

TAB 1

Verizon Cell Tower at Hidden Lake Park
Point Paper-Workshop
June 9, 2009

Problem: There is a need to provide improved wireless coverage in certain parts of the City for cell phone services.

Background: Over the last 18 months, the City has met with Mike Nuckols (CAA Wireless Site Acquisitions Company) and Verizon on several occasions regarding the possibility of placing a new monopole cell tower on City property at Hidden Lake Park. On March 9, 2009 Commission approved moving forward with the due diligence phase for the Hidden Lake site. Initial feedback from Verizon is favorable, and it appears the site will be acceptable. Included for your review is a Sarasota County Cell Tower study (Attachment A). During the last few weeks, the City attorney and City Clerk met with Verizon's attorney to provide initial feedback regarding the proposed lease (see Attachment B). The suggested changes to the lease have been made and we are seeking any additional input you might have with respect to the terms of the lease. At the time of agenda distribution there are two areas that are still being discussed. The first item is the monthly rent and the second is revenue sharing for collocation. Staff will have some recommendations and talking points to discuss at the meeting on Monday.

Alternatives:

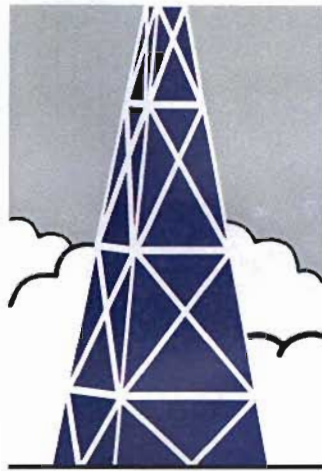
1. Authorize staff to incorporate any other lease modifications and bring it back to a future meeting for adoption.
2. Instruct staff to discontinue efforts to locate a new cell tower in Palmetto.

Recommendation:

Alternative #1

Budget Impact:

The final budget impact is not known at this time. However, the City most likely would receive recurring annual revenue associated with leasing the land to Verizon. The lease revenue is subject to negotiations, but staff estimates the range of annual revenue could be approximately \$20,000 to \$25,000 per year depending on final terms and potential revenue sharing from collocation.



STEEL IN THE AIR, INC.

SARASOTA COUNTY

CELL TOWER LEASE VALUATION

STEEL IN THE AIR

May 23, 2008

Jeremiah Greer
Property Management and Leasing
Sarasota County Government
1001 Sarasota Center Blvd.
Sarasota, FL 34240

Re: RFQ Action 8801RC - Assessment of Proposed Tower
Leases on Sarasota County Municipal Property

Dear Mr. Greer:

Steel in the Air, Inc. (SITA) is pleased to provide the following assessment of the proposals for lease of County property by various wireless entities or tower companies. Below is the scope of the RFQ.

SCOPE

The scope of this assignment is two-fold.

First, the consultant should review the County's current method of licensing land and space on water towers to tower companies and wireless carriers. The consultant should then deliver a report detailing whether this method allows the county to maximize its return while meeting the goals of minimizing cost and risk. If not, the report should detail the consultant's recommendations for changes and improvements.

Second, the consultant should review the proposed license agreements for sites at:

1. 4001 Iona Rd.
2. 4201 Vamo Way
3. Water Tower in the Gulf Gate neighborhood

Specifically, the consultant's review of these agreements and subsequent report should address the following:

1. Is the proposed revenue to be received in line with fair market value?
2. Is the County maximizing its return (from a wireless perspective) by licensing these sites in this manner?
3. How does this site compare with other nearby sites available to the carrier?
4. What level of current coverage do the carriers have in the area?
5. How many co-locators are likely to locate on the proposed tower?
6. Are the terms of the proposed license agreement in line with market practices, such as escalation, term, and revenue sharing?

COUNTY'S CURRENT METHOD OF
LICENSING LAND AND SPACE ON
WATER TOWER

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A. EXAMINATION

An examination of the County's lease data shows that there are 6 agreements in place at 4 locations per the spreadsheet provided to SITA. The leases range from the provision of ground space for a tower in exchange for use of the tower for County equipment to \$1800/mo with no sharing of collocation revenue. On two of the agreements currently in place there are revenue sharing provisions: the first at 5% of revenue, the second at a fixed rate per collocation of \$250/mo. For reasons to be explained below, it is SITA's belief that these leases are for the most part undervalued.

B. OTHER AREA MUNICIPALITIES

To assist the County with determining fair market value, SITA polled a number of area municipalities regarding their current lease structures with wireless carriers and tower companies. Below is a summary of what we found.

CHARLOTTE COUNTY

Charlotte has 5 collocation leases on their existing towers. Three are at \$2163/mo. One is at \$2600/mo. The last is at \$1052/mo but the lease is not with a cellular provider. Escalation on all these leases was 4% per year.

HILLSBOROUGH COUNTY

Hillsborough County has 15-20 towers and rooftops on which space is leased. The majority of leases are set at \$1200/mo. The person at the County that handles these leases believes that they are significantly undervalued and SITA agrees.

HILLSBOROUGH COUNTY SCHOOL DISTRICT

The School District has at least two different methods of leasing space to wireless carriers and tower companies. The first is that they have an arrangement whereby a third party builds and manages the tower in exchange for 50% of the revenue. (See Scenario 3 below). SITA also found a news article showing one school location that leased space to a tower company at \$2500/mo.

INDIAN RIVER COUNTY

An associate who does site acquisition for one of the wireless carriers informed us that Indian River requests \$3500/mo from wireless tenants. SITA was unable to confirm this through the County. The same associate suggested that the carrier avoids county property.

NORTHDALÉ

According to a newspaper article, Northdale receives \$1700/mo for one site.

PALM BEACH

Palm Beach receives \$3500/mo at one location.

B. OTHER AREA MUNICIPALITIES - CONTINUED

PASCO COUNTY

Pasco provided one lease that they have which is a Master lease. The lease works on a formula based upon the number of antennas (A) times the height above Ground (B) times \$1.25/month. This equates to \$1425/mo for a 190' tower installation with 6 antennas. The same installation of 9 antennas would equate to \$2137/mo. (9-12 antennas is a standard installation)

TAMPA

In one recent news article, SITA found a lease for \$2500/mo to a tower company.

TARPON SPRINGS

In one recent news article, SITA found a lease for \$2500/mo to a tower company.

MAXIMIZING RETURN

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A. OVERVIEW

SITA assists or has assisted over 50 municipalities nationwide with cell site lease related issues. Below is a list of some of the various methods of maximizing revenue on municipal property. It is SITA's belief that there is no single "right" alternative for every proposal. Each proposed location should be assessed to determine the likelihood that additional wireless users would collocate on the tower and whether other private property that meets the zoning criteria in the County is available or not. For towers with greater future potential and without private alternatives, the County should consider developing and owning the tower or having the wireless carrier fund and develop the tower in exchange for a reduction or abatement of rent.

