

## EASEMENT AGREEMENT

***Prepared by, Recording Request by and Return to:***

Wireless EDGE Towers III LLC  
38 West Market Street  
Rhinebeck, NY 12572  
Attn: John E. Arthur, President

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(Recorder's Use Above this Line)

**STATE OF FLORIDA**

**Premises Parcel ID.:31392500000002000003.0**

**COUNTY OF INDIAN RIVER**

THIS EASEMENT AGREEMENT ("***Agreement***") is made as of the \_\_\_\_ day of \_\_\_\_\_, 2025 ("***Effective Date***"), by and between Indian River County whose address is 1800 27th Street, Vero Beach, FL 32960 ("***Grantor***") and Wireless EDGE Towers III LLC, a Delaware limited liability company ("***Grantee***") whose address is 38 West Market Street, Rhinebeck NY 12572, Attention: John E Arthur, President. All references hereafter to Grantee and Grantor shall include their respective heirs, successors and assigns (Grantee and Grantor, collectively, "***Parties***").

### RECITALS

A. Grantor is the owner of certain real property located at 8865 N A1A in the City of Vero Beach, County of Indian River, State of Florida as more particularly described on **Exhibit A** attached hereto and incorporated herein by reference (the "***Grantor's Property***").

B. Grantor desires to grant to Grantee, and Grantee desires to obtain from Grantor easements granting Grantee the right to use a portion of Grantor's Property for the purpose of constructing, operating, maintaining, repairing, replacing and removing a communications tower and certain related rights as set forth herein.

**NOW, THEREFORE**, for good and valuable consideration, the receipt and sufficiency of which Grantor and Grantee agree as follows:

1. **Grant of Easement.**

(a) Grantor grants, bargains, sells, transfers and conveys to Grantee:

(1) an exclusive easement in, to, under and over the portion of Grantor's Property substantially as shown and described on **Exhibit B-1** ("***Communication Easement***") for the transmission and reception of any and all wireless communication signals and the construction, maintenance, repair, replacement, improvement, operation and removal of towers, antennas, buildings, fences, gates and related facilities (collectively, "***Facilities***") and any related activities and uses including those necessary for Grantee to comply with any obligations arising under any agreements with wireless service providers or other customers of Grantee, together with the right to enter Grantor's Property at any time, day or night, as may be required in connection with the foregoing activities and uses, and

(2) non-exclusive easements in, to, under and over portions of Grantor's Properties substantially as shown and described on **Exhibit B-2** for ingress and egress to and from the Communication Easement and a publicly dedicated roadway (the "**Access Easement**"); and utilities providing service to the Communication Easement and the Facilities ("**Utility Easement**"), and any related activities and uses. The Communication Easement, Access Easement and Utility Easement are collectively referred to as the "**Easements**".

(b) The Parties agree that the Communication Easement includes, without limitation, (i) the portion of Grantor's Property available for use by wireless service providers, if any, and (ii) the portion of Grantor's Property upon which any Facilities are located, if any on the Effective Date. Grantor and Grantee acknowledge and agree that American Tower Corporation ("American Tower") currently operates the Facilities (including the existing telecommunications pole) and will continue to do so under the terms of that certain lease agreement dated as of February 20, 2007, between the County of Indian River and American Tower (successor-in-interest to Verizon Wireless Personal Communications L.P.); as amended (collectively, the "Lease"). Grantee further acknowledges that, as a result of the aforementioned easement, Grantee will assume the Grantor's rights with regard to the Lease.

(c) Grantee shall maintain the following insurance during the Term:

(i) general liability insurance for claims for bodily injury or death and property damage with combined single limits of not less than \$1,000,000 per occurrence with a general aggregate limit of \$2,000,000.

(ii) workers' compensation insurance insuring against and satisfying Grantee's obligations and liabilities under the workers' compensation law of the State of New Jersey of not less than \$1,000,000 per occurrence; and

(iii) if Grantee operates owned, hired or non-owned vehicles on or about the Property, comprehensive automobile liability insurance with a limit of not less than \$1,000,000 combined bodily injury and property damage.

