lessee shall be issued by insurance companies that are authorized to do business in the state where the Premises are located and have a current A.M. Best Company rating of not less than A-/VII. Lessee shall provide Lessor at least thirty (30) days' prior written notice of cancellation or non-renewal of such insurance. Lessee's insurance shall provide primary coverage to Lessor with respect to claims arising from Lessee's use of the Premises under this Lease. All insurance policies shall include a waiver of subrogation and of any right of the insurers to any set-off or counterclaim or any other deduction with respect to any liability of such party insured under any such policy against Lessor. Lessee shall provide evidence of such insurance coverage by delivering to Lessor, on or before the Effective Date and thereafter if requested, a copy of all such policies or, at Lessee's option, certificates in lieu thereof issued by the insurance companies underwriting such risks. Lessee is responsible for maintaining property insurance on Lessee's Facilities, except for damages caused by the negligence or willful acts of the Lessor, or its employees, agents or contractors.

8. T-Mobile. Lessor hereby acknowledges that Lessor has consented to (i) the assignment of the Lease from T-Mobile to Lessee, and (ii) the sublease of the Premises to T-Mobile without any additional consideration or rental payments. Notwithstanding anything to the contrary set forth in the Original Lease, Lessee shall have the right to assign its interest in the Lease to any wholly-owned subsidiary of PTI US Acquisitions, LLC without the consent of Lessor, provided that any such assignee shall assume in writing to assume all obligations of Lessee under the Lease.

9. Binding Effect. Lessee is duly organized, validly existing and in good standing under the laws of the State of Delaware and has legal power, right and authority to execute, deliver and enter into this Amendment and to perform and observe the terms and provisions of the Lease. Lessee and Lessor represents and warrants that the person(s) executing this Amendment have full power and authority to execute and deliver this Amendment, and that this Amendment constitutes a valid and binding obligation of each party, enforceable in accordance with its terms.
10. Recordation. Upon the execution of this Amendment, the parties shall execute a short-form memorandum of amendment in the form attached hereto as Exhibit A confirming the modifications set forth herein and such memorandum of amendment may be recorded at Lessee's option.
11. Miscellaneous. Except as otherwise provided for in this Amendment, the Original Lease shall remain in full force and effect. Unless otherwise provided herein, all defined terms shall have the same meaning as ascribed to such terms in the Original Lease. In the event of any conflict or inconsistency between the terms of this Amendment and the Original Lease, the terms of this Amendment shall govern and control. This Amendment may be executed by facsimile and in any number of counterparts, any of which need not contain the signature of more than one party, but all of which shall together constitute one and the same instrument. This Amendment shall become binding when one or more counterparts hereof, individually or taken together, shall bear the signatures of all of the parties reflected hereon as the signatories and shall have been delivered to all parties. The parties understand, acknowledge and agree that execution and delivery of this Amendment by facsimile or as a ".pdf" shall be deemed for all purposes to be enforceable as an original.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties have caused this Amendment to be executed as of Effective Date.

LESSOR:

CITY OF LAKE ELSINORE,
a California municipal corporation

By: _____
Name: Grant Yates
Title: City Manager

LESSEE:

PTI US TOWERS I, LLC,
a Delaware limited liability company

By: _____
Name: Dagan Kasavana
Title: CEO

Exhibit A

Form of Memorandum

(Attached hereto)

For recording, please forward to:

PTI US Towers I, LLC
999 Yamato Road, Suite 100
Boca Raton, FL 33431

Site ID: US-CA-1190

**MEMORANDUM OF FIRST AMENDMENT TO COMMUNICATIONS SITE
LEASE AGREEMENT**

This Memorandum of First Amendment to Lease ("Memorandum"), dated as of _____, 2019 (the "Effective Date"), by and between CITY OF LAKE ELSINORE, a California municipal corporation ("Lessor") and PTI US TOWERS I, LLC, a Delaware limited liability company ("Lessee") (as successor-in-interest to Royal Street Communications California, LLC), evidences that certain (i) Communications Site Lease Agreement, dated as of May 12, 2009, by and between Lessor and Lessee (as successor-in-interest to Royal Street Communications California, LLC), and (ii) First Amendment to Communications Site Lease Agreement, dated as of the Effective Date, by and between Lessor and Lessee (collectively, "Lease"), over a portion of the real property described on Exhibit "A" (such portion, as set forth in the Lease, the "Premises") and pursuant to the terms of the Lease:

Lessee has the exclusive right to use the Premises for the purpose of installing, operating and maintaining wireless communications facilities and related improvements, as further set forth in the Lease.

The Lease commenced on November 11, 2009, is currently in effect, and currently provides for the lease of the Premises by Lessor to Lessee through November 10, 2049 (assuming all Renewal Terms are exercised by Lessee).

Lessor ratifies, restates and confirms the Lease and currently leases the Premises to Lessee, subject to the terms and conditions of the Lease. This Memorandum is solely for the purpose of giving notice of the Lease. In the event of a conflict between the terms of the Lease and this Memorandum, the terms of the Lease shall control.

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SIGNATURES BEGIN ON NEXT PAGE]

***IN WITNESS WHEREOF, the parties hereto have executed this
MEMORANDUM OF FIRST AMENDMENT TO COMMUNICATIONS SITE
LEASE AGREEMENT as of the Effective Date.***

LESSOR:

CITY OF LAKE ELSINORE,
a California municipal corporation

By: _____
Name: Grant Yates
Title: City Manager

ACKNOWLEDGMENT

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

STATE OF CALIFORNIA }
 }
COUNTY OF }

On this ____ day of _____, 2019 before
me _____(notary public), personally appeared _____
(print name), _____ of CITY OF LAKE ELSINORE, who proved to me on the
basis of satisfactory evidence to be the person whose name is subscribed to the within
instrument and acknowledged to me that he/she executed the same in his/her authorized
capacity, and that by his/her signature on the instrument the person, or the entity upon behalf
of which the person acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the
foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature _____ (notary public)

(NOTARY SEAL)

LESSEE:

PTI US TOWERS I, LLC,
a Delaware limited liability company

By: _____
Name:
Title:

ACKNOWLEDGMENT

STATE OF FLORIDA
COUNTY OF PALM BEACH

Sworn to and subscribed before me this _____ day of
_____ 2019, by _____, the _____ of PTI US
Towers I, LLC.

Personally Known _____ OR Produced Identification _____
Type of Identification Produced: _____

Notary Public for the State of Florida

(NOTARY SEAL)

Exhibit A

Lessor's Real Property

SITUATED IN THE COUNTY OF RIVERSIDE, STATE OF CALIFORNIA:

PARCEL 4 OF PARCEL MAP 25347, AS SHOWN BY MAP ON FILE IN BOOK 162 PAGES 76 THROUGH 78, INCLUSIVE OF PARCEL MAPS, RECORDS OF SAID COUNTY.

BEING THE SAME PROPERTY CONVEYED TO CITY OF LAKE ELSINORE, GRANTEE, FROM 2728 HOLDING CORPORATION, FORMERLY KNOWN AS CENTEX REAL ESTATE CORPORATION, GRANTOR, BY DEED RECORDED 02/18/1997, AS INSTRUMENT NO. 052268 OF THE RIVERSIDE COUNTY RECORDS.

APN 394-310-011