The following are the options that the County has in maximizing rental income from Municipal Space.

1. Lease with Base Rate
2. Lease with Base Rent and Revenue Sharing from Additional Collocations
3. Lease with Revenue Sharing and No Base Rent
4. Construction of Tower by Wireless Carrier who Transfers Deed of Ownership for Tower to the County along with a Sublease for Equipment and Antenna Space
5. Construction of the Tower by Wireless Carrier who Transfers Deed of Ownership for the Tower to the County in exchange for Sublease for Equipment and Antenna Space with Abatement of Rent to Cover Construction Costs
6. Construction and Ownership of Tower By County with Sublease to Carriers for Equipment and Antenna Space

1. LEASE WITH BASE RATE

Similar to many of the leases in place with the County, the County would negotiate a flat base lease with one of the wireless carriers or tower companies (Lessee) to construct and own the tower. The lessee would undertake to construct and fund the tower. The lessee would pay for maintenance and management of the tower. The lead carrier would pay a base rent in the neighborhood of \$1500/mo to \$3000/mo to lease ground space for the tower and for their equipment. As the owner of the tower, the tower company or wireless carrier would sublease to any other remaining wireless carriers who have shown interest at this location. The rate the remaining carriers would pay is typically defined by internal agreements between the carriers. The average of these collocation agreements is \$1750/mo in the Sarasota area. The County would not receive additional revenue from subsequent collocations.

To determine suitable lease rates, SITA polled area counties and municipalities about what lease rates they were receiving. Please see the results on page 6. Please note that wireless carriers are historically more willing to pay higher rents than tower companies for similar tower locations. This is primarily due to the fact that tower companies do not build unprofitable towers (at least not intentionally) while the wireless carrier's income comes from the operation of the cellular network. It is also important to note that tower companies will "pass on" high leasing costs to the wireless carriers collocating on the tower through higher collocation rents.

2. LEASE WITH BASE RATE AND REVENUE SHARING FROM ADDITIONAL COLLOCATIONS

Alternatively, the County could negotiate a lower base rent for the tower and then negotiate to share in the revenue from the other carriers ("collocation revenue sharing"). Collocation revenue sharing is not that common among leases in general. SITA would estimate that between 10% and 20% of leases nationwide encompass revenue sharing. Of those receiving a share of rental, the average revenue sharing clause is for 20% of the revenue from the subsequent tenants. Please note that municipal leases are more likely to have revenue sharing and more likely to have greater revenue sharing percentages due to the fact that the municipality often can control the zoning approval of the tower site.

3. LEASE WITH NO BASE RENT BUT WITH REVENUE SHARING

The County would sign a ground lease with a third party tower company or management company who would fund, build, and own the structure. The management company might deed the tower over to the County, but would operate and market the tower. The management company would manage/maintain the facility. They would provide rent collection and accounting services. The Management Company would take a percentage of the net revenue from the structure. SITA is familiar with a few management companies that are facilitating this type of arrangement currently. One company is working with Hillsborough School District in Tampa to manage and operate all towers on School District property in exchange for 50% of the net revenue. In the northeast United States, there are a few companies that do this as well at 50% of the net revenue from the tower.

4-5. CONSTRUCTION OF TOWER BY WIRELESS CARRIER WHO TRANSFERS DEED OF OWNERSHIP FOR TOWER TO THE COUNTY ALONG WITH A SUBLEASE FOR EQUIPMENT AND ANTENNA SPACE

In coordination with the County, a wireless carrier would design and build the tower. Upon completion of the construction of the tower, the carrier would deed the tower to the County in whole. Upon deeding the tower to the County, the carrier would lease space on the tower and the ground for their equipment at below market rates. For example, SITA was involved with a situation similar to this in Tampa whereby a wireless carrier built a tower, deeded it over to the landowner, and paid \$1400/mo to lease space on the tower. The wireless carrier recouped its cost of constructing the tower when subsequent carriers collocated on the tower via a capital contribution equal to their share of the construction of the tower. These subsequent carriers subleased space on the tower and on the ground from the landowner for \$2000/mo or more. After the tower was deeded over, the County would be responsible for both maintaining and managing the tower. The County could reserve space on the tower for its own current or future wireless needs. Please note that deeding over of a tower only happens when the wireless carrier does not have other options, typically as a result of restrictive zoning ordinances. SITA is also careful to note that this only works with wireless carriers but not with tower companies who aren't operating a wireless network but instead receive profit from owning and operating the tower. Accordingly, this would not be appropriate in either the Iona Road or Vamo Way situations.

An alternative to this scenario is where the carrier constructs the tower in exchange for an abatement of rent equivalent to the construction costs of the tower. Assuming typical rents, this normally would take between 10 and 15 years of rent abatement to cover the costs of a \$200,000 tower.

6. CONSTRUCTION AND OWNERSHIP OF TOWER BY THE COUNTY WITH SUBLEASE TO CARRIERS FOR EQUIPMENT AND ANTENNA SPACE

The County would undertake to develop, build, manage and own the tower directly. The County would issue an RFP or otherwise bid the construction services to construction contractors. The County would either appropriate staff time to manage the construction or could hire a third party to simply manage the construction process. It would negotiate tenant leases directly with the interested carriers and determine where and how the tenants could install their equipment. The County would be responsible for both maintaining and managing the tower. The County could reserve space on the tower for its own current or future wireless needs. Towers similar to those being proposed here would run \$175,000 to \$250,000 depending upon the soil conditions at the site.

The primary issue with this alternative is that it might not be appropriate if a tower company has indicated interest at a specific location. If the County can approve or deny an application from a tower company, and then undertakes to construct and operate the tower for its own profit, the line between public/private could be blurred and the County could run the risk of getting sued. SITA advises the county to discuss this scenario with the County Attorney. Please note that SITA is not aware of anything that would prevent the County from proactively determining appropriate locations for communications towers on municipal properties and developing towers at those locations. There are third party companies (not SITA) that provide municipal wireless development planning that can evaluate the existing wireless infrastructure and municipal properties in the County and can determine locations that meet the needs of most of the wireless carriers.

One common objection SITA receives when this scenario is proposed is that the municipality has little experience in managing or constructing towers. (Sarasota County may or may not share this objection). The operation of a tower is not that difficult. Certainly less difficult than the operation and management of other municipal operations. Furthermore, there are outside firms that can manage and operate communication towers on behalf of the County either on a fee basis or for a percentage of rent.

B. COMPARISON OF ALTERNATIVES FINANCIALLY

To assist the County with comparing the difference in future revenue that each of these alternatives would provide, SITA has provided a workbook of business models. The models reflect the cumulative rent received under various scenarios for a tower with three collocations. In situations where more carriers collocated on the tower, the differentiation in value would be more pronounced and it would be more desirable to own and operate the tower for the County. In situations where one or two carriers collocated on the tower, the differentiation in value would be less pronounced and it would make more sense to simply lease space on a flat rate model.