(iv) an umbrella policy of \$2,000,000.

Each such policy (except workers' compensation) shall list Grantor as an additional insured and shall provide that it will not be terminated during the Term or modified to affect the coverage required except after thirty (30) days prior notice thereof to Grantor.

Grantee shall have the right to fulfill its insurance obligations under this paragraph by obtaining appropriate endorsements to any master policy of liability insurance that Grantee or its affiliates may maintain.

2. **Use of Easements.** Grantee may use the Easement for the uses described in Section 1 above. In addition, Grantee shall have the unrestricted right to lease, license, transfer or assign, in whole or in part, or permit the use of the Easements and/or its rights under this Agreement, by any third parties including communication service providers or tower owners or operators, and any lessee or licensee under any existing agreements and the affiliates, agents, contractors, invitees and employees of Grantee and/or Grantee's present or future lessees or licensees (collectively, "**Customers**"). All access rights provided herein shall be deemed extended to any Customers and their agents and representatives.

3. **Term.** The term of this Agreement ("**Term**") is for 99 years, beginning on the Effective Date.

4. **Easement Fee.** Grantee shall pay Grantor a one-time fee in the amount set forth on **Schedule 1** attached hereto and made a part hereof ("**Fee**"). The Fee is due and payable on the Fee Payment Date. The "**Fee Payment Date**" is the earlier of (i) the Effective Date or (ii) the date Grantor and Grantee finalize the

transactions resulting in this Agreement pursuant to Letter of Intent and Assignment of Lease dated \_\_\_\_\_, 2025. Grantee's failure to remit payment for the Fee pursuant to this paragraph shall be deemed to be a default under this Agreement.

5. Termination. This Agreement may not be terminated by Grantor. In addition to other termination rights contained in this Agreement, this Agreement may be terminated by Grantee, upon 30 days' prior written notice to Grantor. Upon termination, Grantor and Grantee shall execute and record such documents reasonably required to terminate the Easements.

6. Improvements; Utilities. Grantee and its Customers, may, at their discretion and expense, construct such improvements in, to, under and over the Easements, consistent with the uses specified in Sections 1 and 2, all of which shall be deemed part of the Facilities. The Facilities shall remain the property of Grantee and its Customers, as applicable, and Grantor shall possess no right, title or interest therein. In the event that utilities necessary to serve the Facilities cannot be installed within the Easements, Grantor agrees to cooperate with Grantee and to act reasonably and in good faith in granting Grantee the right to locate such utilities on Grantor's Property without requiring the payment of additional fees. If necessary, Grantor shall, upon Grantee's request, execute and record a separate written easement with Grantee or with the utility company providing the utility service to reflect such right. Grantor agrees to cooperate with Grantee in obtaining, at Grantee's expense, all licenses and permits required for Grantee's and Grantee's Customers' use of the Easements and Grantor hereby irrevocably constitutes and appoints Grantee as its true and lawful attorney-in-fact, with full power of substitution and re-substitution, to apply for and obtain any and all licenses, permits, consents or approvals which may be required in connection with the use of the Easements by Grantee, in the name of Grantor or Grantee, as necessary to comply with applicable laws, statutes or regulations.

7. Taxes. Grantor shall pay, on or before the due date, all present and future real property taxes, transfer taxes, penalties, interest, roll-back or additional taxes, sales and use taxes and all other fees and assessments (the "**Taxes**") attributable to Grantor's Property, this Agreement, and the Easements regardless of the party to whom such Taxes are billed. Grantee shall reimburse Grantor in full for any property taxes assessed against Grantor but directly attributed to the Facilities within thirty (30) days of Grantor's request for such reimbursement, provided that such request is accompanied by documentation reasonably supporting such request. Within ten (10) days of receiving a request from Grantee, Grantor shall furnish to Grantee a copy of each bill for any such Taxes and evidence of Grantor's payment of such bill. If Grantor fails to pay any Taxes when due, Grantee shall have the right, but not the obligation, to pay such Taxes on behalf of Grantor. Grantor shall reimburse Grantee for the full amount of such Taxes paid by Grantee on Grantor's behalf within five (5) business days of Grantor's receipt of an invoice from Grantee.

