

TOWNSHIP OF MAPLEWOOD



RESOLUTION NO. 212-15

**RESOLUTION
AUTHORIZING
EXTENSION OF LEASE
WITH VERIZON WIRELESS**

WHEREAS, the Township of Maplewood (the "Township") presently leases to New York SMSA Limited Partnership d/b/a Verizon Wireless ("Verizon Wireless") a cell tower (the "Lease") located at the Maplewood DPW facility (the "Facility"); and

WHEREAS, the Lease is presently set to expire, if all options are exercised, on or about September 30, 2028; and

WHEREAS, Verizon Wireless has proposed to the Township a Lease Extension, that if all options are exercised, would expire on or about January 31, 2053; and

WHEREAS, in consideration for the Lease Extension, Verizon Wireless has offered to pay the Township the sum of \$25,000.00; and

WHEREAS, under the terms of the Lease, Verizon Wireless presently pays to the Township, the sum of \$3,459.59 per month plus thirty (30%) percent of any co-location fees, which presently amount of \$295.94 per month and also pays property taxes on the Facility; and

WHEREAS, the Lease Extension calls for a three (3%) percent annual increase in rent; and

WHEREAS, the Township agrees to extend the Lease with Verizon Wireless upon the terms and conditions set forth in the Sixth Amendment to the Lease, a copy of which is attached; and

NOW, THEREFORE, BE IT RESOLVED, by the Township Committee of the Township of Maplewood, County of Essex, State of New Jersey that:

1. The Township of Maplewood agrees to enter into Sixth Amendment to the Lease annexed hereto;
2. The Township Business Administrator and the Township Clerk be and are hereby authorized to execute the Sixth Amendment to the Lease on behalf of the Township of Maplewood.

I, Elizabeth J. Fritzen, Township Clerk of the Township of Maplewood, in the County of Essex and State of New Jersey, do hereby certify that the foregoing is a true and correct copy of a Resolution adopted by the Township Committee of the Township of Maplewood, County of Essex, State of New Jersey, at a regular meeting of said Committee held on November 4, 2015.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Township of Maplewood in the County of Essex and State of New Jersey, on this 4th day of November 2015.

ELIZABETH J. FRITZEN, R.M.C.
Township Clerk

THE SIXTH AMENDMENT TO LEASE AGREEMENT

This Sixth Amendment to Lease Agreement (this "**Amendment**") is made effective as of the latter signature date hereof (the "**Effective Date**") by and between Township of Maplewood ("**Landlord**") and New York SMSA Limited Partnership d/b/a Verizon Wireless ("**Tenant**") (Landlord and Tenant being collectively referred to herein as the "**Parties**").

RECITALS

WHEREAS, Landlord owns the real property described on Exhibit A attached hereto and by this reference made a part hereof (the "**Parent Parcel**"); and

WHEREAS, Landlord (or its predecessor-in-interest) and Tenant (or its predecessor-in-interest) entered into that certain Lease Agreement dated February 22, 1988 as amended by that certain Amendment to Lease Agreement dated October 22, 1992, that certain Second Amendment to the Lease Agreement dated December 31, 1996, that certain Third Amendment to Lease Agreement dated September 26, 2003, that certain Fourth Amendment to Lease Agreement dated February 5, 2013 and that certain Fifth Amendment to Lease Agreement dated April 7, 2015 (as the same may have been further amended, collectively, the "**Lease**"), pursuant to which the Tenant leases a portion of the Parent Parcel and is the beneficiary of certain easements for access and public utilities all as more particularly described in the Lease (such leasehold and easement rights and interests, collectively, the "**Leased Premises**"), which Leased Premises are also described on Exhibit A; and

WHEREAS, Tenant, Verizon Communications Inc., a Delaware corporation, and other parties identified therein, entered into a Management Agreement and a Master Prepaid Lease, both with an effective date of March 27, 2015 and both with ATC Sequoia LLC, a Delaware limited liability company ("**American Tower**"), pursuant to which American Tower subleases, manages, operates and maintains, as applicable, the Leased Premises, all as more particularly described therein; and

WHEREAS, Tenant has granted American Tower a limited power of attorney (the "**POA**") to, among other things, prepare, negotiate, execute, deliver, record and/or file certain documents on behalf of Tenant, all as more particularly set forth in the POA; and

WHEREAS, Landlord and Tenant desire to amend the terms of the Lease to extend the term thereof and to otherwise modify the Lease as expressly provided herein.

