

**Recorded: 1/25/2019 at 2:54:13.0 PM**  
**County Recording Fee: \$37.00**  
**Iowa E-Filing Fee: \$3.69**  
**Combined Fee: \$40.69**  
**Revenue Tax:**  
**Delaware County, Iowa**  
**Daneen Schindler RECORDER**  
**BK: 2019 PG: 184**

**MEMORANDUM OF LEASE**  
**Recorder's Cover Sheet**

**Preparer Information:** Jennifer Hodge Burkett, 505 E Grand Avenue, Ste 200,  
Des Moines, IA 50309, Phone: (515) 242-8900

**Taxpayer Information:**  
John P. Monaghan and Polly A. Monaghan  
2649 170th Ave  
Manchester, IA 52057

**Return Document To:** Jennifer Hodge Burkett, 505 E Grand Avenue, Ste 200,  
Des Moines, IA 50309

**Grantors:** John P. Monaghan and Polly A. Monaghan

**Grantees:** FTC Tower Co., LLC

**Legal Description:** See Exhibit A

**Document or instrument number of previously recorded documents:** N/A

## MEMORANDUM OF LEASE

**THIS MEMORANDUM OF LEASE** (*"Memorandum of Lease"*) is being recorded for the purpose of giving public notice of the existence of that certain Lease Agreement (the **"Agreement"**), by and between John P. Monaghan and Polly A. Monaghan, husband and wife, (**"Lessor"**), whose address is 2649 170th Ave, Manchester, IA 52057 and FTC Tower Co., LLC, a South Carolina limited liability company, (**"Lessee"**), whose address is 1101 E. Main Street, Kingstree, South Carolina 29556.

1. The Agreement. Lessor and Lessee entered into the Lease effective as of the 15 day of October, 2018 (the **"Lease Effective Date"**). The Agreement also grants certain easement rights.

2. Term of Agreement. The initial term of the Agreement commences on the Lease Effective Date and continues for twenty-five (25) years from January 2, 2019, and ending on January 2, 2044 unless sooner terminated pursuant to the terms of the Agreement.

3. Renewal Terms. Lessee shall have a renewal option for three (3) additional five (5) year terms.

4. Right of First Refusal. The Agreement grants Lessee a right of first refusal upon the terms and conditions set forth in the Agreement.

5. Property. The property which is the subject of the Agreement is located Northeast Quarter of the Southwest Quarter (NE ¼ SW ¼) of Section 36, T88N, R6W of the Fifth P.M., in Delaware County, Iowa, as more particularly described on Exhibit A annexed hereto.

6. Agreement Terms. This Memorandum of Lease is not a complete summary of the Agreement. Provisions of this Memorandum of Lease shall not be used in interpreting the Agreement. If there is a conflict between the Memorandum of Lease and the unrecorded Agreement, the unrecorded Agreement shall control.

IN WITNESS WHEREOF, the parties hereto have executed this Memorandum of Lease as of the dates set forth below.

Lessor:

John Monaghan  
John P. Monaghan

Date: 09-18-18

Polly A. Monaghan  
Polly A. Monaghan

Date: 09-18-18

Lessee:

FTC TOWER CO., LLC

By: Guy Dent Adams, Jr.  
Guy Dent Adams, Jr.  
COO Subsidiaries

Date: 10/15/18

ACKNOWLEDGMENT

STATE OF SOUTH CAROLINA )  
COUNTY OF WILLIAMSBURG )

ss:

On this 15<sup>th</sup> day of October, 2018, before me, the undersigned, a notary public in and for the State of South Carolina, personally appeared Guy Dent Adams, Jr., to me personally known, who being by me duly sworn, did say that he is the duly authorized agent with full authority to act on behalf of FTC Tower Co., LLC, a South Carolina limited liability company, that the foregoing instrument was signed on behalf of said company, and thereby binds said company to the terms set forth herein, and that he acknowledged the execution of the instrument to be the voluntary act and deed of the company by it and by him voluntarily executed.

