

Landlord:

City of Pflugerville, Texas
PO Box 589
Pflugerville, Texas 78660

Tenant:

The Towers, LLC
750 Park of Commerce Drive, Suite 200
Boca Raton, Florida 33487

Site #: US-TX-6449

Site Name: Rubbish River

OPTION AND LEASE AGREEMENT

THIS OPTION AND LEASE AGREEMENT (this “**Agreement**”) is made this _____ day of _____, 20_____ (the “**Effective Date**”) by and between **City of Pflugerville, Texas**, a Texas municipality (“**Landlord**”), whose address is PO Box 589, Pflugerville, Texas 78660, and **The Towers, LLC**, a Delaware limited liability company, doing business in Texas as The Towers of Texas, LLC, a Delaware limited liability company (“**Tenant**”), whose address is 750 Park of Commerce Drive, Suite 200, Boca Raton, Florida 33487.

WHEREAS, Landlord owns certain real property located in the County of Travis, in the State or Commonwealth of Texas, that is more particularly described and/or depicted in **Exhibit 1** attached hereto (the “**Property**”); and,

WHEREAS, Tenant desires to lease from Landlord a certain portion of the Property measuring approximately 2,500 square feet and to obtain easements for landscape buffer, utilities and access (collectively, the “**Premises**”), which Premises is more particularly described and/or depicted in **Exhibit 2** attached hereto, for the placement of Communications Facilities (defined below).

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree:

1. OPTION TO LEASE.

(a) As of the Effective Date, Landlord grants to Tenant the exclusive option to lease the Premises (the “**Option**”) during the Option Period (defined below). At any time during the Option Period and Term (defined below), Tenant and its agents, engineers, surveyors and other representatives will have the right to enter upon the Property to inspect, examine, conduct soil borings, drainage testing, material sampling, and other geological or engineering tests or studies of the Property (collectively, the “**Tests**”), to apply for and obtain licenses, permits, approvals, or other relief required of or deemed necessary or appropriate at Tenant’s sole discretion for its use of the Premises including, without limitation, applications for zoning variances, zoning ordinances, amendments, special use permits, construction permits and any other permits and approvals deemed necessary by Tenant (collectively, the “**Government Approvals**”), initiate the ordering and/or scheduling of necessary utilities, obtain a title report with respect to the Property, and otherwise to do those things on or off the Property that, in the opinion of Tenant, are necessary in Tenant’s sole discretion to determine the physical condition of the Property, the environmental history of the Property, and the feasibility or suitability of the Property for Tenant’s permitted use under this Agreement, all at Tenant’s expense. Tenant shall be authorized to apply for the Government Approvals on

behalf of Landlord and Landlord agrees to reasonably cooperate with such applications. Tenant will not be liable to Landlord or any third party on account of any pre-existing defect or condition on or with respect to the Property, whether or not such defect or condition is disclosed by Tenant's Tests. Tenant will restore the Property to its condition as it existed prior to conducting any Tests, reasonable wear and tear and casualty not caused by Tenant excepted. In addition, Tenant shall indemnify, defend and hold Landlord harmless from and against any and all injury, loss, damage or claims arising directly out of Tenant's Tests.

(b) In consideration of Landlord granting Tenant the Option, Tenant agrees to pay Landlord the sum of One Thousand Five Hundred Dollars (\$1,500.00) within thirty (30) days of the full execution of this Agreement. The Option Period will be for a term of two (2) years from the Effective Date (the "**Initial Option Period**") and may be renewed by Tenant for an additional two (2) year period ("**Renewal Option Period**") upon written notification to Landlord and the payment of One Thousand Five Hundred Dollars (\$1,500.00) for the Renewal Option Period prior to the expiration date of the Option Period as hereinafter defined. Unless utilized independently, the Initial Option Period and the Renewal Option Period shall be referred to collectively as the "**Option Period.**"

(c) Tenant may exercise the Option at any time during the Option Period by delivery of written notice to Landlord (the "**Notice of Exercise of Option**"). The Notice of Exercise of Option shall set forth the commencement date (the "**Commencement Date**") of the Initial Term (defined below) and such Commencement Date shall be within thirty (30) days of the date of the Notice of Exercise of Option. If Tenant does not provide a Notice of Exercise of Option during the Option Period, this Agreement will terminate and the parties will have no further liability to each other.

(d) During the Option Period or the Term, Landlord shall not take any action to change the zoning status or land use of the Property which would diminish, impair, or adversely affect the use of the Premises by Tenant for its permitted uses hereunder.