NOW THEREFORE, in consideration of the foregoing recitals and the mutual covenants set forth herein and other good and valuable consideration, the receipt, adequacy, and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

1. **One-Time Payment.** Tenant shall pay to Landlord a one-time payment in the amount of **Twenty-Five Thousand and No/100 Dollars (\$25,000.00)**, payable within thirty (30) days of the Effective Date and subject to the following conditions precedent: (a) Tenant's receipt of this Amendment executed by Landlord, on or before September 25, 2015; (b) Tenant's confirmation that Landlord's statements as further set forth in this Amendment are true, accurate, and complete, including verification of Landlord's ownership; (c) Tenant's receipt of any documents and other items reasonably requested by Tenant in order to effectuate the transaction and payment contemplated herein; and (d) receipt by Tenant of an original Memorandum (as defined herein) executed by Landlord. The Amendment and Memorandum shall be held in escrow, by Tenant, until Tenant tenders the one-time payment in the amount of Twenty-Five Thousand and No/100 Dollars (\$25,000.00) to Landlord.
2. **Lease Term Extended.** Notwithstanding anything to the contrary contained in this Amendment or in the Lease, the Parties agree that the Lease originally commenced on February 1, 1988. Tenant shall have the option to extend the Lease for each of five (5) additional five (5) year renewal terms (each a "**New**

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Renewal Term" and, collectively, the **"New Renewal Terms"**). The first New Renewal Term shall commence simultaneously with the expiration of the Lease, taking into account all existing renewal term(s) (each an **"Existing Renewal Term"** and, collectively, the **"Existing Renewal Terms"**) available under the Lease. Subject to the terms, provisions, and conditions of the Lease, and assuming the exercise by Tenant of all renewal options contained in the Lease, the final expiration date of the Lease would be January 31, 2053. Notwithstanding anything to the contrary contained in the Lease, (a) all Existing Renewal Terms and New Renewal Terms shall automatically renew unless Tenant notifies Landlord that Tenant elects not to renew the Lease not less than sixty (60) days prior to the expiration of the then current term and (b) Landlord shall be able to terminate this Lease only in the event of a material default by Tenant, which default is not cured within sixty (60) days of Tenant's receipt of written notice thereof, provided, however, in the event that Tenant has diligently commenced to cure a material default within sixty (60) days of Tenant's actual receipt of notice thereof and reasonably requires additional time beyond the 60-day cure period described herein to effect such cure, Tenant shall have such additional time as is necessary (beyond the 60-day cure period) to effect the cure. References in this Amendment to **"Renewal Term"** shall refer, collectively, to the Existing Renewal Term(s) and the New Renewal Term(s). The Landlord hereby agrees to execute and return to Tenant an original Memorandum of Lease in the form and of the substance attached hereto as **Exhibit B** and by this reference made a part hereof (the **"Memorandum"**) executed by Landlord, together with any applicable forms needed to record the Memorandum, which forms shall be supplied by Tenant to Landlord.

3. **Rent and Escalation.** The Parties hereby acknowledge and agree that the rent payable from Tenant to Landlord under the Lease is currently Three Thousand Four Hundred Fifty-Nine and 59/100 Dollars (\$3,459.59) per month (the **"Rent"**). Commencing on February 1, 2016 and on each successive annual anniversary thereof, Rent due under the Lease shall increase by an amount equal to three percent (3%) of the then current rent. Notwithstanding anything to the contrary contained in the Lease, all Rent and any other payments expressly required to be paid by Tenant to Landlord under the Lease and this Amendment shall be paid to **Township of Maplewood**.
4. **Revenue Share.**
 - a. Subject to the other applicable terms, provisions, and conditions of this Section, Tenant shall pay Landlord thirty percent (30%) of any rents actually received by Tenant or American Tower under and pursuant to the terms and provisions of any new sublease, license or other collocation agreement for the use of any portion of the Leased Premises entered into by and between Tenant (or American Tower) and a third party (any such third party, the **"Additional Collocator"**) subsequent to the Effective Date (any such amounts, the **"Collocation Fee"**). Notwithstanding the foregoing, Landlord shall not be entitled to receive any portion of any sums paid by a licensee or sublessee to (i) reimburse Tenant (or American Tower) for any improvements to the Leased Premises or any structural enhancements to the tower located on the Leased Premises (such tower, the **"Tower"**), which have been made by Tenant or American Tower for the benefit of any licensee, sublessee, or other third party or (ii) reimburse Tenant or American Tower, in whole or in part, for costs, expenses, fees, or other charges incurred or associated with the development, operation, repair, or maintenance of the Leased Premises or the Tower. The Collocation Fee shall not be subject to the escalations to Rent as delineated in this Amendment and/or the Lease, but shall be thirty (30%) percent of any rents actually received by Tenant from an Additional Collocator subsequent to the Effective Date.
 - b. The initial payment of the Collocation Fee shall be due within thirty (30) days of actual receipt by Tenant (or American Tower) of the first collocation payment paid by an Additional Collocator. In the event a sublease or license with an Additional Collocator expires or terminates, Tenant's obligation