(SEAL)

Leslye C. Holladay  
Notary Public  
Commission expires May 13, 2024

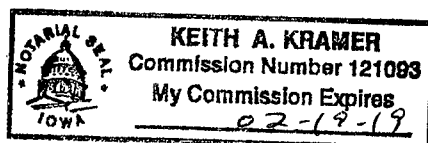
STATE OF IOWA )  
COUNTY OF DELAWARE )

ss:

This instrument was acknowledged before me on this 18<sup>th</sup> day of September, 2018 by John P. Monaghan and Polly A. Monaghan.

(SEAL)

Keith A. Kramer  
Notary Public



## **Exhibit A**

### **LEASE PARCEL**

Being a part of the Northeast Quarter (NE1/4) of the Southwest Quarter (SW1/4) of Section Thirty-Six (36), Township Eighty-Eight (88) North, Range Six (6) West of the Fifth Principal Meridian, Delaware County, Iowa containing 250,000 square feet (5.739 acres) of land and being described by:

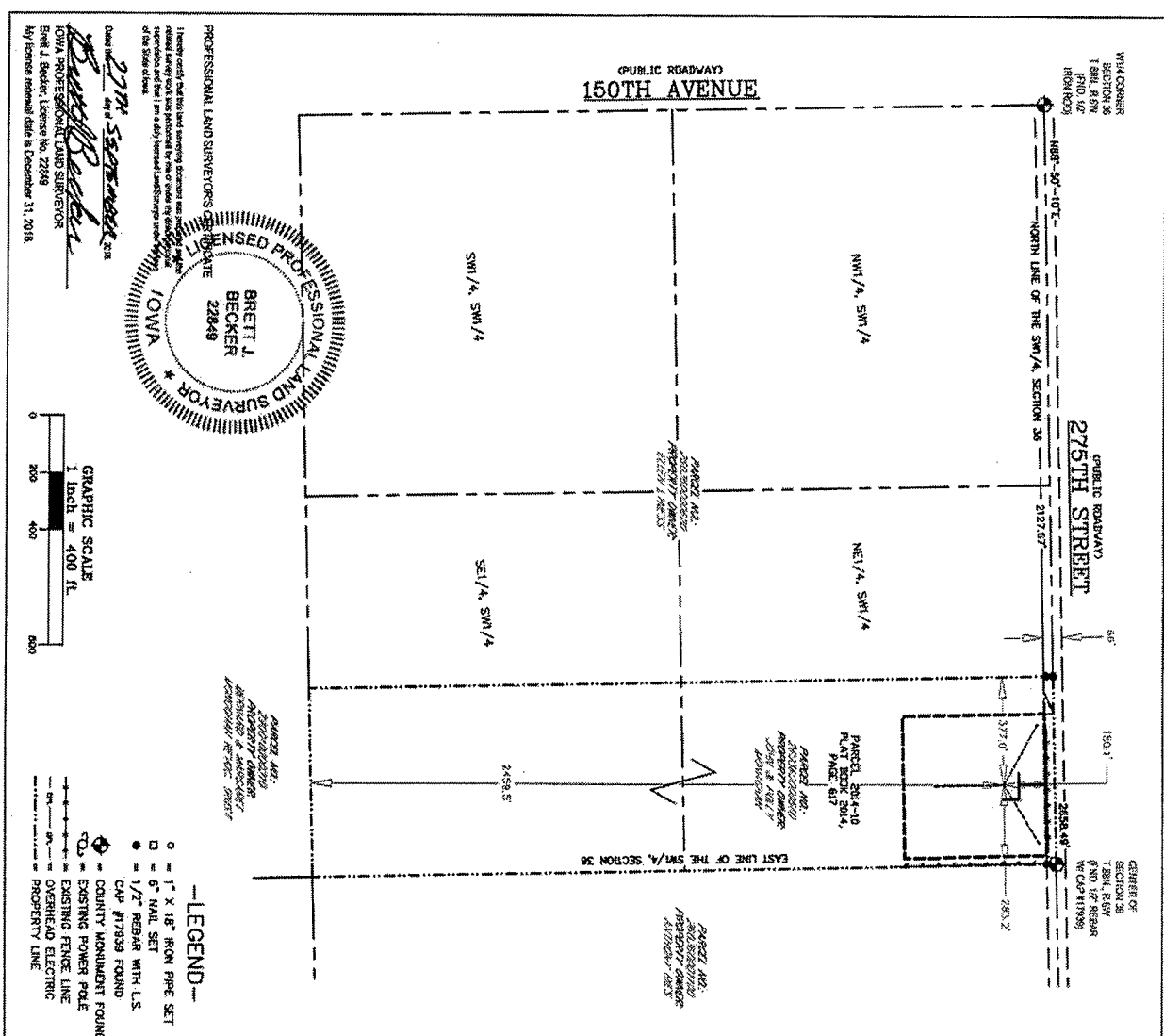
Commencing at the West Quarter Corner of said Section 36; thence N88°-50'-10"E 2127.67 feet along the north line of the SW1/4 of said Section 36; thence S01°-09'-38"E 33.00 feet to a point on the south line of 275<sup>th</sup> Street and the point of beginning; thence N88°-50'-10"E 500.00 feet along said south line of 275<sup>th</sup> Street; thence S01°-09'-50"E 500.00 feet; thence S88°-50'-10"W 500.00 feet; thence N01°-09'-50"W 500.00 feet to the point of beginning, being subject to any and all easements and restrictions of record.

