

Recorded: 3/20/2023 at 3:05:06.0 PM  
County Recording Fee: \$37.00  
Iowa E-Filing Fee: \$3.00  
Combined Fee: \$40.00  
Revenue Tax:  
Delaware County, Iowa  
Daneen Schindler RECORDER  
BK: 2023 PG: 609

Prepared by and return to:  
GREAT PLAINS TOWERS, LLC  
1305 North Louisville Ave.  
Tulsa, Oklahoma 74115

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## MEMORANDUM OF AGREEMENT

**THIS MEMORANDUM OF AGREEMENT** (“Memorandum”) is made effective as of the latter signature below (hereinafter “**Effective Date**”) by and between MICHAEL F. LOECKE, TRUSTEE OF THE MICHAEL F. LOECKE REVOCABLE TRUST DATED MAY 2, 2014 and MEGAN A. LOECKE, TRUSTEE OF THE MEGAN A. LOECKE REVOCABLE TRUST DATED MAY 2, 2014 (“**Landlord**”) with an address of 1826 180th St, Manchester, IA 52057 and GREAT PLAINS TOWERS, LLC, a Delaware limited liability company (“**Tenant**”) with an address of 1305 North Louisville Avenue, Tulsa, Oklahoma 74115, and evidences that Landlord and Tenant made and entered into that Agreement dated as of March 20, 2023 (hereinafter “**Agreement**”), which Agreement contains, among other things, the following terms.

1. **Description of Land and Leased Premises.** Landlord is the owner of certain real property located in Delaware County, Iowa, set forth and described on the attached Exhibit A (the “**Property**”). Pursuant to the Agreement, the Landlord granted to Tenant an option (the “**Option**”) to lease a portion of the Property set forth, described or depicted on the attached Exhibit B (the “**Leased Premises**”). The Option is for a term of two (2) years, commencing on the date of the Agreement, which may be further extended for one (1) additional periods of (2) years upon notice by Tenant to Landlord.

2. **Term.** If exercised by Tenant, the Initial Term of the Agreement is five (5) years beginning on the notice date set forth in the notice of the exercise of the Option by Tenant (the “**Commencement Date**”). The Agreement will automatically renew for eighteen (18) additional terms of five (5) years each (each an “**Extension Term**”), unless the Agreement is terminated by Tenant in accordance with the terms thereof, or unless Tenant provides notice to Landlord of its election to not renew the Agreement on or before that date which is sixty (60) days prior to the expiration of the Initial Term or then current Extension Term.

3. **Subletting; Use.** Tenant has the right, at any time during the Initial Term or any Extension Term of the Agreement, to sublet or license all or any portion of the Leased Premises or permit any portion of the Leased Premises to be occupied or used by any other party or multiple parties, including subtenants, licensees or customers (including agents, contractors and subcontractors thereof) in connection with the provision of wireless communications services. Landlord agrees not to sell, lease or use any areas of the larger parcel upon which the Leased Premises is situated for (1) placement of other communications facilities (including communications towers, antennas, and related equipment) nor (2) the construction of any other improvement if such installation or use would interfere with the facilities in use by Tenant.

4. **Right of First Refusal; Rental Stream Offer.**

(a) From and after the date of the Agreement through the expiration or termination of the Term (including all Extension Terms), Landlord has granted to Tenant a right of first refusal in connection with all requests, proposals or offers from any Offeror to acquire, lease or obtain an easement (or other right of

way) under all or any portion of the Leased Premises. Landlord shall provide Tenant written notice (the “**ROFR Notice**”) of its receipt of such a request, proposal or offer which Landlord desires to accept. Such ROFR Notice shall describe all material terms of such request, proposal or offer and include a copy of such request, proposal or offer. Tenant shall have thirty (30) days to evaluate such request, proposal or offer and notify Landlord in writing (the “**Acceptance Notice**”) if it intends to exercise its right to consummate such acquisition, lease or obtaining of easement (or other right of way) pursuant to the terms and conditions set forth in such request, proposal or offer. If Tenant fails to provide Landlord with an Acceptance Notice within such thirty (30) day period, then Landlord may proceed with such sale, lease or grant of easement (or other right of way) to such third party as set forth in the ROFR Notice, provided that if the acquisition, lease or obtaining of easement (or other right of way) set forth in the ROFR Notice is not completed within one hundred eighty (180) days of when Tenant notifies Landlord it does not intend to provide an Acceptance Notice (or, if no such notice is given, one hundred eighty (180) days after the expiration of the aforementioned thirty (30) day period), then Landlord shall not complete such transaction(s) without first providing Tenant an additional ROFR Notice pursuant to the terms of this Agreement, whereupon the foregoing provisions shall again apply.

(b) If at any time after the date of the Agreement through the expiration or termination of the term, Landlord receives a bona fide written offer from a third party seeking an assignment or transfer of rent payments associated with the Agreement (“**Rental Stream Offer**”) which Landlord desires to accept, Landlord must furnish Tenant with a copy of the Rental Stream Offer. Tenant has the right within thirty (30) days after it receives such copy to match the Rental Stream Offer and agree in writing to match the terms of the Rental Stream Offer. Such writing shall be in the form of a contract substantially similar to the Rental Stream Offer. If Tenant chooses not to exercise this right or fails to provide written notice to Landlord within such thirty (30) day period, Landlord may assign the right to receive the rent payments pursuant to the Rental Stream Offer, subject to the terms of the Agreement.