The spreadsheet has been created so that the County may easily modify the assumptions used to calculate future value. Using this model as the base, the scenarios are presented below in a chart showing the relative future value over 25 years from best to worst.

Construction and Ownership of Tower By County with Sublease to Carriers for Equipment and Antenna Space (Not Including Debt Service)	\$2,351,623 over 25 years
Construction of Tower by Wireless Carrier who Transfers Deed of Ownership for Tower to the County along with a Sublease for Equipment and Antenna Space	\$2,242,245 over 25 years
Construction of Tower by Wireless Carrier who Transfers Deed of Ownership for Tower to the County along with a Sublease for Equipment and Antenna Space in exchange for Rent Abatement for 10 years	\$2,028,899 over 25 years
Lease with Base Rent and Revenue Sharing from Additional Collocations	\$1,523,129 over 25 years
Lease with Revenue Sharing and No Base Rent	\$1,175,811 over 25 years
Lease with Base Rate	\$1,093,778 over 25 years

SITE NAME: Hidden Lake Park
SITE NUMBER: 87017
ATTY/DATE

LAND LEASE AGREEMENT

This Land Lease Agreement, made this _____ day of _____ day of _____, 2009, between _____ the City of Palmetto, Florida, a municipal corporation of the State of Florida, with its principal offices located at _____ 516 8th Avenue West, Palmetto, Florida 34221, hereinafter designated LESSOR and _____ Verizon Wireless Personal Communications LP, a Delaware limited partnership d/b/a Verizon Wireless, with its principal office located at One Verizon Way, Mail Stop 4AW100, Basking Ridge, New Jersey 07920 (telephone number 866-862-4404), hereinafter designated LESSEE. The LESSOR and LESSEE are at times collectively referred to hereinafter as the "Parties" or individually as the "Party".

1. PREMISES. LESSOR hereby leases to LESSEE a portion of that certain parcel of property (the entirety of LESSOR's property is referred to hereinafter as the "Property"), located at _____ [ADDRESS] _____ [MUNICIPALITY] _____ [COUNTY] _____ [STATE] _____, 1720 12th Street West, Palmetto, Manatee County, Florida 34221, and being described as a _____' by _____' parcel containing _____ square feet (the "Land Space"), together with the non-exclusive right (the "Rights of Way") for ingress and egress, seven (7) days a week twenty-four (24) hours a day, on foot or motor vehicle, including trucks over or along a twenty (20) foot wide right-of-way extending from the nearest public right-of-way, _____, 12th Street West, to the Land Space, and for the installation and maintenance of utility wires, poles, cables, conduits, and pipes over, under, or along one or more rights of way from the Land Space, said Land Space and Rights of Way (hereinafter collectively referred to as the "Premises") being substantially as described herein in Exhibit "A" attached hereto and made a part hereof. The Property is also ~~shown on the Tax Map of the City of _____ as Block _____, Lot _____ and is further~~ more particularly described in Deed O.R. Book _____ at Page _____ as recorded in the Office of _____ 1950, Page 4020 of the Public Records of Manatee County, Florida.

In the event any public utility is unable to use the Rights of Way, the LESSOR hereby agrees to grant an additional right-of-way either to the LESSEE or to the public utility at no cost to the LESSEE.

2. SURVEY. LESSOR also hereby grants to LESSEE the right to survey the Property and the Premises, and said survey shall then become Exhibit "B" which shall be attached hereto and made a part hereof, and shall control in the event of boundary and access discrepancies between it and Exhibit "A". Cost for such work shall be borne by the LESSEE.

3. TERM; RENTAL.

a. This Agreement shall be effective as of the date of execution by both Parties, provided, however, the initial term shall be for five (5) years and shall commence on the Commencement Date (as hereinafter defined) at which time rental payments shall commence and be due at a total annual rental of _____ Dollars (\$ _____ THIRTEEN THOUSAND, TWO HUNDRED DOLLARS AND NO CENTS (\$13,200.00)) to be paid in equal monthly installments on the first day of the month, in advance, to _____ City of Palmetto, Florida, a municipal corporation of the State of Florida, or to such other person, firm or place as LESSOR may, from time to time, designate in writing at least thirty (30) days in advance of any rental payment date by notice given in accordance with Paragraph 23 below. The Agreement shall commence based upon the date LESSEE is granted a building permit by the governmental agency charged with issuing such permits, or the date of execution of the Agreement by the Parties, whichever is later. In the event the date at which LESSEE is granted a building permit or the date of execution of the Agreement, whichever is applicable, falls between the 1st and 15th of the month, the Agreement shall commence on the 1st of that month and if such date falls between the 16th and 31st of the month, then the Agreement shall commence on the 1st day of the following month (either the "Commencement Date"). LESSOR and LESSEE acknowledge and agree that initial rental payment(s) shall not actually be sent by LESSEE until thirty (30) days after the Commencement Date. By way of illustration of the preceding sentence, if the Commencement Date is January 1, LESSEE shall send to the LESSOR the rental payments for January 1 and February 1 by February 1. ~~**[Revenue Sharing]~~

Upon agreement of the Parties, LESSEE may pay rent by electronic funds transfer and in such event, LESSOR agrees to provide to LESSEE bank routing information for such purpose upon request of LESSEE.

b. LESSOR hereby agrees to provide to LESSEE certain documentation (the "Rental Documentation") evidencing LESSOR's interest in, and right to receive payments under, this Agreement, including without limitation: (i) documentation, acceptable to LESSEE in LESSEE's reasonable discretion, evidencing LESSOR's good and sufficient title to and/or interest in the Property and right to receive rental payments and other benefits hereunder; (ii) a complete and fully executed Internal Revenue Service Form W-9, or equivalent, in a form acceptable to LESSEE, for any party to whom rental payments are to be made pursuant to this Agreement; and (iii) other documentation requested by LESSEE in LESSEE's reasonable discretion. From time to time during the Term of this Agreement and within thirty (30) days of a written request from LESSEE, LESSOR agrees to provide updated Rental Documentation in a form reasonably acceptable to LESSEE. The Rental Documentation shall be provided to LESSEE in accordance with the provisions of and at the address given in Paragraph 23. Delivery of Rental Documentation to LESSEE shall be a prerequisite for the payment of any rent by LESSEE and notwithstanding anything to the contrary herein, LESSEE shall have no obligation to make any rental payments until Rental Documentation has been supplied to LESSEE as provided herein.