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to pay the Collocation Fee for such sublease or license shall automatically terminate upon the date of such expiration or termination. Notwithstanding anything contained herein to the contrary, Tenant shall have no obligation to pay to Landlord and Landlord hereby agrees not to demand or request that Tenant pay to Landlord any Collocation Fee in connection with the sublease to or transfer of Tenant's obligations and/or rights under the Lease, as modified by this Amendment, to any subsidiary, parent or affiliate of Tenant or American Tower, if such sublease or transfer does not result in additional equipment being located or installed on the Tower.

- c. Landlord hereby acknowledges and agrees that Tenant and American Tower have the sole and absolute right to enter into, renew, extend, terminate, amend, restate, or otherwise modify (including, without limitation, reducing rent or allowing the early termination of any future or existing subleases, licenses or collocation agreements for occupancy on the Tower), all on such terms as Tenant and/or American Tower deem advisable, in Tenant's and/or American Tower's sole and absolute discretion, notwithstanding that the same may affect the amounts payable to the Landlord pursuant to this Section.
 - d. Notwithstanding anything to the contrary contained herein, Landlord hereby acknowledges and agrees that Tenant shall have no obligation to pay and shall not pay to Landlord any Collocation Fee in connection with: (i) any subleases, licenses, or other collocation agreements between Tenant, or Tenant's predecessors-in-interest, as applicable, and American Tower or any third parties, or such third parties' predecessors or successors-in-interest, as applicable, entered into prior to the Effective Date (any such agreements, the "Existing Agreements"); or (ii) any amendments, modifications, extensions, renewals, and/or restatements to and/or of the Existing Agreements entered into prior to the Effective Date or which may be entered into on or after the Effective Date. As of the Effective Date, there is an Existing Agreements between Tenant, or Tenant's predecessors-in-interest and T-Mobile, or T-Mobile's predecessors or successors-in-interest (such agreement, the "T-Mobile Agreement").
 - e. Notwithstanding anything to the contrary contained herein, the Collocation Fee currently being paid by T-Mobile or T-Mobile's predecessors or successors-in-interest directly to Landlord pursuant to the Section 5 of the Third Amendment to Lease Agreement shall continue until the T-Mobile Agreement expires or terminates. As of the Effective Date, Parties acknowledge and agree that T-Mobile or T-Mobile's predecessors or successors-in-interest pay Nine Hundred Eighty-Six and 47/100 Dollars (\$986.47) per month as a Collocation Fee.
 - f. For the avoidance of doubt, Parties acknowledge that the provisions for the payment of Collocation Fees in this Section shall supersede and replace those provisions in Section 5 of the Third Amendment to Lease Agreement in regards to any new sublease, license or other collocation agreement for the use of any portion of the Leased Premises entered into by and between Tenant (or American Tower) and any Additional Collocators subsequent to the Effective Date
5. **Landlord and Tenant Acknowledgments.** Except as modified herein, the Lease and all provisions contained therein remain in full force and effect and are hereby ratified and affirmed. The Parties hereby agree that no defaults exist under the Lease. To the extent Tenant needed consent and/or approval from Landlord for any of Tenant's activities at and uses of the site prior to the Effective Date, including subleasing to American Tower, Landlord's execution of this Amendment is and shall be considered consent to and approval of all such activities and uses and confirmation that no additional consideration is owed to Landlord for such activities. Landlord hereby acknowledges and agrees that Tenant shall not need consent and/or approval from Landlord for any future activities at or uses of the Leased Premises, including, without limitation, subleasing and licensing to additional customers,

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installing, modifying, repairing, or replacing improvements within the Leased Premises, and/or assigning all or any portion of Tenant's interest in this Lease, as modified by this Amendment. Tenant and Tenant's sublessees and customers shall have vehicular (specifically including truck) and pedestrian access to the Leased Premises from a public right of way on a 24 hours per day, 7 days per week basis, together with utilities services to the Leased Premises from a public right of way. Upon request by Tenant and at Tenant's sole cost and expense, Landlord hereby agrees to promptly execute and return to Tenant building permits, zoning applications and other forms and documents, including a memorandum of lease, as required for the use of the Leased Premises by Tenant and/or Tenant's customers, licensees, and sublessees. The terms, provisions, and conditions of this Section shall survive the execution and delivery of this Amendment.