8. Environmental Covenants and Indemnity. Grantor represents that it has not permitted or engaged in the use of, and has no knowledge of, any substance, chemical or waste (collectively "**Hazardous Substance**") located on, under or about Grantor's Property that is identified as hazardous, toxic or dangerous in any applicable federal, state or local law or regulation. No underground storage tanks for petroleum or any other Hazardous Substance, or underground piping or conduits, are or have previously been located on Grantor's Property, and no asbestos-containing insulation or products containing PCB or other Hazardous Substances have been placed anywhere on Grantor's Property by Grantor or, to Grantor's knowledge, by any prior owner or user of Grantor's Property. Neither Grantor nor Grantee will introduce or use any such Hazardous Substance on, under or about Grantor's Property in violation of any applicable law or regulation. Grantor and Grantee shall each defend, indemnify, protect and hold the other party harmless from and against all claims, costs, fines, judgments and liabilities, including attorney's fees and costs, arising out of or in connection with the presence, storage, use or disposal of any Hazardous Substance on, under or about Grantor's Property caused by the acts, omissions or negligence of the indemnifying party

and their respective agents, contractors and employees. The foregoing indemnity shall survive any termination of this Agreement.

9. General Indemnity. In addition to the Environmental Indemnity set forth above, Grantor and Grantee each indemnify, defend and hold the other harmless against any and all costs (including reasonable attorney's fees) and claims of liability or loss arising (i) due to the breach of any representation, warranty or covenant of such indemnifying party set forth herein; and (ii) out of the use and/or occupancy of Grantor's Property and Easements by the indemnifying party. This indemnity shall not apply to any claims to the extent arising from the gross negligence or intentional misconduct of the indemnified party.

10. Secured Parties. Grantee has the unrestricted right to assign, mortgage or grant a security interest in all of Grantee's interest in and to this Agreement and the Easements, and may assign this Agreement and the Easements to any such assignees, mortgagees or holders of security interests, including their successors and assigns ("**Secured Party**" or, collectively, "**Secured Parties**"), without the consent of Grantor. Grantor agrees to notify Grantee and Secured Parties simultaneously of any default by Grantee and give Secured Parties the same right to cure any default. If a termination, disaffirmation or rejection of this Agreement by Grantee shall occur, pursuant to any laws (including any bankruptcy or insolvency laws), or if Grantor shall terminate this Agreement for any reason, Grantor will notify Secured Parties promptly and Grantor shall enter into a new easement agreement with any such Secured Party upon the same terms of this Agreement, without requiring the payment of any additional fees. If any Secured Party shall succeed to Grantee's interest under this Agreement, such Secured Party shall have no liability for any defaults of Grantee accruing prior to the date that such Secured Party succeeds to such interest. Grantor will enter into modifications of this Agreement reasonably requested by any Secured Party. Grantor hereby waives any and all lien rights it may have, statutory or otherwise, in and to the Easements and/or the Facilities or any portion thereof. Grantor acknowledges that Secured Parties are third-party beneficiaries of this Agreement.

11. Assignment. Grantee may assign or transfer this Agreement and all or any part of the Easements without the prior consent of Grantor. Upon assignment, Grantee shall be relieved of all liabilities and obligations under this Agreement, provided that the recipient of such assignment agrees to be bound by the terms of this Agreement. Grantee shall also have the right to lease or sublet the Easement Premises without the prior consent of Grantor.