2. **TERM.**

(a) Effective as of the Commencement Date, Landlord leases the Premises to Tenant subject to the terms and conditions of this Agreement for an initial term of five (5) years (the "**Initial Term**").

(b) Tenant shall have the option to extend the Initial Term for nine (9) successive terms of five (5) years each (each a "**Renewal Term**"). Each Renewal Term shall commence automatically, unless Tenant delivers notice to Landlord, not less than thirty (30) days prior to the end of the then-current Term, of Tenant's intent not to renew. For purposes of this Agreement, "**Term**" shall mean the Initial Term and any applicable Renewal Term(s).

3. **RENT**

(a) Beginning on the first (1st) day of the first (1st) month after the Commencement Date ("**Rent Commencement Date**"), Tenant shall pay to Landlord a monthly rent payment of One Thousand Two Hundred Dollars (\$1,200.00) ("**Rent**") at the address set forth in Section 29 above on or before the fifth (5th) day of each calendar month in advance. The initial payment of Rent will be forwarded by Tenant to Landlord within thirty (30) days after the Rent Commencement Date.

(b) Beginning on the first anniversary of the Rent Commencement Date of the first Renewal Term and each five-year anniversary of the Rent Commencement Date of each Renewal Term thereafter throughout the remainder of the Term and Renewal Term(s), if any, the Rent shall be increased by an

amount equal to 5.00% of the amount of the Rent for the previous Term or previous Renewal Term, as the case may be, which sum shall be payable in equal monthly installments in advance as herein set forth.

4. TAXES. Tenant shall pay any personal property taxes and ad valorem taxes assessed on, or any portion of such taxes attributable to, the Communications Facilities located on the Premises as well as Tenant's use of the Premises (in which case Landlord shall provide written notice to Tenant of any such tax or assessment within fifteen (15) days of Landlord's receipt for which Tenant is responsible pursuant to the foregoing. To the extent Landlord is not tax exempt pursuant to any applicable law or statute, Landlord shall pay when due all real property taxes and all other fees and assessments attributable to the Property and the Premises. Tenant shall pay as additional rent any increase in real property taxes levied against the Premises, which are directly attributable to Tenant's use of the Premises (but not, however, taxes attributable to periods prior to the Commencement Date such as roll-back or greenbelt assessments) if Landlord furnishes proof of such increase to Tenant (such increase, the "**Landlord Tax Reimbursement**"). In the event that Landlord fails to pay when due any taxes affecting the Premises or any easement relating to the Premises, Tenant shall have the right, but not the obligation, to pay such taxes and any applicable interest, penalties or similar charges, and deduct the full amount of the taxes and such charges paid by Tenant on Landlord's behalf from future installments of Rent. Notwithstanding the foregoing, Tenant shall not have the obligation to pay any tax, assessment, or charge that Tenant 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. In addition, Tenant shall not have the obligation to pay or reimburse Landlord for the Landlord Tax Reimbursement if Landlord has not provided proof of such amount and demand therefor within one (1) year of the date such amount is due and payable by Landlord.

5. PERMITTED USE. The Premises are being leased for the purpose of erecting, installing, operating, maintaining, repairing and replacing radio or communications towers, transmitting and receiving equipment, antennas, dishes, satellite dishes, mounting structures, equipment shelters and buildings, solar energy conversion and electrical power generation system, fencing and other supporting structures and related equipment (collectively, the "**Communications Facilities**"), and to alter, supplement and/or modify same. Tenant may, subject to the foregoing, make any improvements, alterations or modifications to the Premises as are deemed appropriate by Tenant for the permitted use herein. Tenant shall have the right to clear the Premises of any trees, vegetation, or undergrowth which interferes with the use of the Premises for the intended purposes by Tenant and/or its subtenants and licensees, as applicable. Tenant will be responsible to follow the City of Pflugerville development standards and all applicable federal, state, and local laws. Tenant shall have the exclusive right to install and operate the Communications Facilities upon the Premises.