### **30' WIDE INGRESS/EGRESS & UTILITY EASEMENT**

Being a part of the Northeast Quarter (NE1/4) of the Southwest Quarter (SW1/4) of Section Thirty-Six (36), Township Eighty-Eight (88) North, Range Six (6) West of the Fifth Principal Meridian, Delaware County, Iowa containing 7,110 square feet (0.163 acres) of land and being Fifteen (15) feet each side of and parallel with the following described line:

Commencing at the West Quarter Corner of said Section 36; thence N88°-50'-10"E 2127.67 feet along the north line of the SW1/4 of said Section 36; thence S01°-09'-38"E 33.00 feet to a point on the south line of 275<sup>th</sup> Street; thence N88°-50'-10"E 247.35 feet along said south line of 275<sup>th</sup> Street to the point of beginning; thence S01°-09'-50"E 94.50 feet to a point herein after referred to as Point "A"; thence S88°-50'-10"W 37.50 feet to the point of termination. Also beginning at said Point "A"; thence N88°-50'-10"E 52.50 feet; thence S01°-09'-50"E 52.50 feet to the point of termination. The side lot lines of said easement are to be shortened or lengthened to terminate on said south line of 275<sup>th</sup> Street.

See attached.



**BEARINGS REFERENCED TO THE IOWA STATE PLANE COORDINATE SYSTEM (NAD83/2011) - NORTH ZONE AND THE NORTH LINE OF THE SW1/4, SECTION 36, T.88N., R.6W., WHICH BEARS N88°50'-01"E**

**PROPOSED TOWER BASE**  
LATITUDE: 42°-23'-25.50"  
LONGITUDE: 91°-29'-30.31"  
(Per North American Datum of 83/2011)  
Ground Elevation: 1052.4'  
(Per North American Vertical Datum of 1988)

**LEGEND**  
- 1" X 18" IRON PIPE SET  
- 6" NAIL SET  
- 1/2" REBAR WITH L.S.  
- CAP #17339 FOUND  
- COUNTY MONUMENT FOUND  
- EXISTING FENCE LINE  
- OVERHEAD ELECTRIC  
- PROPERTY LINE

**LEGEND**  
- 1" X 18" IRON PIPE SET  
- 6" NAIL SET  
- 1/2" REBAR WITH L.S.  
- CAP #17339 FOUND  
- COUNTY MONUMENT FOUND  
- EXISTING FENCE LINE  
- OVERHEAD ELECTRIC  
- PROPERTY LINE

**Edge**  
Consulting Engineers, Inc.  
601 West Street  
P.O. Box 1407  
62404-1407  
608.644.1547 fax  
www.edgeconsult.com

**FTC**  
Tower Co.  
1101 E. MAIN STREET  
KINGSTREE, SC 29556

**MERIDIAN**  
SURVEYING, LLC  
19637 Riverside Drive Office: 820-983-0081  
Knoxville, TN 37937 Fax: 820-273-6037

**PROPERTY OWNER:**  
JOHN & POLLY MORGAN  
2649 170TH AVE.  
MANCHESTER, IA 52057

**PARCEL NO.:** 260360000010

**ZONED:** AG

**DEED REFERENCE:** BOOK 2014 PAGE 751

**LEASE EXHIBIT**  
FOR  
FTC TOWERS  
A PART OF THE NE1/4 OF THE SW1/4,  
SECTION 36, T.88N., R.6W., 5TH P.M.,  
DELAWARE COUNTY, IOWA

