

Record and Return to:

Jon L. Lober
TIGR Acquisitions III, LLC
1170 Peachtree Street, Suite 1650
Atlanta, GA 30309

Prepared by:

Jon L. Lober
TIGR Acquisitions III, LLC
1170 Peachtree Street, Suite 1650
Atlanta, GA 30309

SPACE ABOVE THIS LINE RESERVED FOR RECORDER'S USE

EASEMENT AGREEMENT

This easement agreement ("Agreement") is made and shall be effective on the ___ day of _____, 2022 ("Effective Date"), by and between Indian River County, Florida, a political subdivision of the State of Florida ("Grantor") and TIGR Acquisitions III, LLC, a Delaware limited liability company ("Grantee").

- 1. Grantor's Property and future Collocation Agreements.** Grantor represents and warrants that it holds fee simple title to certain real property located at 1725 17th Avenue, Vero Beach, Florida 32960, as more fully described in the legal description attached hereto as Exhibit A (the "Parent Property"). Future tenants (collectively, "Collocators" and individually a "Collocator"), will be parties to those certain future leases, subleases, licenses and other agreements which grant others a right to use or occupy a portion of the Easement (each a "Collocation Agreement").
- 2. Grant of Easement.** For the sum of TEN AND NO/100 DOLLARS and other good and valuable consideration, the receipt and sufficiency of which the parties hereby acknowledge as paid on or about the Effective Date along with the purchase price pursuant to the settlement statement executed contemporaneously with this Agreement ("Purchase Price"), Grantor grants and conveys unto Grantee, its successors and assigns, an exclusive easement (subject to the superior interests of other parties of record on the Parent Property) for the Permitted Use defined herein, together with a non-exclusive access easement for ingress and egress to and from the exclusive easement, seven days per week, twenty-four hours per day as such access may change from time to time and a non-exclusive utility easement (as more specifically defined in Exhibit B as Parcel B) to install, replace and maintain utilities servicing the exclusive easement, including, but not limited to the installation of power and telephone service cable, wires, switches, boxes and the like as may be required by the Permitted Use across the Parent Property (collectively "Easement"). In the event that certain Utility Equipment and Landscape Easement dated July 17, 2018 between Indian River County and Datapath Tower, LLC recorded in Book 3162, Page 1416 of the Public Records of Indian River County, Florida ("Recorded Datapath Easement") is terminated then that certain "Springing Easement" detailed in Exhibit B as Parcel A shall be granted by Grantor to Grantee simultaneously with such termination of the foregoing Recorded Datapath Easement. Thereafter, the Springing Easement shall be a part of and included in all references

to the Easement. In the event the Recorded Datapath Easement is terminated, then Grantee shall maintain the Springing Easement (or use commercially reasonable efforts to enforce the obligation of the Collocator under any Collocator's lease that requires such Collocator to maintain the Springing Easement.) Grantor shall permit Grantee, each Collocator, and any of their affiliates, customers, tenants, subtenants, lessees, sublessees, licensees, successors and/or assigns together with any of the employees, contractors, consultants, and or agents of the foregoing to use the Easement for the installation, construction, operation, maintenance, repair, modification, relocation, replacement and removal of improvements and equipment, including, without limitation, equipment shelters and/or cabinets and related cables and utility lines and a location based system, coaxial cable, base units and other associated equipment ("Equipment") necessary for the facilitation of telecommunications, radio and television broadcasting and other related uses ("Permitted Use"). Grantor represents that there is no pending or threatened action that would adversely affect Grantor's ability to enter into this Agreement or grant the Easement and that entering into this Agreement will not violate or conflict with any provision of Grantor's organizational documents (if Grantor is an organization) or conflict with the provisions of any agreement to which Grantor is a party. Grantor further represents and warrants that Grantee shall have peaceful and quiet possession and enjoyment of the Easement during the term of this Agreement without any disturbance of Grantee's possession or Permitted Use hereunder.