Within fifteen (15) days of obtaining an interest in the Property or this Agreement, any assignee(s), transferee(s) or other successor(s) in interest of LESSOR shall provide to LESSEE Rental Documentation in the manner set forth in the preceding paragraph. From time to time during the Term of this Agreement and within thirty (30) days of a written request from LESSEE,

any assignee(s) or transferee(s) of LESSOR agrees to provide updated Rental Documentation in a form reasonably acceptable to LESSEE. Delivery of Rental Documentation to LESSEE by any assignee(s), transferee(s) or other successor(s) in interest of LESSOR shall be a prerequisite for the payment of any rent by LESSEE to such party and notwithstanding anything to the contrary herein, LESSEE shall have no obligation to make any rental payments to any assignee(s), transferee(s) or other successor(s) in interest of LESSOR until Rental Documentation has been supplied to LESSEE as provided herein.

4. EXTENSIONS. This Agreement shall automatically be extended for four (4) additional five (5) year terms unless LESSEE terminates it at the end of the then current term by giving LESSOR written notice of the intent to terminate at least six (6) months prior to the end of the then current term.

5. EXTENSION RENTALS. The annual rental for the first (1st) five (5) year extension term shall be increased to _____ Dollars (\$ _____); the annual rental for the second (2nd) five (5) year extension term shall be increased to _____ Dollars (\$ _____); the annual rental for the third (3rd) five (5) year extension term shall be increased to _____ Dollars (\$ _____); and the annual rental for the fourth (4th) five (5) year extension term shall be increased to _____ Dollars (\$ _____). **[Annual Increase] will increase on each yearly anniversary of the Commencement Date in an amount equal to two percent (2.0%) of the previous year's annual rental.

6. ADDITIONAL EXTENSIONS. If at the end of the fourth (4th) five (5) year extension term this Agreement has not been terminated by either Party by giving to the other written notice of an intention to terminate it at least three (3) months prior to the end of such term, this Agreement shall continue in force upon the same covenants, terms and conditions for a further term of five (5) years and for five (5) year terms thereafter until terminated by either Party by giving to the other written notice of its intention to so terminate at least three (3) months prior to the end of such term. Annual rental for each such additional five (5) year term shall be equal to the annual rental payable with respect to the immediately preceding five (5) year term. The annual rental will increase on each yearly anniversary of the Commencement Date in an amount equal to two percent (2.0%) of the previous year's annual rental. The initial term and all extensions shall be collectively referred to herein as the "Term". **[Annual term increases]

7. TAXES. LESSEE shall have the responsibility to pay any personal property, real estate taxes, assessments, or charges owed on the Property which LESSOR demonstrates is the result of LESSEE's use of the Premises and/or the installation, maintenance, and operation of the LESSEE's improvements, and any sales tax imposed on the rent (except to the extent that LESSEE is or may become exempt from the payment of sales tax in the jurisdiction in which the Property is located), including any increase in real estate taxes at the Property which LESSOR demonstrates arises from the LESSEE's improvements and/or LESSEE's use of the Premises. LESSOR and LESSEE shall each be responsible for the payment of any taxes, levies, assessments and other charges imposed including franchise and similar taxes imposed upon the business conducted by LESSOR or LESSEE at the Property. Notwithstanding the foregoing, LESSEE

shall not have the obligation to pay any tax, assessment, or charge that LESSEE is disputing in good faith in appropriate proceedings prior to a final determination that such tax is properly assessed provided that no lien attaches to the Property. Nothing in this Paragraph shall be construed as making LESSEE liable for any portion of LESSOR's income taxes in connection with any Property or otherwise. Except as set forth in this Paragraph, LESSOR shall have the responsibility to pay any personal property, real estate taxes, assessments, or charges owed on the Property and shall do so prior to the imposition of any lien on the Property.

LESSEE shall have the right, at its sole option and at its sole cost and expense, to appeal, challenge or seek modification of any tax assessment or billing for which LESSEE is wholly or partly responsible for payment. LESSOR shall reasonably cooperate with LESSEE at LESSEE's expense in filing, prosecuting and perfecting any appeal or challenge to taxes as set forth in the preceding sentence, including but not limited to, executing any consent, appeal or other similar document. In the event that as a result of any appeal or challenge by LESSEE, there is a reduction, credit or repayment received by the LESSOR for any taxes previously paid by LESSEE, LESSOR agrees to promptly reimburse to LESSEE the amount of said reduction, credit or repayment. In the event that LESSEE does not have the standing rights to pursue a good faith and reasonable dispute of any taxes under this paragraph, LESSOR will pursue such dispute at LESSEE's sole cost and expense upon written request of LESSEE.

8. USE; GOVERNMENTAL APPROVALS. LESSEE shall use the Premises for the purpose of constructing, maintaining, repairing and operating a communications facility and uses incidental thereto. A security fence consisting of ~~***white fence~~ construction or similar but comparable construction may be placed around the perimeter of the Premises at the discretion of LESSEE (not including the access easement). All improvements, equipment, antennas and conduits shall be at LESSEE's expense and their installation shall be at the discretion and option of LESSEE. LESSEE shall have the right to replace, repair, add or otherwise modify its utilities, equipment, antennas and/or conduits or any portion thereof and the frequencies over which the equipment operates, whether the equipment, antennas, conduits or frequencies are specified or not on any exhibit attached hereto, during the Term. It is understood and agreed that LESSEE's ability to use the Premises is contingent upon its obtaining after the execution date of this Agreement all of the certificates, permits and other approvals (collectively the "Governmental Approvals") that may be required by any Federal, State or Local authorities as well as satisfactory soil boring tests which will permit LESSEE use of the Premises as set forth above. LESSOR shall cooperate with LESSEE in its effort to obtain such approvals and shall take no action which would adversely affect the status of the Property with respect to the proposed use thereof by LESSEE. In the event that (i) any of such applications for such Governmental Approvals should be finally rejected; (ii) any Governmental Approval issued to LESSEE is canceled, expires, lapses, or is otherwise withdrawn or terminated by governmental authority; (iii) LESSEE determines that such Governmental Approvals may not be obtained in a timely manner; (iv) LESSEE determines that any soil boring tests are unsatisfactory; (v) LESSEE determines that the Premises is no longer technically compatible for its use, or (vi) LESSEE, in its sole discretion, determines that the use the Premises is obsolete or unnecessary, LESSEE shall have the right to terminate this Agreement. Notice of LESSEE's exercise of its right to terminate shall be given to LESSOR in writing by certified mail, return receipt requested, and shall be effective upon the mailing of such

notice by LESSEE, or upon such later date as designated by LESSEE. All rentals paid to said termination date shall be retained by LESSOR. Upon such termination, this Agreement shall be of no further force or effect except to the extent of the representations, warranties and indemnities made by each Party to the other hereunder. Otherwise, the LESSEE shall have no further obligations for the payment of rent to LESSOR. ~~**[If Verizon Wireless damages LESSOR's, then they want it fixed]~~ ~~[LESSEE Tower Maintenance Obligations See Tower Lease Agreement]~~

LESSEE covenants and agrees that all installations, modifications, maintenance and repairs, whether done by LESSEE or an agent or contractor of LESSEE, shall be made in a good and workmanlike manner, and that neither LESSEE nor any agent or contractor shall cause damage to the Property during installation, modification or repair, and during operation of the LESSEE's communications facility, nor shall any of such work cause any existing warranty for the roof benefiting LESSOR to be voided or impaired. LESSEE covenants that it will keep the tower in good repair as required by all Laws (as defined in Paragraph 33 below). The LESSEE shall also comply with all rules and regulations enforced by the Federal Communications Commission with regard to the lighting, marking and painting of towers.