12. Casualty and Condemnation. If, prior to the expiration of the Term, all or any material portion of Grantor's Property is damaged or destroyed by fire or other casualty, or taken by governmental authority, Grantee may, in its sole discretion, terminate this Agreement upon written notice to Grantor. If Grantee does not elect to exercise its option to terminate this Agreement as aforesaid, this Agreement shall remain in full force and effect. In the event of any condemnation of the Easements in whole or in part, Grantee shall be entitled to file claims against the condemning authority for, and to receive the value of the portion of Grantor's Property so taken on which the Easements are located, business dislocation expenses and any other award or compensation to which Grantee may be legally entitled. Grantor hereby assigns to Grantee any such claims and agrees that any claims made by Grantor will not reduce the claims made by Grantee. Grantee shall be entitled to receive any insurance proceeds or condemnation award attributable to Grantee's personal property and its interest in this Agreement and the Easements throughout the term of this Agreement. Grantor shall not settle or compromise any insurance claim or condemnation award relating to the Easement without Grantee's prior written approval, which shall not be unreasonably withheld.

13. Covenant Running with the Land. The provisions of and covenants contained in this Agreement shall run with the land and shall bind and inure to the benefit of the Parties and their respective successors, heirs and assigns.

#### 14. Dispute Resolution.

(a) If Grantee fails to perform or otherwise breaches any of its obligations under this Agreement, Grantor agrees to notify Grantee and any Secured Parties in writing, and to give Grantee and/or any Secured Parties the right to cure any such default within a period of not less than sixty (60) days from Grantee's receipt of the written default notice. If Grantee or any Secured Parties shall fail to cure any default in accordance with this Section, Grantor agrees that its sole remedy for such default shall be to utilize the process set forth herein, and that any and all damages for which Grantor may be compensated is limited to the actual damages of Grantor, which shall in no event exceed the amount of consideration paid by Grantee for this Agreement. If any dispute or claim arises that could impair the use or possession of the Facilities by Grantee or its Customers, Grantee shall have the right to seek injunctive relief, without the necessity of posting a bond. In no event will a Secured Party have any obligation to cure a default by Grantee.

(b) Except as set forth in Section 14(a), in the event of any dispute arising out of this Agreement, the following dispute resolution process shall be followed: (1) upon a party's written notice of dispute to the other party, an authorized representative of the Grantor and Grantee shall, through a good faith negotiation, attempt to settle a written resolution within thirty (30) days and (2) if such negotiation attempts fail, the dispute may be submitted by either party to a court having jurisdiction over such dispute and shall be entitled to pursue any and all legal and equitable rights and remedies permitted by applicable law, subject to the terms of this Agreement.

15. Notices. All notices, requests, demands and other communications hereunder shall be in writing and shall be deemed given one (1) day after posting with a nationally recognized overnight courier service, or the earlier of receipt or ten (10) days after posting by registered or certified mail, return receipt requested, to the addresses of Grantor and Grantee set forth in the first paragraph of this Agreement. Either party may change its notice address by providing a new recipient name and address by notice as set forth in this paragraph.

~~16. Right of First Refusal. In the event Grantor shall receive a bona fide offer from a third party to purchase or if Grantor intends to communicate to a third party an offer to sell, (a) all or any portion of the Easements, (b) any adjoining or adjacent property subject to an Easement hereunder or (c) this Agreement or any rights hereunder including the right to receive rent (in each case, the "Sale Assets"), Grantor shall first communicate the terms of such offer to Grantee, provide a copy of the bona fide offer to Grantee and offer to sell such property to Grantee upon the same terms and conditions, including any financing terms. Grantee shall have thirty (30) days from receipt of said notice from Grantor to accept said offer in writing. If Grantee accepts Grantor's offer within thirty (30) days, Grantor shall be bound to sell the Sale Assets to Grantee, and Grantee shall be bound to purchase the Sale Assets from Grantor, in accordance with the bona fide offer. If Grantee purchases the Sale Assets pursuant to this paragraph, any easements granted from Grantor to Grantee shall become permanent easements without further consideration. If Grantee fails to exercise such right of first refusal within the stated time, Grantor may sell the Sale Assets subject to any and all terms and conditions of this Agreement; provided, however, that if the terms of sale change and if Grantor has not sold or transferred title to such property within ninety (90) days of the date of Grantor's written notice to Grantee, any such sale and transfer of title shall again be subject to Grantee's said right of first refusal. Grantee's right of first refusal shall continue in effect as to any subsequent proposed sale by the current Grantor or by any transferee.~~