3. **Term.** Commencing on the Effective Date, the term of this Agreement and the Easement shall be for a term of fifteen (15) years and this Agreement and the Easement shall terminate on _____, 2037 (the "Term"). Upon notice to Grantor as provided herein, Grantee may surrender the Easement to Grantor and execute such documents reasonably required to terminate the Agreement and the Easement. Grantor may not unilaterally terminate the Agreement or Easement. **Sections 11 and 12** shall survive expiration or termination of this Agreement and shall remain in effect in perpetuity, subject to applicable law.
4. **Right of Collocation.** Pursuant to this Agreement, Grantee is permitted and authorized to enter into Collocation Agreements with one or more additional Collocators within the Easement. Except as provided herein, Grantee agrees to assume all of lessor's rights and obligations under each Collocation Agreement. If Collocator is obligated under each Collocation Agreement to pay to Grantor any fees (other than base rent and any escalations thereto) for the purpose of utility service or access or tax reimbursement, Grantor shall continue to be entitled to such fees, although Grantee may collect and distribute same to Grantor. Grantor shall continue to perform all obligations of the lessor under each Collocation Agreement which relate to the use, ownership, and maintenance of the Parent Property so that Grantee may fulfill all the obligations under each Collocation Agreement without breaching any provision therein, including, but not limited to, Grantor maintaining the Parent Property in a commercially reasonable condition to allow the Permitted Use of the Easement. Notwithstanding the foregoing, Grantor shall not be required to make any improvements to the Parent Property and the Parent Property is acknowledge by both parties to be in a commercially reasonable condition to allow the Permitted Use of the Easement as of the Effective Date.
5. **Collocation Rent Sharing.** When a Collocator executes a lease for space within the Easement and commences rent payment, Grantee will collect such rent with Grantee retaining fifty percent (50%) of the rent collected and Grantee remitting fifty percent (50%) of the rent collected to Grantor. Grantor shall have the right to review and approve construction plans for each Collocator prior to commencement of construction and such approval shall not be unreasonably conditioned, delayed or withheld and such approval shall be without further compensation to Grantor. Approval shall be deemed given by Grantor where Grantor has failed to respond within one hundred twenty (120) days of notice as provided herein.
6. **Grantor Cooperation and Non-interference.** Grantor hereby agrees to cooperate with Grantee and/or each Collocator in obtaining all licenses, permits or authorizations from all applicable governmental

and/or regulatory entities and in acquiring any necessary upgrades to or relocation of utility service to support the Permitted Use. Grantor's cooperation shall be at no cost to Grantor and without requiring payment of additional rent or fees by Grantee or any Collocator. Grantor shall not interfere with any construction in the Easement so long as such construction is to support the Permitted Use and is proceeding pursuant to a building permit or other required municipal or governmental approvals. Grantor shall not, nor shall Grantor permit its lessees, licensees, employees, invitees or agents to, use any portion of the Parent Property or the Easement in a way which materially interferes with the operations of any Collocator who shall have peaceful and quiet possession and enjoyment of the Easement. Grantor may not directly or indirectly induce, invite, or conspire to induce or invite any Collocator to use or lease space in direct competition with Grantee's Easement. In furtherance of the forgoing, Grantor shall not lease, license or otherwise grant any additional interest in any portion of the Parent Property for the Permitted Use by telecommunication tenants without the prior written consent of Grantee in which may be withheld in Grantee's sole discretion.