9. INDEMNIFICATION. Subject to Paragraph 10 below, ~~each Party:~~ (i) LESSEE shall indemnify and hold ~~the other~~ LESSOR harmless against any claim of liability or loss from personal injury or property damage resulting from or arising out of the negligence or willful misconduct of ~~the indemnifying Party~~ LESSEE, its employees, contractors or agents, except to the extent such claims or damages may be due to or caused by the negligence or willful misconduct of ~~the other Party~~ LESSOR, or its employees, contractors or agents; and (ii) LESSOR agrees, to the extent permitted by Subsection 768.28, Florida Statutes, to indemnify and hold the LESSEE harmless from and against such claims, caused by, or on behalf of, or through the fault of the LESSOR, except to the extent such claims or damages may be due to or caused by the negligence or willful misconduct of LESSEE, or its employees, contractors or agents. ~~**[Sovereign Immunity language]~~

10. INSURANCE.

a. The Parties hereby waive and release any and all rights of action for negligence against the other which may hereafter arise on account of damage to the Premises or to the Property, resulting from any fire, or other casualty of the kind covered by standard fire insurance policies with extended coverage, regardless of whether or not, or in what amounts, such insurance is now or hereafter carried by the Parties, or either of them. These waivers and releases shall apply between the Parties and they shall also apply to any claims under or through either Party as a result of any asserted right of subrogation. All such policies of insurance obtained by either Party concerning the Premises or the Property shall waive the insurer's right of subrogation against the other Party.

b. LESSOR and LESSEE each agree that at its own cost and expense, each will maintain commercial general liability insurance with limits not less than \$1,000,000 for injury to or death of one or more persons in any one occurrence and \$500,000 for damage or

destruction to property in any one occurrence. LESSOR and LESSEE each agree that it will include the other Party as an additional insured.

11. LIMITATION OF LIABILITY. Except for indemnification pursuant to Paragraphs 9 and 29, neither Party shall be liable to the other, or any of their respective agents, representatives, employees for any lost revenue, lost profits, loss of technology, rights or services, incidental, punitive, indirect, special or consequential damages, loss of data, or interruption or loss of use of service, even if advised of the possibility of such damages, whether under theory of contract, tort (including negligence), strict liability or otherwise.

12. ~~11.~~ ANNUAL TERMINATION. Notwithstanding anything to the contrary contained herein, provided LESSEE is not in default hereunder beyond applicable notice and cure periods, LESSEE shall have the right to terminate this Agreement upon the annual anniversary of the Commencement Date provided that three (3) months prior notice is given to LESSOR.

13. ~~12.~~ INTERFERENCE. LESSEE agrees to install equipment of the type and frequency which will not cause harmful interference which is measurable in accordance with then existing industry standards to any equipment of LESSOR or other lessees of the Property which existed on the Property prior to the date this Agreement is executed by the Parties. In the event any after-installed LESSEE's equipment causes such interference, and after LESSOR has notified LESSEE in writing of such interference, LESSEE will take all commercially reasonable steps necessary to correct and eliminate the interference, including but not limited to, at LESSEE's option, powering down such equipment and later powering up such equipment for intermittent testing. In no event will LESSOR be entitled to terminate this Agreement or relocate the equipment as long as LESSEE is making a good faith effort to remedy the interference issue. LESSOR agrees that LESSOR and/or any other tenants of the Property who currently have or in the future take possession of the Property will be permitted to install only such equipment that is of the type and frequency which will not cause harmful interference which is measurable in accordance with then existing industry standards to the then existing equipment of LESSEE. The Parties acknowledge that there will not be an adequate remedy at law for noncompliance with the provisions of this Paragraph and therefore, either Party shall have the right to equitable remedies, such as, without limitation, injunctive relief and specific performance.

14. ~~13.~~ REMOVAL AT END OF TERM. LESSEE shall, upon expiration of the Term, or within ninety (90) days after any earlier termination of the Agreement, remove its building(s), antenna structure(s) (except footings), equipment, conduits, fixtures and all personal property and restore the Premises to its original condition, reasonable wear and tear and casualty damage excepted. LESSOR agrees and acknowledges that all of the equipment, conduits, fixtures and personal property of LESSEE shall remain the personal property of LESSEE and LESSEE shall have the right to remove the same at any time during the Term, whether or not said items are considered fixtures and attachments to real property under applicable Laws (as defined in Paragraph 33 below). If such time for removal causes LESSEE to remain on the Premises after termination of this Agreement, LESSEE shall pay rent at the then existing monthly rate or on the existing monthly pro-rata basis if based upon a longer payment term, until such time as the removal of the building, antenna structure, fixtures and all personal property are completed.

~~15. 14.~~ HOLDOVER. LESSEE has no right to retain possession of the Premises or any part thereof beyond the expiration of that removal period set forth in Paragraph 14 herein, unless the Parties are negotiating a new lease or lease extension in good faith. In the event that the Parties are not in the process of negotiating a new lease or lease extension in good faith, LESSEE holds over in violation of Paragraph 14 and this Paragraph 15, then the rent then in effect payable from and after the time of the expiration or earlier removal period set forth in Paragraph 14 shall equal to the rent applicable during the month immediately preceding such expiration or earlier termination.

~~16. 15.~~ RIGHT OF FIRST REFUSAL. If LESSOR elects, during the Term (i) to sell or otherwise transfer all or any portion of the Property, whether separately or as part of a larger parcel of which the Property is a part, or (ii) to grant to a third party by easement or other legal instrument an interest in and to that portion of the Property occupied by LESSEE, or a larger portion thereof, for the purpose of operating and maintaining communications facilities or the management thereof, with or without an assignment of this Agreement to such third party, LESSEE shall have the right of first refusal to meet any bona fide offer of sale or transfer on the same terms and conditions of such offer. If LESSEE fails to meet such bona fide offer within thirty (30) days after written notice thereof from LESSOR, LESSOR may sell or grant the easement or interest in the Property or portion thereof to such third person in accordance with the terms and conditions of such third party offer. For purposes of this Paragraph, any transfer, bequest or devise of LESSOR's interest in the Property as a result of the death of LESSOR, whether by will or intestate succession, or any conveyance to LESSOR's family members by direct conveyance or by conveyance to a trust for the benefit of family members shall not be considered a sale of the Property for which LESSEE has any right of first refusal.