6. **Landlord Statements.** Landlord hereby represents and warrants to Tenant that: (i) to the extent applicable, Landlord is duly organized, validly existing, and in good standing in the jurisdiction in which Landlord was organized, formed, or incorporated, as applicable, and is otherwise in good standing and authorized to transact business in each other jurisdiction in which such qualifications are required; (ii) Landlord has the full power and authority to enter into and perform its obligations under this Amendment, and, to the extent applicable, the person(s) executing this Amendment on behalf of Landlord, have the authority to enter into and deliver this Amendment on behalf of Landlord; (iii) no consent, authorization, order, or approval of, or filing or registration with, any governmental authority or other person or entity is required for the execution and delivery by Landlord of this Amendment; (iv) Landlord is the sole owner of the Leased Premises and all other portions of the Parent Parcel; (v) there are no agreements, liens, encumbrances, claims, claims of lien, proceedings, or other matters (whether filed or recorded in the applicable public records or not) related to, encumbering, asserted against, threatened against, and/or pending with respect to the Leased Premises or any other portion of the Parent Parcel which do or could (now or any time in the future) adversely impact, limit, and/or impair Tenant's rights under the Lease, as amended and modified by this Amendment; and (vi) the square footage of the Leased Premises is the greater of Tenant's existing improvements on the Parent Parcel or the land area conveyed to Tenant under the. The representations and warranties of Landlord made in this Section shall survive the execution and delivery of this Amendment.
7. **Notices.** All notices must be in writing and shall be valid upon receipt when delivered by hand, by nationally recognized courier service, or by First Class United States Mail, certified, return receipt requested to the addresses set forth herein; To Landlord at: Township of Maplewood, 574 Valley Street, Maplewood, NJ 07040; To Tenant at: New York SMSA Limited Partnership d/b/a Verizon Wireless, 180 Washington Valley Road, Bedminster, NJ 07921, Attn. Network Real Estate; and also with copy to: American Tower, Attn: Land Management, 10 Presidential Way, Woburn, MA 01801, and also with copy to: Attn Legal Dept. 116 Huntington Avenue, Boston, MA 02116. Any of the Parties, by thirty (30) days prior written notice to the others in the manner provided herein, may designate one or more different notice addresses from those set forth above. Refusal to accept delivery of any notice or the inability to deliver any notice because of a changed address for which no notice was given as required herein, shall be deemed to be receipt of any such notice.
8. **Counterparts.** This Amendment may be executed in several counterparts, each of which when so executed and delivered, shall be deemed an original and all of which, when taken together, shall constitute one and the same instrument, even though all Parties are not signatories to the original or the same counterpart. Furthermore, the Parties may execute and deliver this Amendment by electronic means such as .pdf or similar format. Each of the Parties agrees that the delivery of the Amendment by electronic means will have the same force and effect as delivery of original signatures and that each of the Parties may use such electronic signatures as evidence of the execution and delivery of the Amendment by all Parties to the same extent as an original signature.

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9. **Governing Law.** Notwithstanding anything to the contrary contained in the Lease and in this Amendment, the Lease and this Amendment shall be governed by and construed in all respects in accordance with the laws of the State or Commonwealth in which the Leased Premises is situated, without regard to the conflicts of laws provisions of such State or Commonwealth.
10. **Waiver.** Notwithstanding anything to the contrary contained herein, in no event shall Landlord or Tenant be liable to the other for, and Landlord and Tenant hereby waive, to the fullest extent permitted under applicable law, the right to recover incidental, consequential (including, without limitation, lost profits, loss of use or loss of business opportunity), punitive, exemplary and similar damages.
11. **Taxes.** Tenant reaffirms its obligations to pay real estate taxes as required under Section 8 of the Lease, as amended.

[SIGNATURES FOLLOW ON NEXT PAGE]

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LANDLORD:

Township of Maplewood

Signature: _____

Print Name: _____

Title: _____

Date: _____

[SIGNATURES CONTINUE ON NEXT PAGE]

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TENANT:

New York SMSA Limited Partnership d/b/a Verizon Wireless

By: ATC Sequoia LLC, a Delaware limited liability company
Title: Attorney-in-Fact

Signature: _____

Print Name: _____

Title: _____

Date: _____

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EXHIBIT A

This Exhibit A may be replaced at Tenant's option as described below

PARENT PARCEL

Tenant shall have the right to replace this description with a description obtained from Landlord's deed (or deeds) that include the land area encompassed by the Lease and Tenant's improvements thereon

The Parent Parcel consists of the entire legal taxable lot owned by Landlord as described in a deed (or deeds) to Landlord of which the Leased Premises is a part thereof with such Parent Parcel being described below.