6. ACCESS AND UTILITIES.

(a) During the Term, Tenant and its guests, agents, employees, customers, invitees, subtenants, licensees and assigns shall have the unrestricted, exclusive right to use, and shall have free and unfettered access to, the Premises seven (7) days a week, twenty-four (24) hours a day. Landlord for itself, its successors and assigns, hereby grants and conveys unto Tenant, its customers, employees, agents, invitees, subtenants, licensees, successors and assigns a non-exclusive easement throughout the Term to a public right of way (a) for ingress and egress, and (b) for the construction, installation, operation, maintenance, repair and replacement of overhead and underground electric and other utility facilities (including fiber, backhaul, wires, poles, guys, cables, conduits and appurtenant equipment), with the right to reconstruct, improve, add to, enlarge, change and remove such facilities, over, across and through any easement for the benefit of and access to the Premises, subject to the terms and conditions herein set forth. Landlord agrees to coordinate, cooperate and assist Tenant with obtaining the required access and utility easements to the Premises from a public right of way up to and including negotiating and obtaining such access and utility rights from any applicable neighbor parcel.

(b) At Tenant's sole expense, Tenant will install Tenant's own separate meter for all utility services required by Tenant to service the Communications Facilities throughout the Term and Tenant shall be responsible for payment directly to the utility provider for such utility services.

(c) The rights granted to Tenant herein shall also include the right to partially assign its rights hereunder to any public or private utility company or authority to facilitate the uses contemplated herein, and all other rights and privileges reasonably necessary for Tenant's safe and efficient use and enjoyment of the easements for the purposes described above. Upon Tenant's request, Landlord shall execute and deliver to Tenant requisite recordable documents evidencing the easements contemplated hereunder within fifteen (15) days of Tenant's request, and Landlord shall obtain the consent and joinder of Landlord's mortgagee to any such grant, if applicable.

7. EQUIPMENT, FIXTURES AND REMOVAL. The Communications Facilities shall at all times be the personal property of Tenant and/or its subtenants and licensees, as applicable. Tenant or its customers, subtenants or licensees shall have the right to erect, install, maintain, repair, replace and operate on the Premises such equipment, structures, fixtures, signs, and personal property as Tenant, its customers, subtenants or licensees may deem necessary or appropriate, and such property, including the equipment, structures, fixtures, signs, and personal property currently on the Premises, shall not be deemed to be part of the Premises, but shall remain the property of Tenant or its customers, subtenants or licensees. Within ninety (90) days after the expiration or earlier termination of this Agreement (the "**Removal Period**"), Tenant, customers, subtenants or licensees shall remove its improvements and personal property and restore the Premises to grade and perform all obligations under this Agreement during the Removal Period, including, without limitation, the payment of Rent at the rate in effect upon the expiration or termination of this Agreement.

8. ASSIGNMENT AND SUBLEASE. Tenant may transfer or assign this Agreement to Tenant's Lender (defined below), principal, affiliates, subsidiaries, subsidiaries of its principal or to any entity which acquires all of or substantially all of Tenant's assets or ownership interests by reasons of merger, acquisition or other business reorganization without Landlord's consent (a "**Permitted Assignment**") and Tenant shall provide Landlord with written notice of any such Permitted Assignment. As to transfers or assignments which do not constitute a Permitted Assignment, Tenant is required to obtain Landlord's written consent prior to effecting such transfer or assignment, which consent shall not be unreasonably withheld, conditioned or delayed. Upon such assignment, including a Permitted Assignment, Tenant will be relieved and released of all obligations and liabilities hereunder. Tenant shall have the exclusive right to sublease or grant licenses without Landlord's consent to use all or part of the Premises and/or the Communications Facilities, but no such sublease or license shall relieve or release Tenant from its obligations under this Agreement. Landlord may assign this Agreement only in its entirety and only to any person or entity who or which acquires fee title to the Property, subject to Section 15. Landlord may subdivide the Property without Tenant's prior written consent provided the resulting parcels from such subdivision are required to afford Tenant the protections set forth in Section 14 hereof.

9. COVENANTS, WARRANTIES AND REPRESENTATIONS.

(a) Landlord warrants and represents that it is the owner in fee simple of the Property, free and clear of all liens and encumbrances except as to those which may have been disclosed to Tenant in writing prior to the execution hereof, and that it alone has full right to lease the Premises for the Term.

(b) Landlord shall pay promptly, when due, any other amounts or sums due and owing with respect to its ownership and operation of the Property, including, without limitation, judgments, taxes, liens,

mortgage payments and other similar encumbrances. If Landlord fails to make any payments required under this Agreement, or breaches any other obligation or covenant under this Agreement, Tenant may (without obligation), after providing ten (10) days written notice to Landlord, make such payment or perform such obligation on behalf of Landlord and offset such payment (including any reasonable attorneys' fees incurred in connection with Tenant performing such obligation) against payments of Rent.