5. **Ratification of Agreement.** By this Memorandum, the parties intend to record a reference to the Agreement and do hereby ratify and confirm all of the terms and conditions of the Agreement and declare that the Leased Premises are subject to all of the applicable provisions of the Agreement. In the event of a conflict between this Memorandum and the Agreement, the Agreement shall control.

**THE REMAINDER OF THIS PAGE IS INTENTIONALLY BLANK  
SIGNATURE PAGE FOLLOWS**

IN WITNESS WHEREOF, the parties have executed this Memorandum of Agreement to be effective as of the latter date set forth below.

WITNESS:

Shari Soppe  
Print Name: Shari Soppe

Jacob Hinshaw  
Print Name: Jacob Hinshaw

LANDLORD: MICHAEL F. LOECKE,  
TRUSTEE OF THE MICHAEL F. LOECKE  
REVOCABLE TRUST DATED MAY 2, 2014  
and MEGAN A. LOECKE, TRUSTEE OF THE  
MEGAN A. LOECKE REVOCABLE TRUST  
DATED MAY 2, 2014

By: Michael F. Loেকে  
Name: Michael F. Loেকে, Trustee of the Michael  
F. Loেকে Revocable Trust Dated May 2, 2014

Date: March 10 2023

By: Megan A. Loেকে  
Name: Megan A. Loেকে, Trustee of the Megan  
A. Loেকে Revocable Trust Dated May 2, 2014

Date: 3-10-23

STATE OF Iowa  
COUNTY OF Delaware

Before me, Garrett J. Soppe, the undersigned Notary Public, duly commissioned and qualified, this day personally appeared in the State and County aforesaid the above named Michael F. Loেকে, Trustee of the Michael F. Loেকে Revocable Trust Dated May 2, 2014, who declared that he/she/they knew the contents of the foregoing instrument, and acknowledged it to be his/her/their voluntary act and deed, in their name and in the capacity set forth above. Such person is personally known to me or has provided \_\_\_\_\_ as identification.

Witness my hand and official seal this 10 day of March, 2023.

Garrett J. Soppe  
Official Signature of Notary  
Notary's printed or typed name: Garrett J. Soppe  
My Commission Number: 783970

OFFICIAL SEAL



STATE OF Iowa  
COUNTY OF Delaware

Before me, Garrett J. Soppe, the undersigned Notary Public, duly commissioned and qualified, this day personally appeared in the State and County aforesaid the above named Megan A. Loecke, Trustee of the Megan A. Loecke Revocable Trust Dated May 2, 2014, who declared that he/she/they knew the contents of the foregoing instrument, and acknowledged it to be his/her/their voluntary act and deed, in their name and in the capacity set forth above. Such person is personally known to me or has provided \_\_\_\_\_ as identification.

Witness my hand and official seal this 10 day of March, 2023.

Garrett J. Soppe  
Official Signature of Notary  
Notary's printed or typed name: Garrett J. Soppe  
My Commission Number: 783970

OFFICIAL SEAL



**WITNESSES:**

Curtis Cooper  
Print Name: CURTIS COOPER

Matt Kline  
Print Name: Matt Kline

**TENANT: GREAT PLAINS TOWERS, LLC, a Delaware limited liability company**

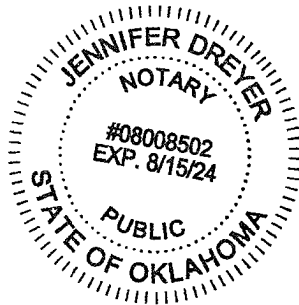
By: [Signature]  
Name: John R. Hemphill  
Title: President  
Date: 3-20-23

STATE OF OKLAHOMA  
COUNTY OF TULSA

I, JENNIFER DREYER a notary public in and for said county in said state, hereby certify that John R. Hemphill, whose name as President of GREAT PLAINS TOWERS, LLC, a Delaware limited liability company, is signed to the foregoing instrument and who is known to me, acknowledged before me on this day that, being informed of the contents of such instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of said company.

Given under my hand and official seal this 20 day of March, 2023.

(Notarial Seal)



Notary Public: [Signature]  
My Commission Expires: \_\_\_\_\_

**EXHIBIT A**  
**LEGAL DESCRIPTION OF PROPERTY**

Lot Two (2) of Lucy's First Addition: A Subdivision of Lot Two (2) of the Subdivision of Lot Four (4) in the Northeast Quarter of the Southeast Quarter (NE1/4-SE1/4), except Parcel J, of Section Thirty-one (31), Township Eighty-nine (89) North, Range Four (4) West of the Fifth Principal Meridian, Delaware County, Iowa

Parcel ID: 160310002230

**EXHIBIT B  
LEASED PREMISES**