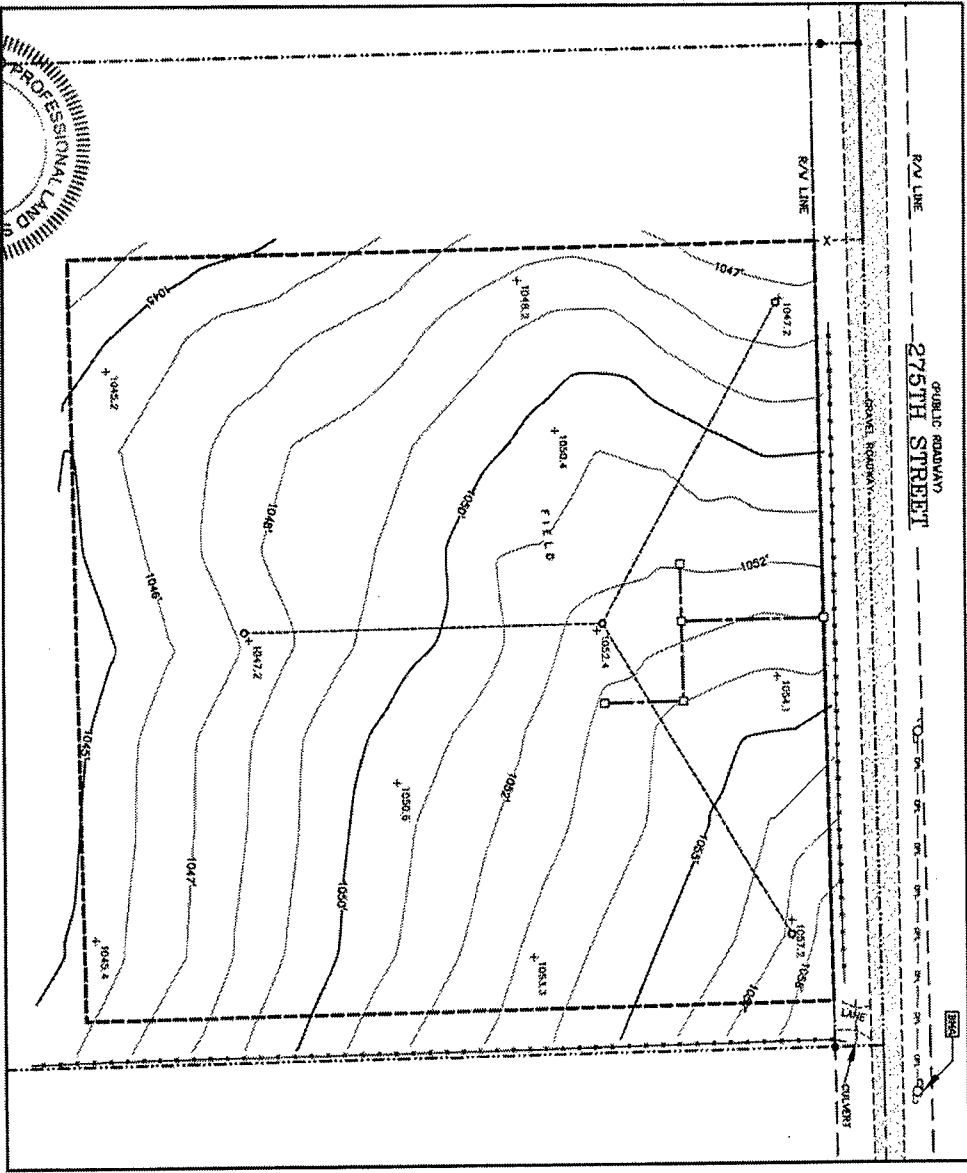
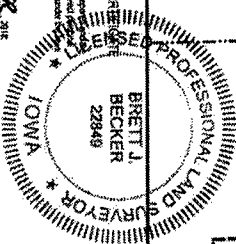
| DATE    | BY | DESCRIPTION             |
|---------|----|-------------------------|
| 3/22/18 | JB | Final                   |
| 2/28/18 | JB | Added Town, Lot, & Eas. |
| 1/28/18 | JB | Preliminary Survey      |