~~17. 16.~~ RIGHTS UPON SALE. Should LESSOR, at any time during the Term decide (i) to sell or transfer all or any part of the Property to a purchaser other than LESSEE, or (ii) to grant to a third party by easement or other legal instrument an interest in and to that portion of the Property occupied by LESSEE, or a larger portion thereof, for the purpose of operating and maintaining communications facilities or the management thereof, such sale or grant of an easement or interest therein shall be under and subject to this Agreement and any such purchaser or transferee shall recognize LESSEE's rights hereunder under the terms of this Agreement. To the extent that LESSOR grants to a third party by easement or other legal instrument an interest in and to that portion of the Property occupied by LESSEE for the purpose of operating and maintaining communications facilities or the management thereof and in conjunction therewith, assigns this Agreement to said third party, LESSOR shall not be released from its obligations to LESSEE under this Agreement, and LESSEE shall have the right to look to LESSOR and the third party for the full performance of this Agreement.

~~18. 17.~~ QUIET ENJOYMENT. LESSOR covenants that LESSEE, on paying the rent and performing the covenants herein, shall peaceably and quietly have, hold and enjoy the Premises.

~~19. 18.~~ TITLE. LESSOR represents and warrants to LESSEE as of the execution date of this Agreement, and covenants during the Term that LESSOR is seized of good and sufficient title and interest to the Property and has full authority to enter into and execute this Agreement. LESSOR further covenants during the Term that there are no liens, judgments or impediments of title on the Property, or affecting LESSOR's title to the same and that there are no covenants, easements or restrictions which prevent or adversely affect the use or occupancy of the Premises by LESSEE as set forth above.

~~20. 19.~~ INTEGRATION. It is agreed and understood that this Agreement contains all agreements, promises and understandings between LESSOR and LESSEE and that no verbal or oral agreements, promises or understandings shall be binding upon either LESSOR or LESSEE in any dispute, controversy or proceeding at law, and any addition, variation or modification to this Agreement shall be void and ineffective unless made in writing signed by the Parties or in a written acknowledgment in the case provided in Paragraph 3. In the event any provision of the Agreement is found to be invalid or unenforceable, such finding shall not affect the validity and enforceability of the remaining provisions of this Agreement. The failure of either Party to insist upon strict performance of any of the terms or conditions of this Agreement or to exercise any of its rights under the Agreement shall not waive such rights and such Party shall have the right to enforce such rights at any time and take such action as may be lawful and authorized under this Agreement, in law or in equity.

~~21. 20.~~ GOVERNING LAW. This Agreement and the performance thereof shall be governed, interpreted, construed and regulated by the Laws of the State in which the Property is located. ~~**[Venue Manatee County]~~ and in the event of any litigation arising from this Agreement, venue shall be in County in which the Property is located.

~~22. 21.~~ ASSIGNMENT. This Agreement may be sold, assigned or transferred by the LESSEE without any approval or consent of the LESSOR to the LESSEE's principal, affiliates, subsidiaries of its principal or to any entity which acquires all or substantially all of LESSEE's assets in the market defined by the Federal Communications Commission in which the Property is located by reason of a merger, acquisition or other business reorganization. As to other parties, this Agreement may not be sold, assigned or transferred without the written consent of the LESSOR, which such consent will not be unreasonably withheld, delayed or conditioned. No change of stock ownership, partnership interest or control of LESSEE or transfer upon partnership or corporate dissolution of LESSEE shall constitute an assignment hereunder. LESSEE may sublet the Premises within its sole discretion, upon notice to LESSOR. Any sublease that is entered into by LESSEE shall be subject to the provisions of this Agreement and shall be binding upon the successors, assigns, heirs and legal representatives of the respective Parties hereto.

Notwithstanding anything contained in this paragraph to the contrary, the LESSEE shall have the right to sublease space to one or more sublessees on the tower without the LESSOR's prior written consent. The LESSEE may not lease any ground space at the Premises to third party Sublessee(s) (the "Sublessee(s)") for the placement of the Sublessee(s) ground equipment. All Sublessee(s) must secure a separate lease with LESSOR for Sublessee(s) ground equipment.

The LESSOR shall make good faith and responsible efforts to lease sufficient space to Sublessee(s) that desire to collocate on the tower for the installation, maintenance, and repair of ground equipment together with appropriate easements for utilities and access. The LESSOR hereby stipulates and agrees that it will impose reasonable terms and conditions on any ground lease between the LESSOR and Sublessee(s) that desire to collocate on the tower including without limitation, reasonable rent, lease term with appropriate extension terms, and access rights. LESSEE shall be entitled to retain, and shall not be required to remit to LESSOR, any rents paid by Sublessee(s) to LESSEE for the Sublessee(s)' use of the Premises and improvements located thereon. LESSEE shall have no liability to LESSOR in the event that Sublessee(s) fail to pay the LESSOR any rents or other payments owed by the Sublessee(s) to the LESSOR pursuant to a separate agreement between the LESSOR and the Sublessee(s). LESSEE shall have no liability of any nature to the LESSOR for failure to sublet all or any part of the Premises or for LESSEE's subsequent termination of a sublease. Notwithstanding anything contained herein to the contrary, a Sublessee(s)' failure to pay the rent or other payments to the LESSOR shall not constitute a default of this Agreement by the LESSEE.

23. ~~12.~~ **NOTICES.** All notices hereunder must be in writing and shall be deemed validly given if sent by certified mail, return receipt requested or by commercial courier, provided the courier's regular business is delivery service and provided further that it guarantees delivery to the addressee by the end of the next business day following the courier's receipt from the sender, addressed as follows (or any other address that the Party to be notified may have designated to the sender by like notice):

LESSOR: City of Palmetto, Florida
a municipal corporation of the State of Florida
516 8th Avenue West
Palmetto, Florida 34221

LESSEE: Verizon Wireless Personal Communications LP,
a Delaware limited partnership d/b/a Verizon Wireless
180 Washington Valley Road
Bedminster, New Jersey 07921
Attention: Network Real Estate

Notice shall be effective upon actual receipt or refusal as shown on the receipt obtained pursuant to the foregoing.

24. ~~23.~~ **SUCCESSORS.** This Agreement shall extend to and bind the heirs, personal representative, successors and assigns of the Parties hereto.