(c) Landlord shall not do or knowingly permit anything that will interfere with or negate any special use permit or approval pertaining to the Premises or cause Tenant's use of the Premises to be in nonconformance with applicable local, state, or federal laws. Landlord shall cooperate with Tenant in any effort by Tenant to obtain certificates, permits, licenses and other approvals that may be required by any governmental authorities. Landlord agrees to execute any necessary applications, consents or other documents as may be reasonably necessary for Tenant to apply for and obtain the Government Approvals required to use and maintain the Premises and the Communications Facilities.

(d) To the best of Landlord's knowledge, Landlord has complied and shall comply with all laws with respect to the Property.

(e) Tenant shall have access to any utilities required for the operation of Tenant's improvements on the Premises that are existing on the Property.

(f) Landlord warrants and represents that there currently exist no licenses, sublicenses, or other agreements, written or oral, granting to any party or parties the right of use or occupancy of any portion of the Property; there are no outstanding options or rights of first refusal to purchase the Property or any portion thereof or interest therein, or any equity or interest in Landlord if Landlord is an entity; and there are no parties (other than Landlord) in possession of the Property except as to those that may have been disclosed to Tenant in writing prior to the execution hereof.

10. HOLD OVER TENANCY. Should Tenant or any assignee, sublessee or licensee of Tenant hold over the Premises or any part thereof after the expiration of this Agreement, such holdover shall constitute and be construed as a tenancy from month-to-month only, but otherwise upon the same terms and conditions except that the Rent during any holdover period shall be 110% of the Rent for the month immediately prior to the expiration of this Agreement.

11. INDEMNITIES. Landlord and Tenant hereby mutually release each other (and their successors or assigns) from liability and waive all right of recovery against the other for any loss or damage covered by their respective first party property insurance policies for all perils insured thereunder and hereby waive their rights to subrogation. Subject to this limited waiver, Tenant agrees to indemnify, defend and hold harmless Landlord from and against all administrative and judicial actions and rulings, claims, judgments, damages, liabilities, losses, expenses and costs (including, without limitation, reasonable attorneys' fees and court costs) (collectively, "**Losses**") caused by or arising out of (a) any breach of any obligations, covenants, representations or warranties contained herein, or (b) any negligent acts or omissions or willful misconduct by Tenant, its employees, agents, contractors, sublessees, licensees, or subtenants in the operations or activities on the Premises. Tenant will indemnify Landlord from and against any mechanic's liens or liens of contractors and subcontractors engaged by or through Tenant This provision shall survive the expiration or termination of this Agreement.

12. WAIVERS.

(a) Landlord hereby waives any and all lien rights it may have, statutory or otherwise, in and to the Communications Facilities or any portion thereof, regardless of whether or not such is deemed real or personal property under applicable laws. Landlord will not assert any claim whatsoever against Tenant

for loss of anticipatory profits or any other indirect, special, incidental or consequential damages incurred by Landlord as a result of the construction, maintenance, operation or use of the Premises by Tenant.

(b) EACH PARTY HERETO WAIVES ANY AND ALL CLAIMS AGAINST THE OTHER FOR ANY LOSS, COST, DAMAGE, EXPENSE, INJURY OR OTHER LIABILITY WHICH IS IN THE NATURE OF INDIRECT, SPECIAL, INCIDENTAL, PUNITIVE OR CONSEQUENTIAL DAMAGES WHICH ARE SUFFERED OR INCURRED AS THE RESULT OF, ARISE OUT OF, OR ARE IN ANY WAY CONNECTED TO THE PERFORMANCE OF THE OBLIGATIONS UNDER THIS AGREEMENT.

13. INSURANCE.

(a) Tenant shall insure against property damage and bodily injury arising by reason of occurrences on or about the Premises in the amount of not less than \$1,000,000 per occurrence and \$2,000,000.00 aggregate. Tenant shall also maintain Worker's Compensation and Employer's Liability Insurance.

(b) Tenant's Commercial General Liability Insurance shall name Landlord as an additional insured thereunder and shall provide that (i) no cancellation, material change or reduction thereof shall be effective until at least thirty (30) days after written notice thereof is given to Landlord, (ii) the rights of the insured(s) to receive and collect the proceeds thereof shall not be diminished because of any additional insurance carried by Landlord on its own account, and (iii) all losses shall be payable notwithstanding any act or negligence of Landlord or Tenant which might, absent such agreement, result in a forfeiture of all or part of such insurance payment and notwithstanding the occupation of the Premises for purposes more hazardous than permitted by the terms of such policy.