**DRAWN BY:** W.M. **DATE:** 7/2/18

**CHECKED BY:** C.A.K. **DATE:** 7/2/18

**APP. NO.:** 10433 **SHEET:** 1 OF 3

27th September 2018  
 Brett J. Becker  
 IOWA PROFESSIONAL LAND SURVEYOR  
 Brett J. Becker, License No. 22849  
 My license renewal date is December 31, 2018.



BENCHMARK INFORMATION  
 SITE BENCHMARK (BM A)  
 SET RAILROAD SPINE IN WEST FACE OF  
 POWER POLE SET ABOVE GROUND LEVEL  
 ELEVATION: 1061.3

- LEGEND
- 1" x 16" IRON PIPE SET
  - 6" NAIL SET
  - 1/2" REBAR WITH L.S.
  - CAP #17359 FOUND
  - COUNTY MONUMENT FOUND
  - EXISTING POWER POLE
  - EXISTING FENCE LINE
  - OPENING ELECTRIC
  - PROPERTY LINE

BEARINGS REFERENCED TO THE IOWA  
 STATE PLANE COORDINATE SYSTEM  
 (NAD83/2011) - NORTH ZONE AND  
 THE NORTH LINE OF THE SW 1/4  
 SECTION 36, T18N, R10W, 5TH P.L.B., WHICH  
 BEARS N88°50'10"E

SURVEYED FOR:

**Edge**  
 Consulting Engineers, Inc.  
 624 West Street  
 P.O. Box 100  
 508 5441 5491 5492  
 508 5441 5491 5492  
 www.edgeconsulting.com

**FTC**  
 Tower Co.  
 1101 E. MAIN STREET  
 MARSHFIELD, SC 29556

**MERIDIAN**  
 SURVEYING, LLC  
 18637 Friendship Drive  
 Kelokoma, WI 54150  
 Office: 920-993-0861  
 Fax: 920-273-0037

SITE NAME:  
 RYAN

SITE NUMBER:  
 116

SITE ADDRESS:  
 1510 275TH ST.  
 RYAN, IA 52330

PROPERTY OWNER:  
 JOHN & POLLY MONTAGHAN  
 2640 130TH AVE  
 MANCHESTER, IN 42057

PARCEL NO.: 260360000610

ZONED: AG

DEED REFERENCE: BOOK 2014 PAGE 751

LEASE EXHIBIT  
 FOR  
 FTC TOWERS  
 A PART OF THE NE 1/4 OF THE SW 1/4,  
 SECTION 36, T18N, R10W, 5TH P.L.B.,  
 DELAWARE COUNTY, IOWA

