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## Letter of Intent

July 17, 2025

Steep Steel, LLC  
1135 Grand Central Parkway, Suite 300  
Conroe, TX 77304  
Attention: James Kennedy, CEO

Re: **Indian River County, Sea Oaks Wastewater Plant - Communications Easement for Tower**

Dear Mr. Kennedy:

**Wireless EDGE Towers III, LLC** (including its affiliates, the "Buyer") hereby tenders the following offer:

1. Acquisition. The Buyer offers to acquire from Indian River County (the "Seller") the assets described in Schedule 1 attached hereto and all related assets and improvements, including the easements and interests in the tenant leases thereunder and all other related property (collectively, the "Assets") in exchange for a 99-year easement in the amount of **\$2,100,000.00** (the "Purchase Price"). As of the closing, the Assets shall be free from any liens or encumbrances.
2. No Financing Contingency. The offer made in Section 1 of this letter is not subject to any financing contingency.
3. Definitive Agreements. The transaction will be embodied in definitive agreements containing all of the terms and conditions thereof, with such representations and warranties, covenants, indemnities, and conditions as are customary to transactions of this nature, including a condition that no material adverse change shall have occurred in the assets, the operation, the financial condition, or the prospects of the Assets. The definitive agreements will include a purchase and sale agreement relating to the Assets and an easement for telecommunications purposes.
4. Due Diligence; Exclusivity. The consummation of the transaction is conditioned upon the Buyer being satisfied with the results of a due diligence review in which the Buyer and its representatives shall be afforded access at mutually agreeable times to all facilities of and information regarding the Assets. For a period of 60 days from the date this letter of intent is counter-signed by the Seller, the Seller and its representatives will not, directly or indirectly, solicit, accept or negotiate any competing offers or provide any confidential information regarding the Assets to any third party. If the Buyer has delivered a draft definitive agreement within the 30-day period, the exclusivity period will be extended by an additional 15 days so that the parties can finalize their negotiations.

5. Operation of the Assets. Between the date of this letter and the closing of the transaction, the Seller will (a) in all material respects, operate the Assets only in the ordinary course and not enter into any contracts or leases which are not in the ordinary course and customary conduct of the Assets; (b) maintain the Assets in sufficient operating condition and repair to enable them to operate in all material respects in the manner in which they are currently operated; (c) not sell or encumber any of the Assets; (d) use its commercially reasonable efforts to continue all material existing insurance policies (or comparable insurance) of or relating to the Assets in full force and effect; (e) use its commercially reasonable efforts to preserve its relationship with its tenants and others having material business dealings with the Seller; (f) maintain its books of account related to the Assets in accordance with historical practices; and (g) materially comply with applicable rules and regulations related to the Assets.

6. Binding and Non-binding Provisions. It is understood that Section 1 of this letter represents an expression of our mutual intent to agree only. No party shall in any way be bound to enter into the transaction until definitive agreements are executed and all other conditions to the consummation of the transaction have been fulfilled, including approval by the Buyer's Board of Directors. Notwithstanding the foregoing, the parties agree that none of the provisions of this letter except Sections 4 and 7 are binding on the parties.

7. Broker; Expenses; Public Announcements. The parties agree that, except as set forth in definitive agreements, each will be responsible for its own legal, broker's commissions, consulting fees and other expenses and that neither will make any public release of information concerning the transaction (other than as required by law after consultation with the other party).

8. Timing of a Transaction. The Buyer is prepared to move expeditiously and close as soon as all conditions in the definitive agreement are fulfilled.

9. Entire Agreement. This letter contains the entire agreement between the parties with respect to its subject matter and supersedes all negotiations, prior discussions, agreements, arrangements, and understandings, written or oral, relating to the subject matter of this letter.

10. Expiration of Offer. If this letter accurately reflects our understanding with respect to the matters covered hereby, please sign, date, and return a copy to us. The undersigned's email address is arthur@wirelessedge.com. If this letter is not accepted by 5:00 p.m. (Eastern) on May 30, 2025, this proposal will expire.

11. Counterparts/Electronic Transmission. This Agreement may be executed in any number of counterparts, any of which may be executed and transmitted by email, facsimile or other electronic method (e.g., docusign), and each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

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Very truly yours,

**Wireless EDGE Towers III, LLC**

A Delaware Limited Liability Company

By:  \_\_\_\_\_

Samuel K Humeniuk

Vice President, Business Development

**ACCEPTED AND AGREED:**

**Indian River County**

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_ (“Execution Date”)

## Schedule 1 – Asset List

| Site Name        | Address            | City                       | State | Lat                   | Long       |
|------------------|--------------------|----------------------------|-------|-----------------------|------------|
| Sea Oaks         | 8845 Highway A1A   | Vero Beach                 | FL    | 27.752641             | -80.392394 |
| Asset Type       | Asset Height (AGL) | Purchase Type              |       | Duration of Agreement |            |
| Flagpole/Unipole | 80'                | Communications Easement ** |       | 99 Years              |            |

\*\* Communications Easement include assignment of pre-existing agreements:

1. Land Lease Agreement between Indian River County and Verizon Wireless Personal Communications LP, LLC, dated February 20, 2007
2. Third-Party Sublease Agreement between Indian River County and Verizon Wireless Personal Communications LP, and T-Mobile South LLC, dated December 18, 2007
3. Third-Party Sublease Agreement between Indian River County and Verizon Wireless Personal Communications LP, and New Cingular Wireless PCS, LLC, dated May 5, 2009

Buy-out includes tower structure and transfer of all rights and facilities of the pre-existing Land Lease Agreement upon expiration or early termination.

The Communications Easement shall include the area described as “Verizon Wireless Lease Parcel” shown on the survey titled Boundary & Topographic Survey for Verizon Wireless – Indian River County Sea Oaks WWTP Site #69022, dated August 6, 2006 prepared by William B. Zentz & Associates, Inc., along with a 10-foot by 100-foot adjacent area and a 15-foot by 20-foot area east of ten tower as shown in the below diagram.