(c) Within thirty (30) days after the Effective Date, Tenant shall deliver to Landlord a certificate of insurance evidencing the insurance required to be maintained under this Section. Thereafter, upon Landlord written request, Tenant shall provide to Landlord within ten (10) business days of Tenant's receipt of Landlord's written request, evidence of Tenant's insurance coverage by delivering to Landlord, a copy of a certificate of insurance of such policies issued by the insurance companies underwriting such risks.

(d) The insurance coverage provided for herein may be maintained pursuant to master policies of insurance covering other communication facilities of Tenant and its corporate affiliates.

14. INTERFERENCE. During the Option Period and the Term, Landlord, its successors and assigns, will not grant any ground lease, license, or easement with respect to the Property (outside of the Premises) and any property adjacent or contiguous to the Property or in the immediate vicinity of the Property that is fee owned by Landlord: (a) for any of the uses contemplated in Section 5 herein; or (b) if such lease, license, or easement would detrimentally impact the Communications Facilities or Tenant's economic opportunities at the Premises, or the use thereof. Landlord shall not cause or permit the construction of communications or broadcast towers or structures, fiber optic backhaul facilities, or satellite facilities on the Property or on any other property of Landlord adjacent or contiguous to or in the immediate vicinity of the Property, except for the Communications Facilities constructed by Tenant. Landlord and Tenant intend by this Agreement for Tenant (and persons deriving rights by, through, or under Tenant) to be the sole parties to market, use, or sublease any portion of the Property for Communications Facilities during the Option Period and the Term. Landlord agrees that this restriction on the use of the Property is commercially reasonable, not an undue burden on Landlord, not injurious to the public interest, and shall be specifically enforceable by Tenant (and persons deriving rights by, through or under Tenant) in a court of competent jurisdiction. The foregoing restriction shall run with the land and be binding on the successors and assigns of Landlord.

15. RIGHT OF FIRST REFUSAL. In the event Landlord determines to sell, transfer, license or otherwise convey any interest, whether fee simple interest, easement interest, leasehold, or otherwise, and whether direct or indirect by way of transfer of ownership interests in Landlord if Landlord is an entity, which interest underlies or affects any or all of the Premises (the “**ROFR Property**”) to any third party that is a Third Party Competitor (as defined below), Landlord shall offer Tenant a right of first refusal to purchase the Premises (or such larger portion of the Property that encompasses the Premises, if applicable). For purposes herein, a “**Third Party Competitor**” is any person or entity directly or indirectly engaged in the business of owning, acquiring, operating, managing, investing in or leasing communications infrastructure or any person or entity directly or indirectly engaged in the business of owning, acquiring, or investing in real property leases or easements underlying communications infrastructure. In such event, Landlord shall send a written notice to Tenant in accordance with Section 29 below that shall contain an offer to Tenant of a right of first refusal to purchase the ROFR Property, together with a copy of any offer to purchase, or any executed purchase agreement or letter of intent (each, an “**Offer**”), which copy shall include, at a minimum, the purchase price or acquisition price, proposed closing date, and financing terms (collectively, the “**Minimum Terms**”). Within thirty (30) days of receipt of such Offer, Tenant shall provide written notice to Landlord of Tenant’s election to purchase the ROFR Property on the same Minimum Terms, provided: (a) the closing date shall be no sooner than sixty (60) days after Tenant’s purchase election notice; (b) given Landlord’s direct relationship and access to Tenant, Tenant shall not be responsible for payment of any broker fees associated with an exercise of Tenant’s rights to acquire the ROFR Property; and, (c) Tenant shall not be required to match any components of the purchase price which are speculative or incalculable at the time of the Offer. In such event, Landlord agrees to sell the ROFR Property to Tenant subject to Tenant’s payment of the purchase price and compliance with a purchase and sale agreement to be negotiated in good faith between Landlord and Tenant. If Tenant provides written notice that it does not elect to exercise its right of first refusal to purchase the ROFR Property, or if Tenant does not provide notice of its election within the thirty (30) day period, Tenant shall be deemed to have waived such right of first refusal only with respect to the specific Offer presented (and any subsequent Offers shall again be subject to Tenant’s continuing right of first refusal hereunder), and Landlord shall be permitted to consummate the sale of the ROFR Property in accordance with the strict terms of the Offer (“**Permitted Sale**”). If Landlord does not consummate the Permitted Sale within ninety (90) days of the date of Tenant’s waiver of its right of first refusal, including if the Minimum Terms are modified between Landlord and the Third Party Competitor, Landlord shall be required to reissue a New Offer to Tenant.