All those tracts or parcels of land and premises, hereinafter particularly described, situate, lying and being in the Township of Maplewood in the County of Essex and State of New Jersey.

FIRST TRACT:
BEGINNING at a point in the westerly side line of Boyden Avenue, distant northerly along the same 42.51 feet from its intersection with the northwesterly side line of Newark Way and running thence (1) along the side line of Lot 112, Block 48-47 on the Tax Map of the Township of Maplewood, South 89 degrees 07 minutes 25 seconds West 64.38 feet to a point; (2) still along Lot 112 North 74 degrees 01 minute 55 seconds West 80.61 feet to a point; (3) still along Lot 112 North 55 degrees 23 minutes 55 seconds West 59.98 feet to an angle point; (4) along the rear line of Lots 112 and 111 South 66 degrees 10 minutes 50 seconds West 253.43 feet to an angle point; (5) along the westerly side line of Lot 111 South 44 degrees 03 minutes 30 seconds East 75.88 feet to a point in the rear line of Lot 80; (6) along the rear line of Lots 80, 82, 85, 86, 87 and 88 South 59 degrees 20 minutes West 547.51 feet to an angle point; (7) along the rear line of Lot 88, 3, 4, 6, 10 South 45 degrees 38 minutes 50 seconds West 346.26 feet to an angle point, being also the dividing line between Lots 10 and 49; (8) thence along the rear lines of Lots 49, 48, 45, 44, 43, 42, South 44 degrees 54 minutes 20 seconds West 650.49 feet to the northeasterly side line of Rutgers Street; (9) along the northeasterly side line of Rutgers Street North 45 degrees 38 minutes 10 seconds West 60.00 feet to a monument at the southerly corner of Lot 30; (10) along the southeasterly side line of Lot 30 North 44 degrees 28 minutes 50 seconds East 117.46 feet to an angle point; (11) still along a southeasterly side line of Lot 30 North 45 degrees 10 minutes 40 seconds East 484.23 feet to an iron pipe at the dividing line between Lots 30 & 8; (12) thence along the southeasterly line of Lot 8 North 45 degrees 05 minutes 20 seconds East 491.77 feet to a Cedar post at the dividing line between Lots 8 and 7; (13) along the rear line of Lot 7 North 44 degrees 51 minutes 10 seconds East 42.66 feet to the dividing line between Lots 7 and 5A; (14) along the rear line of 5A North 45 degrees 42 minutes 40 seconds East 110.00 feet to a point; (15) still along the rear line of Lot 5A North 43 degrees 47 minutes 26 seconds East 135.23 feet to the dividing line between Lots 5A and 1; (16) along the rear line of Lots 1 and 143 North 45 degrees 03 minutes 35 seconds East 514.91 feet to the easterly corner of Lot 143; (17) along the northeasterly side line of Lot 143 North 52 degrees 00 minutes 50 seconds West 67.37 feet to a point at the rear line of Lot 140; (18) thence along the rear line of Lot 140 North 39 degrees 04 minutes East 151.00 feet to an iron pipe at the dividing line between Lots 140 and 134; (19) along the rear line of Lot 134 North 38 degrees 07 minutes 20 seconds East 51.33 feet to a point therein; (20) through the lands of the Rahway Valley Line, South 51 degrees 52 minutes 10 seconds East 84.74 feet to a point in

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38 degrees 16 minutes 10 seconds West 51.30 feet to the westerly corner of Lot 123; (22) along the Southwesterly side line of Lot 123 South 51 degrees 40 minutes 20 seconds East 16.68 feet to a point in the rear line of Lot 140A; (23) along the rear line of Lot 140A South 20 degrees 14 minutes 40 seconds West 158.43 feet to an iron at the westerly corner of Lot 140A; (24) along the Southwesterly side line of Lot 140A South 51 degrees 53 minutes 55 seconds East 157.50 feet to the westerly corner of Lot 121; (25) along the Southwesterly side line of Lot 121 South 52 degrees 09 minutes 25 seconds East 108.98 feet to the westerly side line of Boyden Avenue; (26) along the westerly side line of Boyden Avenue South 17 degrees 05 minutes 50 seconds West 84.04 feet to the point and place of Beginning.

Containing 5.595 acres.