| DATE      | BY                               | DESCRIPTION |
|-----------|----------------------------------|-------------|
| 3/9/23/16 | Field                            | B.B.        |
| 2/7/23/16 | Added Tower Location, & Easement | AS          |
| 1/7/9/16  | Preliminary Survey               | WM          |
| NO.       | DATE                             | DESCRIPTION |
| 1         | 7/2/16                           | BY          |
| 2         | 7/2/16                           | DATE        |
| 3         | 7/2/16                           | DATE        |
| 4         | 7/2/16                           | DATE        |
| 5         | 7/2/16                           | DATE        |
| 6         | 7/2/16                           | DATE        |
| 7         | 7/2/16                           | DATE        |
| 8         | 7/2/16                           | DATE        |
| 9         | 7/2/16                           | DATE        |
| 10        | 7/2/16                           | DATE        |
| 11        | 7/2/16                           | DATE        |
| 12        | 7/2/16                           | DATE        |
| 13        | 7/2/16                           | DATE        |
| 14        | 7/2/16                           | DATE        |
| 15        | 7/2/16                           | DATE        |
| 16        | 7/2/16                           | DATE        |
| 17        | 7/2/16                           | DATE        |
| 18        | 7/2/16                           | DATE        |
| 19        | 7/2/16                           | DATE        |
| 20        | 7/2/16                           | DATE        |
| 21        | 7/2/16                           | DATE        |
| 22        | 7/2/16                           | DATE        |
| 23        | 7/2/16                           | DATE        |
| 24        | 7/2/16                           | DATE        |
| 25        | 7/2/16                           | DATE        |
| 26        | 7/2/16                           | DATE        |
| 27        | 7/2/16                           | DATE        |
| 28        | 7/2/16                           | DATE        |
| 29        | 7/2/16                           | DATE        |
| 30        | 7/2/16                           | DATE        |
| 31        | 7/2/16                           | DATE        |
| 32        | 7/2/16                           | DATE        |
| 33        | 7/2/16                           | DATE        |
| 34        | 7/2/16                           | DATE        |
| 35        | 7/2/16                           | DATE        |
| 36        | 7/2/16                           | DATE        |
| 37        | 7/2/16                           | DATE        |
| 38        | 7/2/16                           | DATE        |
| 39        | 7/2/16                           | DATE        |
| 40        | 7/2/16                           | DATE        |
| 41        | 7/2/16                           | DATE        |
| 42        | 7/2/16                           | DATE        |
| 43        | 7/2/16                           | DATE        |
| 44        | 7/2/16                           | DATE        |
| 45        | 7/2/16                           | DATE        |
| 46        | 7/2/16                           | DATE        |
| 47        | 7/2/16                           | DATE        |
| 48        | 7/2/16                           | DATE        |
| 49        | 7/2/16                           | DATE        |
| 50        | 7/2/16                           | DATE        |
| 51        | 7/2/16                           | DATE        |
| 52        | 7/2/16                           | DATE        |
| 53        | 7/2/16                           | DATE        |
| 54        | 7/2/16                           | DATE        |
| 55        | 7/2/16                           | DATE        |
| 56        | 7/2/16                           | DATE        |
| 57        | 7/2/16                           | DATE        |
| 58        | 7/2/16                           | DATE        |
| 59        | 7/2/16                           | DATE        |
| 60        | 7/2/16                           | DATE        |
| 61        | 7/2/16                           | DATE        |
| 62        | 7/2/16                           | DATE        |
| 63        | 7/2/16                           | DATE        |
| 64        | 7/2/16                           | DATE        |
| 65        | 7/2/16                           | DATE        |
| 66        | 7/2/16                           | DATE        |
| 67        | 7/2/16                           | DATE        |
| 68        | 7/2/16                           | DATE        |
| 69        | 7/2/16                           | DATE        |
| 70        | 7/2/16                           | DATE        |
| 71        | 7/2/16                           | DATE        |
| 72        | 7/2/16                           | DATE        |
| 73        | 7/2/16                           | DATE        |
| 74        | 7/2/16                           | DATE        |
| 75        | 7/2/16                           | DATE        |
| 76        | 7/2/16                           | DATE        |
| 77        | 7/2/16                           | DATE        |
| 78        | 7/2/16                           | DATE        |
| 79        | 7/2/16                           | DATE        |
| 80        | 7/2/16                           | DATE        |
| 81        | 7/2/16                           | DATE        |
| 82        | 7/2/16                           | DATE        |
| 83        | 7/2/16                           | DATE        |
| 84        | 7/2/16                           | DATE        |
| 85        | 7/2/16                           | DATE        |
| 86        | 7/2/16                           | DATE        |
| 87        | 7/2/16                           | DATE        |
| 88        | 7/2/16                           | DATE        |
| 89        | 7/2/16                           | DATE        |
| 90        | 7/2/16                           | DATE        |
| 91        | 7/2/16                           | DATE        |
| 92        | 7/2/16                           | DATE        |
| 93        | 7/2/16                           | DATE        |
| 94        | 7/2/16                           | DATE        |
| 95        | 7/2/16                           | DATE        |
| 96        | 7/2/16                           | DATE        |
| 97        | 7/2/16                           | DATE        |
| 98        | 7/2/16                           | DATE        |
| 99        | 7/2/16                           | DATE        |
| 100       | 7/2/16                           | DATE        |