16. SECURITY. The parties recognize and agree that Tenant shall have the right to safeguard and protect its improvements located upon or within the Premises. Consequently, Tenant may elect, at its expense, to construct such enclosures and/or fences as Tenant reasonably determines to be necessary to secure the Communications Facilities. Tenant may also undertake any other appropriate means to restrict access to the Communications Facilities including, without limitation, if applicable, installing security systems, locks and posting signs for security purposes and as may otherwise be required by law, except as to Landlord, who shall retain a right to access and enter upon the Premises, with three (3) business day prior written notice to Tenant in order to provide Tenant an opportunity to have a representative present during such access; provided however, in the event of an emergency, Landlord may access and enter upon the Premises without the three (3) business day prior written notice required provided Landlord provides written notice as soon as reasonably possible and contacts Tenant via telephone within twelve (12) hours of such emergency access.

17. FORCE MAJEURE. The time for performance by Landlord or Tenant of any term, provision, or covenant of this Agreement shall be deemed extended by time lost due to delays resulting from acts of God, strikes, civil riots, floods, pandemics, material or labor restrictions by governmental authority, government

shutdowns, quarantines, and/or other disease control measures and any other cause not within the control of Landlord or Tenant, as the case may be.

18. CONDEMNATION; CASUALTY.

(a) In the event Landlord receives any notice of any condemnation proceedings, or other proceedings in the nature of eminent domain related to the Property or the Premises, it will forthwith send a copy of such notice to Tenant. If all or any part of the Premises is taken by eminent domain, Tenant may, upon written notice to Landlord, elect to terminate this Agreement, whereupon neither party shall have any further liability or obligation hereunder. Notwithstanding any provision of this Agreement to the contrary, in the event of condemnation of all or any part of the Premises, Landlord and Tenant shall be entitled to separate awards with respect to the Premises, in the amount determined by the court conducting such condemnation proceedings based upon Landlord's and Tenant's respective interests in the Premises. If a separate condemnation award is not determined by such court, Landlord shall permit Tenant to participate in the allocation and distribution of the award. In no event shall the condemnation award to Landlord exceed the unimproved value of the Premises, without taking into account the improvements located thereon.

(b) In case of damage to the Premises or the Communications Facilities by fire or other casualty, Landlord shall, at its expense, cause any damage to the Property (excluding the Communications Facilities) to be repaired to a condition as nearly as practicable to that existing prior to the damage, with reasonable speed and diligence, subject to delays which may arise by reason of adjustment of loss under insurance policies, governmental regulations, and for delays beyond the control of Landlord, including a force majeure. Landlord shall coordinate with Tenant as to the completion of Landlord's work to restore the Property so as not to adversely impact Tenant's use of the Premises and the Communications Facilities. Landlord shall not be liable for any inconvenience or annoyance to Tenant, or injury to Tenant's business or for any consequential damages resulting in any way from such damage or the repair thereof, except to the extent and for the time that the Communications Facilities or the Premises are thereby rendered unusable for Tenant's intended purpose the Rent shall proportionately abate. In the event the damage shall be so extensive that Tenant shall decide, in its sole discretion, not to repair or rebuild the Communications Facilities, or if the casualty shall not be of a type insured against under standard fire policies with extended type coverage, or if the holder of any mortgage, deed of trust or similar security interest covering the Communications Facilities shall not permit the application of adequate insurance proceeds for repair or restoration, this Agreement shall, at the sole option of Tenant, exercisable by written notice to Landlord, be terminated as of the date of such casualty, and the obligation to pay Rent (taking into account any abatement as aforesaid) shall cease as of the termination date and Tenant shall thereupon promptly vacate the Premises.

19. DEFAULT. The failure of Tenant or Landlord to perform any of the covenants of this Agreement shall constitute a default. The non-defaulting party shall give the other written notice of such default, and the defaulting party shall cure such default within thirty (30) days after receipt of such notice. In the event any such default cannot reasonably be cured within such thirty (30) day period, if the defaulting party shall proceed promptly after the receipt of such notice to cure such default, and shall pursue curing such default with due diligence, the time for curing shall be extended for such period of time as may be necessary to complete such curing, however, in no event shall this extension of time be in excess of sixty (60) days, unless agreed upon by the non-defaulting party.