SECOND TRACT:

BEGINNING at a point in the Southwesterly side line of Rutgers Street distant Southeasterly 935.33 feet from the Southeasterly side line of Burnett Avenue and running thence; (1) along the Southwesterly side of Rutgers Street South 45 degrees 38 minutes 10 seconds East 159.63 feet to the Northeasterly corner of Lot 41, Block 48-1; (2) along the rear line of Lot 41 South 44 degrees 54 minutes 20 seconds West 253.88 feet to the Union County line; (3) along the Union County line North 63 degrees 12 minutes West 60.61 feet to a point in the rear line of Lot 38; (4) along the rear lines of Lots 38 and 31 North 44 degrees 28 minutes 50 seconds East 272.16 feet to the Southwesterly side line of Rutgers Street and the point and place of Beginning.

Containing 0.35 acres.

LEASED PREMISES

Tenant shall have the right to replace this description with a description obtained from the Lease or from a description obtained from an as-built survey conducted by Tenant.

The Leased Premises consists of that portion of the Parent Parcel as defined in the Lease which shall include access and utilities easements. The Square footage of the Leased Premises shall be the greater of: (i) 1,535 square feet; (ii) Tenant's existing improvements on the Parent Parcel; or (iii) the legal description or depiction below (if any).

ACCESS AND UTILITIES

The access and utility easements include all easements of record as well that portion of the Parent Parcel currently utilized by Tenant for ingress, egress and utility purposes from the Leased Premises to and from a public right of way.

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EXHIBIT B

FORM OF MEMORANDUM OF LEASE

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Prepared by and Return to:

American Tower
10 Presidential Way
Woburn, MA 01801
Attn: Land Management/Richard T. Northrup, Esq.
ATC Site No: 420540
ATC Site Name: Maplewood NJ
Assessor's Parcel No(s): 11 00048-47-00167

MEMORANDUM OF LEASE

This Memorandum of Lease (the "**Memorandum**") is entered into on the _____ day of _____, 201____ by and between **Township of Maplewood ("Landlord")** and **New York SMSA Limited Partnership d/b/a Verizon Wireless ("Tenant")**.

NOTICE is hereby given of the Lease (as defined and described below) for the purpose of recording and giving notice of the existence of said Lease. To the extent that notice of such Lease has previously been recorded, then this Memorandum shall constitute an amendment of any such prior recorded notice(s).

1. **Parent Parcel and Lease.** Landlord is the owner of certain real property being described in **Exhibit A** attached hereto and by this reference made a part hereof (the "**Parent Parcel**"). Landlord (or its predecessor-in-interest) and Tenant (or its predecessor-in-interest) entered into that certain Lease Agreement dated February 22, 1988 (as the same may have been amended, renewed, extended, restated, and/or modified from time to time, collectively, the "**Lease**"), pursuant to which the Tenant leases a portion of the Parent Parcel and is the beneficiary of certain easements for access and public utilities all as more particularly described in the Lease (such leasehold and easement rights and interests, collectively, the "**Leased Premises**"), which Leased Premises is also described on **Exhibit A**.
2. **American Tower.** Tenant, Verizon Communications Inc., a Delaware corporation, and other parties identified therein, entered into a Management Agreement and a Master Prepaid Lease, both with an effective date of March 27, 2015 and both with ATC Sequoia LLC, a Delaware limited liability company ("**American Tower**"), pursuant to which American Tower subleases, manages, operates and maintains, as applicable, the Leased Premises, all as more particularly described therein. In connection with these responsibilities, Tenant has also granted American Tower a limited power of attorney (the "**POA**") to, among other things, prepare, negotiate, execute, deliver, record and/or file certain documents on behalf of Tenant, all as more particularly set forth in the POA.
3. **Expiration Date.** Subject to the terms, provisions, and conditions of the Lease, and assuming the exercise by Tenant of all renewal options contained in the Lease, the final expiration date of the Lease would be January 31, 2053. Notwithstanding the foregoing, in no event shall Tenant be required to exercise any option to renew the term of the Lease.