17. Exclusivity. Grantor shall not grant any interest in any portion of the Easements to any third party nor grant any portion of Grantor's Property or Grantor's other properties within a three (3) mile radius from the Property to a third party which intends to use Grantor's Property for telecommunications purposes, without the prior written consent of Grantee, in Grantee's sole and absolute discretion. Notwithstanding the

foregoing, Grantor may use any portion of Grantor's Property or Grantor's other properties for Grantor's own, individual, telecommunications requirements.

18. Miscellaneous. (a) This Agreement and all Exhibits attached hereto constitute the entire agreement and understanding of Grantor and Grantee with respect to the subject matter of this Agreement, and supersedes all offers, negotiations and any other written or verbal agreements, including the Option for Easement Agreement between Grantor and Grantee (except for the indemnity obligations relating to brokers which shall survive); (b) any amendments to this Agreement must be in writing and executed by both parties; (c) this Agreement is governed by the laws of the State in which Grantor's Property is located; (d) if any term of this Agreement is found to be void or invalid, such provision shall be fully severable herefrom and such invalidity shall not affect the remaining terms of this Agreement, which shall continue in full force and effect, and this Agreement shall be reformed and construed as if such invalid provision had never been contained herein, and if possible, such provision shall be reformed to the maximum extent permitted under applicable law to render same valid, operative and enforceable to reflect the intent of the Parties as expressed herein; (e) the paragraph headings of this Agreement have been inserted for convenience of reference only, and shall in no way modify or restrict the terms of this Agreement; (f) Grantor acknowledges that Grantee has not provided any legal or tax advice to Grantor in connection with the execution of this instrument; and (g) 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, when executed, be deemed to be an original and all of which shall be deemed to be one and the same instrument.

19. Maintenance and Access. Grantor agrees to be solely responsible for the maintenance of Grantor's Property. Grantor agrees to provide Grantee and its Customers access to and from the Easements consistent with the grant of the Easements set forth in Section 1 above, twenty-four (24) hours a day, seven (7) days a week.

20. Estoppel, Non-Disturbance and Attornment. Grantor agrees, from time to time, upon not less than 10 days prior written notice from Grantee, to execute and deliver to Grantee a written estoppel certificate certifying that as of the date of the certification: (i) this Agreement is a valid enforceable agreement, presently in full force and effect; (ii) whether Grantor has any knowledge of any default or breach by Grantee under any of the terms, conditions, or covenants of this Agreement; (iii) the Term (its commencement and termination dates) and the term of any option or renewal periods granted to Grantee to extend the Term; (iv) the amount of the then-current Fees payable under this Agreement; or with respect to the Easements under a separate agreement, (v) attached to the certification is a true and correct copy of the Agreement and all amendments thereto, (vi) and such other facts as Grantee or its prospective mortgagee or purchaser may request. Other than with regard to the Sorce Mortgage, Grantor shall obtain for Grantee from the holder of any mortgage and deed of trust now or hereafter encumbering Grantor's Property a subordination and non-disturbance agreement in a form provided upon request by Grantee, providing that so long as Grantee is not in default under this Agreement, its rights as holder of the Easements hereunder shall not be terminated and its access to and possession of Grantor's Property shall not be disturbed by the mortgagee or trustee, or by any proceedings on the debt which any such mortgage or deed of trust secures, and that any sale at foreclosure shall be subject to this Agreement.