20. REMEDIES. Should the defaulting party fail to cure a default under this Agreement, the other party shall have all remedies available either at law or in equity, and the right to terminate this Agreement. In the event Landlord elects to terminate this Agreement due to a default by Tenant (which remains uncured by Lender), Landlord shall continue to honor all sublease and license commitments made by Tenant through

the expiration of the term of any such commitment and shall be entitled to collect and retain the rents or license fees associated with such subleases or license commitments provided the subtenants or licensees of such subleases and licenses shall attorn to Landlord and recognize Landlord as the landlord or licensor of such subleases or licenses, it being intended hereby that each such commitment shall survive the early termination of this Agreement.

21. ATTORNEYS' FEES. If there is any legal proceeding between Landlord and Tenant arising from or based on this Agreement, the unsuccessful party to such action or proceeding shall pay to the prevailing party all costs and expenses, including, without limitation, reasonable attorneys' fees and disbursements, incurred by such prevailing party in such action or proceeding and in any appeal in connection therewith. If such prevailing party recovers a judgment in any such action, proceeding or appeal, such costs, expenses and attorneys' fees and disbursements shall be included in and as a part of such judgment.

22. ADDITIONAL TERMINATION RIGHT. If at any time during the Term, Tenant determines, in Tenant's sole and absolute discretion, with or without cause, that the Premises is no longer suitable or desirable for Tenant's intended use and/or purposes, Tenant shall have the right to terminate this Agreement upon sixty (60) days prior written notice to Landlord and Tenant shall comply with all removal obligations required pursuant to Section 7 above.

23. PRIOR AGREEMENTS. The parties hereby covenant, recognize and agree that the terms and provisions of this Agreement shall constitute the sole embodiment of the arrangement between the parties with regard to the Premises, and that all other written or unwritten agreements, contracts, or leases by and between the parties with regard to the Premises are hereby terminated, superseded and replaced by the terms hereof.

24. SUBORDINATION, NON-DISTURBANCE AND ATTORNMENT. In the event the Property is encumbered by a mortgage or deed of trust or other security instrument of any kind (a "**Landlord Mortgage**"), Landlord, within fifteen (15) days following Tenant's request or immediately prior to the creation of any encumbrance created after the date this Agreement is fully executed, will obtain from the holder of each such Landlord Mortgage a fully-executed subordination, non-disturbance and attornment agreement (an "**SNDA**") in recordable form, which shall be prepared or approved by Tenant. The holder of every such Landlord Mortgage shall, in the SNDA, agree that in the event of a foreclosure, or conveyance in lieu of foreclosure of Landlord's interest in the Premises, such Landlord Mortgage holder shall recognize and confirm the validity and existence of this Agreement, not disturb the tenancy of Tenant (and its customers, subtenants, and licensees) and Tenant (and its customers, subtenants, and licensees) shall have the right to continue its use and occupancy of the Premises in accordance with the provisions of this Agreement, provided Tenant is not in default of this Agreement beyond applicable notice and cure periods.

25. LENDER'S RIGHTS.

(a) Landlord agrees to recognize the subleases and licenses of all subtenants and licensees and will permit each of them to remain in occupancy of its premises notwithstanding any default hereunder by Tenant so long as each such respective subtenant or licensee is not in default under the lease/license covering its premises. Landlord agrees to execute such documents as any such subtenant and/or licensee might reasonably require, including customary subordination, non-disturbance and attornment agreements and/or Landlord recognition agreements, to further memorialize the foregoing, and further agrees to use Landlord's best efforts to also cause its lenders to similarly acknowledge, in writing, subtenant's and licensee's right to continue to occupy its premises as provided above.

(b) Tenant shall have the right from time to time to mortgage or otherwise encumber Tenant's interest in this Agreement, the Communications Facilities and/or leasehold estate in the Premises (a "**Tenant Mortgage**") and Landlord consents to the granting by Tenant of a lien and security interest in Tenant's interest in this Agreement and/or leasehold estate of the Premises and all of Tenant's personal property and fixtures attached to the real property described herein, and furthermore consents to the exercise by any such lender of Tenant ("**Lender**") of its rights of foreclosure with respect to its lien and security interest. Landlord agrees to recognize Lender as Tenant hereunder upon any such exercise by Lender of its rights of foreclosure. The term "**Lender**" as used in this Agreement shall mean the lender identified in Section 29 hereof and its successors, assigns, designees or nominees.

(c) Landlord hereby agrees to give Lender written notice of any breach or default of Tenant of the terms of this Agreement within fifteen (15) days after the occurrence thereof at the address set forth in Section 29. Landlord further agrees that no default under this Agreement by Tenant shall be deemed to have occurred unless such notice to Lender is also given and that, in the event of any such breach or default under the terms of this Agreement, Lender shall have the right, to the same extent, for the same period and with the same effect, as Tenant, plus an additional ninety (90) days after any applicable grace period to cure or correct any such default.