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4. **Leased Premises Description.** Tenant shall have the right, exercisable by Tenant at any time during the original or renewal terms of the Lease, to cause an as-built survey of the Leased Premises to be prepared and, thereafter, to replace, in whole or in part, the description(s) of the Leased Premises set forth on **Exhibit A** with a legal description or legal descriptions based upon such as-built survey. Upon Tenant's request, Landlord shall execute and deliver any documents reasonably necessary to effectuate such replacement, including, without limitation, amendments to this Memorandum and to the Lease.
5. **Right of First Refusal.** There is a right of first refusal in the Lease.
6. **Effect/Miscellaneous.** This Memorandum is not a complete summary of the terms, provisions and conditions contained in the Lease. In the event of a conflict between this Memorandum and the Lease, the Lease shall control. Landlord hereby grants the right to Tenant to complete and execute on behalf of Landlord any government or transfer tax forms necessary for the recording of this Memorandum. This right shall terminate upon recording of this Memorandum.
7. **Notices.** All notices must be in writing and shall be valid upon receipt when delivered by hand, by nationally recognized courier service, or by First Class United States Mail, certified, return receipt requested to the addresses set forth herein; To Landlord at: Township of Maplewood, 574 Valley Street, Maplewood, NJ 07040; To Tenant at: New York SMSA Limited Partnership d/b/a Verizon Wireless, 180 Washington Valley Road, Bedminster, NJ 07921, Attn. Network Real Estate; and also with copy to: American Tower, Attn: Land Management, 10 Presidential Way, Woburn, MA 01801, and also with copy to: Attn Legal Dept. 116 Huntington Avenue, Boston, MA 02116. Any of the parties hereto, by thirty (30) days prior written notice to the other in the manner provided herein, may designate one or more different notice addresses from those set forth above. Refusal to accept delivery of any notice or the inability to deliver any notice because of a changed address for which no notice was given as required herein, shall be deemed to be receipt of any such notice.
8. **Counterparts.** This Memorandum may be executed in multiple counterparts, each of which when so executed and delivered, shall be deemed an original and all of which, when taken together, shall constitute one and the same instrument.
9. **Governing Law.** This Memorandum shall be governed by and construed in all respects in accordance with the laws of the State or Commonwealth in which the Leased Premises is situated, without regard to the conflicts of laws provisions of such State or Commonwealth.

[SIGNATURES FOLLOW ON NEXT PAGE]

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IN WITNESS WHEREOF, Landlord and Tenant have each executed this Memorandum as of the day first above written.

LANDLORD

Township of Maplewood

Signature: _____

Print Name: _____

Title: _____

Date: _____

WITNESS AND ACKNOWLEDGEMENT

State/Commonwealth of _____

County of _____

On this ____ day of _____, 201____, before me, the undersigned Notary Public, personally appeared _____, who proved to me on the basis of satisfactory evidence) to be the person(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 authorized capacity(ies), and that by his/her/their signature(s) on the instrument, the person(s) or the entity upon which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Notary Public

Print Name: _____

My commission expires: _____

[SEAL]

[SIGNATURES CONTINUE ON NEXT PAGE]

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TENANT

**New York SMSA Limited Partnership d/b/a
Verizon Wireless**

By: ATC Sequoia LLC,
a Delaware limited liability company
Title: Attorney-in-Fact

Signature: _____
Print Name: _____
Title: _____
Date: _____

WITNESS AND ACKNOWLEDGEMENT

Commonwealth of Massachusetts

County of Middlesex

On this ____ day of _____, 201____, before me, the undersigned Notary Public, personally appeared _____, who proved to me on the basis of satisfactory evidence) to be the person(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 authorized capacity(ies), and that by his/her/their signature(s) on the instrument, the person(s) or the entity upon which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Notary Public
Print Name: _____
My commission expires: _____

[SEAL]

ATC Site No: 420540
VZW Site No: 257054
Site Name: Maplewood NJ

EXHIBIT A

This Exhibit A may be replaced at Tenant's option as described below

PARENT PARCEL

Tenant shall have the right to replace this description with a description obtained from Landlord's deed (or deeds) that include the land area encompassed by the Lease and Tenant's improvements thereon

The Parent Parcel consists of the entire legal taxable lot owned by Landlord as described in a deed (or deeds) to Landlord of which the Leased Premises is a part thereof with such Parent Parcel being described below.

All those tracts or parcels of land and premises, hereinafter particularly described, situate, lying and being in the Township of Maplewood in the County of Essex and State of New Jersey.