25. ~~24.~~ **SUBORDINATION AND NON-DISTURBANCE.** At LESSOR's option, this Agreement shall be subordinate to any future master lease, ground lease, mortgage, deed of trust or other security interest (a "Mortgage") by LESSOR which from time to time may encumber all or part of the Property or right-of-way; provided, however, as a condition precedent to LESSEE being required to subordinate its interest in this Agreement to any future Mortgage covering the

Property, LESSOR shall obtain for LESSEE's benefit a non-disturbance and attornment agreement for LESSEE's benefit in the form reasonably satisfactory to LESSEE, and containing the terms described below (the "Non-Disturbance Agreement"), and shall recognize LESSEE's right to remain in occupancy of and have access to the Premises as long as LESSEE is not in default of this Agreement beyond applicable notice and cure periods. The Non-Disturbance Agreement shall include the encumbering party's ("Lender's") agreement that, if Lender or its successor-in-interest or any purchaser of Lender's or its successor's interest (a "Purchaser") acquires an ownership interest in the Property, Lender or such successor-in-interest or Purchaser will (1) honor all of the terms of the Agreement, (2) fulfill LESSOR's obligations under the Agreement, and (3) promptly cure all of the then-existing LESSOR defaults under the Agreement.

Such Non-Disturbance Agreement must be binding on all of Lender's participants in the subject loan (if any) and on all successors and assigns of Lender and/or its participants and on all Purchasers. In return for such Non-Disturbance Agreement, LESSEE will execute an agreement for Lender's benefit in which LESSEE (1) confirms that the Agreement is subordinate to the Mortgage or other real property interest in favor of Lender, (2) agrees to attorn to Lender if Lender becomes the owner of the Property and (3) agrees to accept a cure by Lender of any of LESSOR's defaults, provided such cure is completed within the deadline applicable to LESSOR. In the event LESSOR defaults in the payment and/or other performance of any mortgage or other real property interest encumbering the Property, LESSEE, may, at its sole option and without obligation, cure or correct LESSOR's default and upon doing so, LESSEE shall be subrogated to any and all rights, titles, liens and equities of the holders of such mortgage or other real property interest and LESSEE shall be entitled to deduct and setoff against all rents that may otherwise become due under this Agreement the sums paid by LESSEE to cure or correct such defaults.

26. ~~F.~~ RECORDING. LESSOR agrees to execute a Memorandum of this Agreement which LESSEE may record with the appropriate recording officer. The date set forth in the Memorandum of Lease is for recording purposes only and bears no reference to commencement of either the Term or rent payments.

27. ~~G.~~ DEFAULT.

a. In the event there is a breach by LESSEE with respect to any of the provisions of this Agreement or its obligations under it, including the payment of rent, LESSOR shall give LESSEE written notice of such breach. After receipt of such written notice, LESSEE shall have fifteen (15) days in which to cure any monetary breach and thirty (30) days in which to cure any non-monetary breach, provided LESSEE shall have such extended period as may be required beyond the thirty (30) days if the nature of the cure is such that it reasonably requires more than thirty (30) days and LESSEE commences the cure within the thirty (30) day period and thereafter continuously and diligently pursues the cure to completion. LESSOR may not maintain any action or effect any remedies for default against LESSEE unless and until LESSEE has failed to cure the breach within the time periods provided in this Paragraph.

b. In the event there is a breach by LESSOR with respect to any of the provisions of this Agreement or its obligations under it, LESSEE shall give LESSOR written notice of such breach. After receipt of such written notice, LESSOR shall have thirty (30) days

in which to cure any such breach, provided LESSOR shall have such extended period as may be required beyond the thirty (30) days if the nature of the cure is such that it reasonably requires more than thirty (30) days and LESSOR commences the cure within the thirty (30) day period and thereafter continuously and diligently pursues the cure to completion. LESSEE may not maintain any action or effect any remedies for default against LESSOR unless and until LESSOR has failed to cure the breach within the time periods provided in this Paragraph. Notwithstanding the foregoing to the contrary, it shall be a default under this Agreement if LESSOR fails, within five (5) days after receipt of written notice of such breach, to perform an obligation required to be performed by LESSOR if the failure to perform such an obligation interferes with LESSEE's ability to conduct its business on the Property; provided, however, that if the nature of LESSOR's obligation is such that more than five (5) days after such notice is reasonably required for its performance, then it shall not be a default under this Agreement if performance is commenced within such five (5) day period and thereafter diligently pursued to completion. ~~**[If default is a health and safety issue, then it needs to be cured immediately, not in 30 days]~~ Notwithstanding anything contained herein to the contrary, in the event that a default of this Agreement causes an immediate threat of injury to or death of one or more persons or destruction to the property of LESSOR or LESSEE, then the defaulting party shall immediately cure the default upon receipt of written notice from the other party.

28. ~~27.~~ REMEDIES. Upon a default, the non-defaulting Party may at its option (but without obligation to do so), perform the defaulting Party's duty or obligation on the defaulting Party's behalf, including but not limited to the obtaining of reasonably required insurance policies.

The costs and expenses of any such performance by the non-defaulting Party shall be due and payable by the defaulting Party together

upon invoice therefor. In the event of a default by either Party with respect to a material provision of this Agreement, without limiting the non-defaulting Party in the exercise of any right or remedy which the non-defaulting Party may have by reason of such default, the non-defaulting Party may terminate the Agreement and/or pursue any remedy now or hereafter available to the non-defaulting Party under the Laws or judicial decisions of the state in which the Premises are located; provided, however, LESSOR shall use reasonable efforts to mitigate its damages in connection with a default by LESSEE. ~~If LESSEE so performs any of LESSOR's obligations hereunder, the full amount of the reasonable and actual cost and expense incurred by LESSEE shall immediately be owing by LESSOR to LESSEE, and LESSOR shall pay to LESSEE upon demand the full undisputed amount thereof~~

Notwithstanding the foregoing, if LESSOR does not pay LESSEE the full undisputed amount within thirty (30) days of its receipt of an invoice setting forth the amount due from LESSOR, LESSEE may offset the full undisputed amount, including all accrued interest, due against all fees due and owing to LESSOR until the full undisputed amount, including all accrued interest, is fully reimbursed to LESSEE. ~~**[Reciprocal language on LESSOR's ability to cure LESSEE default and charge back][penalty for nonpayment of rent]~~

29. ~~28.~~ ENVIRONMENTAL.

a. LESSOR will be responsible for all obligations of compliance with any and all environmental and industrial hygiene laws, including any regulations, guidelines, standards, or policies of any governmental authorities regulating or imposing standards of liability or standards of conduct with regard to any environmental or industrial hygiene conditions or concerns as may now or at any time hereafter be in effect, that are or were in any way related to activity now conducted in, on, or in any way related to the Property, unless such conditions or concerns are caused by the specific activities of LESSEE in the Premises.

b. LESSOR shall hold LESSEE harmless and indemnify LESSEE from and assume all duties, responsibility and liability at LESSOR's sole cost and expense, for all duties, responsibilities, and liability (for payment of penalties, sanctions, forfeitures, losses, costs, or damages) and for responding to any action, notice, claim, order, summons, citation, directive, litigation, investigation or proceeding which is in any way related to: a) failure to comply with any environmental or industrial hygiene law, including without limitation any regulations, guidelines, standards, or policies of any governmental authorities regulating or imposing standards of liability or standards of conduct with regard to any environmental or industrial hygiene concerns or conditions as may now or at any time hereafter be in effect, unless such non-compliance results from conditions caused by LESSEE; and b) any environmental or industrial hygiene conditions arising out of or in any way related to the condition of the Property or activities conducted thereon, unless such environmental conditions are caused by LESSEE.