21. Recording. An original of this Agreement (or a memorandum of this Agreement) will be placed of record, at Grantee's cost, in the county and state where the Grantor's Property is located, after removing Schedule 1.

**[SIGNATURE PAGES FOLLOW]**

**IN WITNESS WHEREOF**, the parties hereto have executed this Agreement as of the date first written above.

**GRANTOR**

**COUNTY OF INDIAN RIVER**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date: \_\_\_\_\_

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.

**ACKNOWLEDGMENT**

STATE OF FLORIDA:

COUNTY OF INDIAN RIVER:

On the \_\_\_\_\_ day of \_\_\_\_\_ in the year 2025 before me, the undersigned, personally appeared \_\_\_\_\_, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

\_\_\_\_\_, Notary Public  
My Commission Expires: \_\_\_\_\_.

**GRANTEE**

**Wireless EDGE Towers III LLC ,**  
a Delaware limited liability company

By: \_\_\_\_\_  
Name: John E. Arthur  
Title: President  
Date: \_\_\_\_\_

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.

**ACKNOWLEDGMENT**

STATE OF NEW YORK:

COUNTY OF DUTCHESS:

On the \_\_\_\_\_ day of \_\_\_\_\_ in the year 2025 before me, the undersigned, personally appeared John E. Arthur, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

\_\_\_\_\_, Notary Public  
My Commission Expires: \_\_\_\_\_.



**EXHIBIT A**

**LEGAL DESCRIPTION OF GRANTOR'S PROPERTY**

This Exhibit to be revised per receipt of Legal Description and Survey

## **EXHIBIT B-1**

### **COMMUNICATION EASEMENT**

That portion of Grantor's Property on which any Facilities (other than those located within any Utility Easements and Access Easements) exist on the date of this Agreement, and that portion of Grantor's Property described as follows:

Existing Lease Area:

Adjacent Expansion Area:

Grantor's Property described on Exhibit A including any Facilities (other than those located within any Utility Easements and Access Easements) that exist on the date of this Agreement as shown on "Site Survey" prepared by \_\_\_\_\_, together with a contiguous expansion area on the Property of 1,300 Square Feet adjacent to the Facilities as show in the Site Survey. Exhibit B-3 provides a layout of the expansion area.

## EXHIBIT B-2

### ACCESS AND UTILITY EASEMENTS

That portion of Grantor's Property on which any Facilities exist on the date of this Agreement for access and utility providers, including the following:

#### **Access Easement**

All rights of ingress and egress across Grantor's Property, more fully described on Exhibit "A" hereof, to and from the Communication Easement described in Exhibit B-1 hereof, providing access to a publicly dedicated roadway, including but not limited to \_\_\_\_\_ (the "*Access Easement*"), along with the right to use said Access Easement for the development, repair, maintenance and removal of utilities providing service to the Communication Easement and the Facilities, as defined herein, and any related activities and uses, as well as the right to clear the Access Easement of trees, limbs, undergrowth and other physical objects regardless of the location of such trees, limbs, undergrowth and other objects). Said Access Easement being more fully described as follows:

#### **Description:**

**The above may be replaced with a Legal Description from Survey.**

#### **Utility Easement**

All rights for the development, repair, maintenance and removal of utilities providing service to the Communication Easement and the Facilities, as defined herein, and any related activities and uses in, along, under and over the Access Easement and the property substantially described in Exhibit B-1 ("*Utility Easement*"), as well as the right to clear the Utility Easement of trees, limbs, undergrowth and other physical objects regardless of the location of such trees, limbs, undergrowth and other objects). Said Utility Easement being more fully described as follows:

#### **Description:**

**The above may be replaced with a Legal Description from Survey.**

**EXHIBIT B-3**  
**PROPOSED EXPANSION AREA**



**SCHEDULE 1**

**EASEMENT FEE**

Two Million One Hundred Thousand Dollars (\$2,100,000.00)