FIRST TRACT:
BEGINNING at a point in the westerly side line of Boyden Avenue, distant northerly along the same 42.51 feet from its intersection with the northwesterly side line of Newark Way and running thence (1) along the side line of Lot 112, Block 46-47 on the Tax Map of the Township of Maplewood, South 89 degrees 07 minutes 25 seconds West 64.38 feet to a point; (2) still along Lot 112 North 74 degrees 01 minute 55 seconds West 80.61 feet to a point; (3) still along Lot 112 North 55 degrees 23 minutes 55 seconds West 59.98 feet to an angle point; (4) along the rear line of Lots 112 and 111 South 66 degrees 10 minutes 50 seconds West 253.43 feet to an angle point; (5) along the westerly side line of Lot 111 South 44 degrees 03 minutes 30 seconds East 79.88 feet to a point in the rear line of Lot 80; (6) along the rear line of Lots 80, 82, 85, 86, 87 and 88 South 59 degrees 20 minutes West 547.51 feet to an angle point; (7) along the rear line of Lot 88, 3, 4, 6, 10 South 45 degrees 38 minutes 50 seconds West 346.26 feet to an angle point, being also the dividing line between Lots 10 and 49; (8) thence along the rear lines of Lots 49, 48, 45, 44, 43, 42, South 44 degrees 54 minutes 20 seconds West 650.49 feet to the northeasterly side line of Rutgers Street; (9) along the northeasterly side line of Rutgers Street North 45 degrees 38 minutes 10 seconds West 60.00 feet to a monument at the southerly corner of Lot 30; (10) along the southeasterly side line of Lot 30 North 44 degrees 28 minutes 50 seconds East 117.46 feet to an angle point; (11) still along a southeasterly side line of Lot 30 North 45 degrees 10 minutes 40 seconds East 488.28 feet to an iron pipe at the dividing line between Lots 30 & 8; (12) thence along the southeasterly line of Lot 8 North 45 degrees 05 minutes 20 seconds East 401.77 feet to a cedar post at the dividing line between Lots 8 and 7; (13) along the rear line of Lot 7 North 44 degrees 51 minutes 10 seconds East 42.65 feet to the dividing line between Lots 7 and 5A; (14) along the rear line of 5A North 45 degrees 42 minutes 40 seconds East 116.00 feet to a point; (15) still along the rear line of Lot 5A North 43 degrees 47 minutes 26 seconds East 135.25 feet to the dividing line between Lots 5A and 1; (16) along the rear line of Lots 1 and 143 North 49 degrees 05 minutes 35 seconds East 514.91 feet to the easterly corner of Lot 143; (17) along the northeasterly side line of Lot 143 North 52 degrees 00 minutes 50 seconds West 67.37 feet to a point at the rear line of Lot 140; (18) thence along the rear line of Lot 140 North 39 degrees 04 minutes East 151.00 feet to an iron pipe at the dividing line between Lots 140 and 138; (19) along the rear line of Lot 138 North 38 degrees 07 minutes 20 seconds East 51.33 feet to a point therein; (20) through the lands of the Rahway Valley Line, South 51 degrees 52 minutes 10 seconds East 04.74 feet to a point in

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38 degrees 16 minutes 10 seconds West 51.30 feet to the Westerly corner of Lot 123; (22) along the Southwesterly side line of Lot 123 South 51 degrees 40 minutes 20 seconds East 16.68 feet to a point in the rear line of Lot 140A; (23) along the rear line of Lot 140A South 20 degrees 14 minutes 40 seconds West 158.43 feet to an iron at the Westerly corner of Lot 140A; (24) along the Southwesterly side line of Lot 140A South 51 degrees 53 minutes 55 seconds East 157.50 feet to the Westerly corner of Lot 121; (25) along the Southwesterly sideline of Lot 121 South 52 degrees 09 minutes 25 seconds East 108.98 feet to the Westerly side line of Boyden Avenue; (26) along the Westerly side line of Boyden Avenue South 17 degrees 05 minutes 50 seconds West 84.04 feet to the point and place of Beginning.

Containing 5.595 acres.

SECOND TRACT:

BEGINNING at a point in the Southwesterly side line of Rutgers Street distant Southeasterly 935.33 feet from the Southeasterly side line of Burnett Avenue and running thence; (1) along the Southwesterly side of Rutgers Street South 45 degrees 38 minutes 10 seconds East 59.63 feet to the Northeasterly corner of Lot 41, Block 48-1; (2) along the rear line of Lot 41 South 44 degrees 54 minutes 20 seconds West 253.88 feet to the Union County line; (3) along the Union County line North 63 degrees 12 minutes West 60.61 feet to a point in the rear line of Lot 38; (4) along the rear lines of Lots 38 and 31 North 44 degrees 23 minutes 50 seconds East 272.16 feet to the Southwesterly side line of Rutgers Street and the point and place of Beginning.

Containing 0.35 acres.

LEASED PREMISES

Tenant shall have the right to replace this description with a description obtained from the Lease or from a description obtained from an as-built survey conducted by Tenant.

The Leased Premises consists of that portion of the Parent Parcel as defined in the Lease which shall include access and utilities easements. The Square footage of the Leased Premises shall be the greater of: (i) 1,535 square feet; (ii) Tenant's existing improvements on the Parent Parcel; or (iii) the legal description or depiction below (if any).

ACCESS AND UTILITIES

The access and utility easements include all easements of record as well that portion of the Parent Parcel currently utilized by Tenant for ingress, egress and utility purposes from the Leased Premises to and from a public right of way.

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