7. **Assignment.** Grantee may pledge, assign, mortgage, grant a security interest, or otherwise encumber its interest created by this Agreement. Grantee may freely assign this Agreement in part or in its entirety, and any or all of its rights hereunder, including the right to receive rent payments. Upon the absolute assumption of such assignee of all of the obligations of Grantee under this Agreement, then Grantee will be relieved of all obligations and liabilities hereunder.
8. **Taxes and Other Obligations.** All taxes and other obligations that are or could become liens against the Parent Property or any subdivision of the Parent Property containing the Easement, whether existing as of the Effective Date or hereafter created or imposed, shall be paid by Grantor prior to delinquency or default. Grantor shall be solely responsible for payment of all taxes and assessments now or hereafter levied, assessed or imposed upon the Parent Property, or imposed in connection with the execution, delivery, performance or recordation hereof, including without limitation any sales, income, documentary or other transfer taxes. If Grantor fails to pay when due any taxes or other obligations affecting the Parent Property, Grantee shall have the right but not the obligation to pay such and demand payment therefor from Grantor, which payment Grantor shall make within ten (10) days of such demand by Grantee.
9. **Insurance.** During the Term of this Agreement, each Collocator shall maintain general liability insurance as required under their respective lease. Grantor shall maintain any insurance policies in place on the Parent Property or as required under each Collocation Agreement.
10. **Subordination and Non-Disturbance.** Grantor shall maintain the Parent Property free of mortgages or other financial security interests or obligations.
11. **Mutual General Indemnification.** Grantor and Grantee shall each indemnify and hold harmless the other against any and all claims, damages, costs and expenses (including reasonable attorney's fees and disbursements) caused by or arising out of the indemnifying party's breach of this Agreement or the negligent acts or omissions or willful misconduct on the Parent Property by the indemnifying party or the employees, agents, or contractors of the indemnifying party. Any requirements of Grantor in this Section 11 are only to the limits set forth in §768.28, Florida Statutes.
12. **Environmental Representations and Indemnification.**
 - a. Grantor represents and warrants that, to the best of Grantor's knowledge, no pollutants or other toxic or hazardous substances, as defined under the Comprehensive Environmental Response, Compensation, and Liability Act ("CERCLA"), 42 U.S.C. 9601 et seq., or any other federal or state law, including any solid, liquid, gaseous, or thermal irritant or contaminant, such as smoke, vapor, soot, fumes, acids, alkalis, chemicals or waste (including materials to be

recycled, reconditioned or reclaimed) (collectively, “Hazardous Substances”) have been, or shall be discharged, disbursed, released, stored, treated, generated, disposed of, or allowed to escape or migrate (collectively referred to as the “Release”) on or from the Parent Property. Neither Grantor nor Grantee shall introduce or use any Hazardous Substances on the Parent Property or the Easement in violation of any applicable federal, state or local environmental laws.

- b. Grantor and Grantee each agree to defend, indemnify, and hold harmless the other from and against any and all administrative and judicial actions and rulings, claims, causes of action, demands and liability including, but not limited to, damages, costs, expenses, assessments, penalties, fines, cleanup, remedial, removal or restoration work required by any governmental authority, losses, judgments and reasonable attorneys’ fees that the indemnified party may suffer or incur due to the existence or discovery of any Hazardous Substances on the Parent Property caused by the other party. Grantee shall not be responsible for and shall not defend, indemnify or hold harmless Grantor for any Release of Hazardous Substances on or before the Effective Date. Any requirements of Grantor in this Section 12b are only to the limits set forth in §768.28, Florida Statutes.

13. Dispute Resolution and Notice.

- a. Jurisdiction and venue under this Agreement shall be in the state and county the Parent Property is located. The parties may enforce this Agreement and their rights under applicable law, and may seek specific performance, injunction, appointment of a receiver and any other equitable rights and remedies available under applicable law. Money damages may not be an adequate remedy for the harm caused to Grantee by a breach or default by Grantor hereunder, and Grantor waives the posting of a bond. Damages as against Grantee shall be limited to the amount of consideration received by Grantor under this Agreement, following any insurance settlement which may have effect. The prevailing party shall be entitled to an award of its reasonable attorneys’ fees and costs. Neither party shall be liable to the other for consequential, indirect, speculative or punitive damages.
- b. The non-defaulting party shall provide written notice of a default under this Agreement, not more than thirty (30) days from discovery of the default. From the date of such notice, the defaulting party shall have thirty (30) days to cure the default, unless the default cannot reasonably be cured within thirty (30) days in which case the defaulting party shall have such additional time as necessary to cure the default so long as the defaulting party has commenced to cure the default and is diligently pursuing completion of the cure.
- c. All communications shall be delivered by certified mail, return receipt requested or a nationally recognized overnight courier to the address beneath each party’s signature block or such other address as advised to the other party pursuant to this paragraph. Notice shall be deemed given upon receipt if by certified mail, return receipt requested or one (1) business day following the date of sending, if sent by nationally recognized overnight courier service or upon attempted delivery if delivery is refused or if delivery is impossible because of failure to provide reasonable means for accomplishing delivery.