~~30. 29.~~ **CASUALTY.** In the event of damage by fire or other casualty to the Premises that cannot reasonably be expected to be repaired within forty-five (45) days following same or, if the Property is damaged by fire or other casualty so that such damage may reasonably be expected to disrupt LESSEE's operations at the Premises for more than forty-five (45) days, then LESSEE may, at any time following such fire or other casualty, provided LESSOR has not completed the restoration required to permit LESSEE to resume its operation at the Premises, terminate this Agreement upon fifteen (15) days prior written notice to LESSOR. Any such notice of termination shall cause this Agreement to expire with the same force and effect as though the date set forth in such notice were the date originally set as the expiration date of this Agreement and the Parties shall make an appropriate adjustment, as of such termination date, with respect to payments due to the other under this Agreement. Notwithstanding the foregoing, the rent shall abate during the period of repair following such fire or other casualty in proportion to the degree to which LESSEE's use of the Premises is impaired.

~~31. 30.~~ **CONDEMNATION.** In the event of any condemnation of all or any portion of the Property, this Agreement shall terminate as to the part so taken as of the date the condemning authority takes title or possession, whichever occurs first. If as a result of a partial condemnation of the Premises or Property, LESSEE, in LESSEE's sole discretion, is unable to use the Premises for the purposes intended hereunder, or if such condemnation may reasonably be expected to disrupt LESSEE's operations at the Premises for more than forty-five (45) days, LESSEE may, at LESSEE's option, to be exercised in writing within fifteen (15) days after LESSOR shall have given LESSEE written notice of such taking (or in the absence of such notice, within fifteen (15) days after the condemning authority shall have taken possession) terminate this Agreement as of the date the condemning authority takes such possession. LESSEE may on its own behalf make

a claim in any condemnation proceeding involving the Premises for losses related to the equipment, conduits, fixtures, its relocation costs and its damages and losses (but not for the loss of its leasehold interest). Any such notice of termination shall cause this Agreement to expire with the same force and effect as though the date set forth in such notice were the date originally set as the expiration date of this Agreement and the Parties shall make an appropriate adjustment as of such termination date with respect to payments due to the other under this Agreement. If LESSEE does not terminate this Agreement in accordance with the foregoing, this Agreement shall remain in full force and effect as to the portion of the Premises remaining, except that the rent shall be reduced in the same proportion as the rentable area of the Premises taken bears to the total rentable area of the Premises. In the event that this Agreement is not terminated by reason of such condemnation, LESSOR shall promptly repair any damage to the Premises caused by such condemning authority.

32. ~~31.~~ SUBMISSION OF AGREEMENT/PARTIAL INVALIDITY/AUTHORITY.

The submission of this Agreement for examination does not constitute an offer to lease the Premises and this Agreement becomes effective only upon the full execution of this Agreement by the Parties. If any provision herein is invalid, it shall be considered deleted from this Agreement and shall not invalidate the remaining provisions of this Agreement. Each of the Parties hereto warrants to the other that the person or persons executing this Agreement on behalf of such Party has the full right, power and authority to enter into and execute this Agreement on such Party's behalf and that no consent from any other person or entity is necessary as a condition precedent to the legal effect of this Agreement.

33. ~~32.~~ APPLICABLE LAWS. During the Term, LESSOR shall maintain the Property in compliance with all applicable laws, rules, regulations, ordinances, directives, covenants, easements, zoning and land use regulations, and restrictions of record, permits, building codes, and the requirements of any applicable fire insurance underwriter or rating bureau, now in effect or which may hereafter come into effect (including, without limitation, the Americans with Disabilities Act and laws regulating hazardous substances) (collectively "Laws"). LESSEE shall, in respect to the condition of the Premises and at LESSEE's sole cost and expense, comply with (a) all Laws relating solely to LESSEE's specific and unique nature of use of the Premises (other than general office use); and (b) all building codes requiring modifications to the Premises due to the improvements being made by LESSEE in the Premises.

34. ~~33.~~ SURVIVAL. The provisions of the Agreement relating to indemnification from one Party to the other Party shall survive any termination or expiration of this Agreement. Additionally, any provisions of this Agreement which require performance subsequent to the termination or expiration of this Agreement shall also survive such termination or expiration.

35. ~~34.~~ CAPTIONS. The captions contained in this Agreement are inserted for convenience only and are not intended to be part of the Agreement. They shall not affect or be utilized in the construction or interpretation of the Agreement.

<Signature Page to Follow>

IN WITNESS WHEREOF, the Parties hereto have set their hands and affixed their respective seals the day and year first above written.

WITNESSES: _____ **LESSOR:**

City of Palmetto, Florida,
a municipal corporation of the State of Florida

WITNESS _____ By: _____
Its: _____

Name: _____ Name: _____
Title: _____

Name: _____ Date: _____

ATTEST:

Name: _____
Title: City Clerk

WITNESSES: _____ **LESSEE:**

Verizon Wireless Personal Communications LP,
a Delaware limited partnership
d/b/a Verizon Wireless

By: _____

WITNESS _____ Its: _____

Name: _____ Name: Hans F. Leutenegger
Title: Area Vice President Network

Date: _____
Name: _____

Exhibit "A"

(Sketch of Premises within Property)

Document comparison by Workshare Professional on Tuesday, June 09, 2009
10:06:20 AM

Input:	
Document 1 ID	interwovenSite://TPAIWDMS1/ACTIVE/40705953/1
Description	#40705953v1<ACTIVE> - 050709 PRO FORMA Land Lease Agreement.DOC
Document 2 ID	interwovenSite://TPAIWDMS1/ACTIVE/40741895/1
Description	#40741895v1<ACTIVE> - Hidden Lakes Land Lease Agreement 6-9-09.DOC
Rendering set	standard

Legend:	
Insertion	
Deletion	
Style change	
Format change	
Inserted cell	
Deleted cell	
Moved cell	
Split/Merged cell	
Padding cell	

Statistics:	
	Count
Insertions	57
Deletions	54
Moved from	1
Moved to	1
Style change	0
Format changed	0
Total changes	113