14. Miscellaneous.

- a. **Reserved.**
- b. **Successors and Assigns.** This Agreement shall be binding upon and inure to the benefit of the parties hereto and the successors and assigns of the parties to this Agreement. It is the intention

of the parties hereto that all of the various rights, obligations, restrictions and easements created in this Agreement shall run with the Parent Property upon which the Easement is located and be binding upon all future owners and lessees of the Parent Property and all persons claiming under them for the Term of this Agreement.

- c. Casualty and Condemnation. In the event of any casualty or condemnation of the Easement in whole or in part, Grantee shall be entitled to receive any insurance proceeds or condemnation award attributable to the value of the Easement.
- d. Severability. If any provision contained in this Agreement (or any portion of such provision) shall be held to be invalid, illegal, or unenforceable, such invalidity, illegality, or unenforceability shall not affect any other provision of this Agreement (or any portion of any such provision.)
- e. Counterparts. This Agreement may be executed in separate counterparts with each counterpart deemed an original and all of which together shall constitute a single agreement.
- f. Entire Agreement. This Agreement and any documents, certificates, instruments and agreements referred to herein constitute the entire agreement between Grantor and Grantee. Without limiting the generality of the foregoing, Grantor acknowledges that it has not received or relied upon any advice of Grantee or its representatives regarding the merits or tax consequences of this Agreement.

[Signature pages and exhibits follow.]

IN WITNESS WHEREOF the parties hereto have executed this Agreement as of the date on page one above.

GRANTOR: INDIAN RIVER COUNTY, FLORIDA

Jason E. Brown, County Administrator

Grantor Notice Address:
Indian River County, Florida
1801 27th Street
Vero Beach, Florida 32960

WITNESSES:

Printed Name

Printed Name

STATE OF _____

COUNTY OF _____

} ss.

The foregoing instrument was acknowledged before me, by means of ___ physical presence or ___ online notarization, this _____ day of _____, 2022 by Jason E. Brown, the County Administrator of Indian River County, Florida, a political subdivision of the State of Florida, who is ___ personally known or ___ produced identification in the form of _____.

NOTARY PUBLIC

NOTORIAL SEAL

Printed Name:
Commission No.:
Commission expiration:

IN WITNESS WHEREOF the parties hereto have executed this Agreement as of the date on page one above.

GRANTEE: TIGR ACQUISITIONS III, LLC

Jesse M. Wellner, Chief Executive Officer

Grantee Notice Address:
TIGR Acquisitions III, LLC
1170 Peachtree Street, Suite 1650
Atlanta, GA 30309
Attn: Chief Executive Officer

With a copy to:
TIGR Acquisitions III, LLC
1170 Peachtree Street, Suite 1650
Atlanta, GA 30309
Attn: General Counsel

WITNESSES:

Printed Name

Printed Name

STATE OF GEORGIA

COUNTY OF FULTON

} ss.

On this _____ day of _____, 2022, before me, the undersigned notary public, personally appeared Jesse M. Wellner, and proved to me through satisfactory evidence of identification, which was personal knowledge/driver's license/passport/ _____ (circle one), to be the person whose name is signed on the preceding or attached document, and acknowledged to me that he/she signed it voluntarily for its stated purpose as Chief Executive Officer of TIGR Acquisitions III, LLC.

{affix notary seal or stamp}

Notary Public
My Commission Expires: 10-19-2022

EXHIBIT A

LEGAL DESCRIPTION OF THE PARENT PROPERTY

The Land referred to herein below is situated in the County of Indian River, State of Florida, and is described as follows:

COM AT SW COR OF SE 1/4, RUN S 89 DEG 22 MIN E ALONG SEC LINE 978.48 FT TO A PT, TH N 00 DEG 56 MIN 45 SEC E ALONG CL OF 17TH AVE 788.52 FT TO A PT, TH N 89 DEG 23 MIN 57 SEC W 35 FT TO W LINE OF 17TH AVE & POB: TH N 89 DEG 23 MIN 57 SEC W 495.47 FT TO A PT, TH N 00 DEG 26 MIN 20 SEC E 480 FT TO A PT, TH S 89 DEG 07 MIN 53 SEC E 499.59 FT TO A PT, TH S 00 DEG 56 MIN 45 SEC W 477.62 FT TO POB, LESS TRACTS LEASED TO ST FRANCIS MANOR & ALSO LESS FOLL DESC PARC: COM AT SW COR OF SE 1/4, RUN S 89 DEG 22 MIN E ALONG SEC LINE 978.48 FT, TH N 00 DEG 56 MIN 45 SEC E ALONG CL OF 17TH AVE 1126.14 FT TO A PT, TH N 89 DEG 07 MIN 33 SEC W 35 FT TO POB: TH N 89 DEG 07 MIN 33 SEC W 318 FT TO A PT, TH N 00 DEG 56 MIN 45 SEC E 140 FT TO A PT, TH S 89 DEG 07 MIN 33 SEC E 318 FT TO A PT, TH S 00 DEG 56 MIN 45 SEC W 140 FT TO POB (A/K/A OLD JAIL SITE), LESS FOLL DESC PARC: COM AT SW COR OF SE 1/4 OF SEC 02-33-39, RUN S 89 DEG 22 MIN 00 SEC E (BASIS OF BEARINGS) ALONG S LINE OF SAID SEC 2, 978.5 FT MORE OR LESS TO AN INTER SECTION WITH THE CL OF 17TH AV, TH N ALONG THE SAID CL OF 17TH AV, 1266.03 FT TO AN INTERSECTION WITH THE ELY EXTENSION OF THE S LINE OF A 60 FT R/W AS DESC IN OR BK 39 PG 14, TH N 89 DEG 07 MIN 53 SEC W ALONG THE SAID S R/W LINE & THE ELY EXTENSION, THEREOF, 35.0 FT TO AN INTERSECTION WITH THE W R/W OF 17TH AV, TH CONT N 89 DEG 07 MIN 53 SEC W ALONG THE SAID S R/W LINE, 318.0 FT TO POB OF HEREIN DESC PARC: FROM THE POB CONT N 89 DEG 07 MIN 53 SEC W 131.71 FT, TH S 00 DEG 26 MIN 20 SEC W 62.65 FT, TH S 68 DEG 29 MIN 40 SEC E 20.92 FT, TH S 37 DEG 09 MIN 40 SEC E 48.30 FT, TH S 06 DEG 42 MIN 40 SEC E, 32.21 FT, TH S 89 DEG 07 MIN 53 SEC E & PARA WITH SAID S R/W LINE 77.47 FT, TH N 00 DEG 56 MIN 45 SEC E & PARA WITH SAID CL OF 17TH AV 140.0 FT TO POB; LESS PCL DESC IN OR BK 3002 PG 187.

[The legal description above may be substituted with a long form version.]

EXHIBIT B

EASEMENT AREA DESCRIPTION

SPRINGING EASEMENT PARCEL

[Insert Legal Description of Parcel A.]

EXCLUSIVE EASEMENT PARCEL

[Insert Legal Description of Parcel B.]

NON-EXCLUSIVE UTILITY EASEMENT and NON-EXCLUSIVE ACCESS EASEMENT

Utilities and Telecommunications. Grantee is herein granted a non-exclusive easement in, to, under and over the portions of the Parent Property for ingress and egress to the Easement for placement of cables, wiring, etc., which is necessary to install, operate and maintain the telecommunications equipment, together with the right to use such easement for the development, repair, maintenance and removal of utilities and/or cables providing service to the Easement and any related activities and uses.

Access. Grantee is herein granted all rights of ingress and egress to and from the Easement, across the Parent Property described in Exhibit A hereto, providing access to a publicly dedicated roadway, including but not limited to 17th Avenue along with the right to use such access easement for the development, repair, maintenance and removal of utilities providing service to the Easement and any related activities and uses.

EXHIBIT B (continued)

EASEMENT AREA DESCRIPTION

[Insert survey of Parcel A and Parcel B.]