(d) Landlord acknowledges that nothing contained herein shall be deemed or construed to obligate Lender to take any action hereunder, or to perform or discharge any obligation, duty or liability of Tenant under this Agreement. Lender shall not become liable under the provisions of this Agreement or any lease executed pursuant to Section 26 hereof unless and until such time as it becomes, and then only for as long as it remains, the owner of the leasehold estate created hereby or thereby.

(e) This Agreement shall not be amended or modified without the consent of Lender. In the event that Lender shall become the owner of such leasehold estate, Lender shall not be bound by any modification or amendment of this Agreement made subsequent to the date of a Tenant Mortgage unless Lender shall have consented to such modification or amendment at the time it was made.

26. RIGHT TO NEW LEASE.

(a) In the case of termination of this Agreement for any reason, or in the event this Agreement is rejected or disaffirmed pursuant to any bankruptcy, insolvency or other law affecting creditor's rights, Landlord shall give prompt notice thereof to Lender at the address set forth in Section 29 or as may be provided to Landlord by Tenant following the Commencement Date. Thereafter, Landlord, upon written request of Lender, subject to the approval of any subsequent governing body of the Landlord, to the extent such governing body is different than the governing body that exists as of the date hereof (such approval not to be unreasonably withheld, conditioned or delayed) and within thirty (30) days after the receipt of such request, shall promptly execute and deliver a new lease of the Premises and assignment of all subleases and licenses to Lender or its designee or nominee, for the remainder of the Term upon all the covenants, conditions, limitations and agreements contained herein (including, without limitation, options to extend the Term) except for such provisions which must be modified to reflect such termination, rejection or disaffirmance and the passage of time, provided that Lender (i) shall pay to Landlord, simultaneously with the delivery of such new lease, all unpaid rent due under this Agreement up to and including the date of the commencement of the term of such new lease and all reasonable expenses, including, without limitation, reasonable attorneys' fees and disbursements and court costs, incurred by Landlord in connection with the default by Tenant, the termination of this Agreement and the preparation of the new lease, and (ii) shall cure all defaults existing under this Agreement which are susceptible to being cured by Lender promptly and with due diligence after the delivery of such new lease. Notwithstanding anything to the contrary contained herein, provided Lender shall have otherwise complied with the provisions of this Section, Lender

shall have no obligation to cure any defaults which are not susceptible to being cured by Lender (for example, the bankruptcy of Tenant).

(b) For so long as Lender shall have the right to enter into a new lease with Landlord pursuant to this Section, Landlord shall not enter into a new lease of the Premises with any person or entity other than Lender, without the prior written consent of Lender.

27. ADDITIONAL PROVISIONS.

(a) The parties hereto agree that (i) Tenant is in possession of the Premises notwithstanding the fact that Tenant has subleased or licensed, or may in the future sublease or license, certain of the improvements thereon or portions of the Premises to third parties, and (ii) the requirements of Section 365(h) of Title 11 of the United States Code (the Bankruptcy Code) with respect to Tenant's possession of the leasehold under this Agreement are satisfied. Accordingly, the right of Tenant to remain in possession of the leasehold under this Agreement shall continue notwithstanding any rejection of this Agreement in any bankruptcy proceeding involving Landlord, or any other actions by any party in such a proceeding. This provision, while included in this Agreement, has been separately negotiated and shall constitute a separate contract between the parties as well as a part of this Agreement. The provisions of this Section are for the benefit of Tenant and its assigns, including, without limitation, Lender. The parties hereto also agree that Lender is a party in interest and shall have the right to appear as a party in any proceeding brought under any bankruptcy law or under any other law which may affect this Agreement.

(b) The provisions of Section 25 and Section 26 hereof shall survive the termination, rejection or disaffirmance of this Agreement and shall continue in full force and effect thereafter to the same extent as if such Sections were a separate and independent contract made by Landlord, Tenant and Lender and, from the effective date of such termination, rejection or disaffirmance of this Agreement to the date of execution and delivery of such new lease, Lender may use and enjoy the leasehold estate created by this Agreement without hindrance by Landlord. The aforesaid agreement of Landlord to enter into a new lease with Lender shall be deemed a separate agreement between Landlord and Lender, separate and apart from this Agreement as well as a part of this Agreement, and shall be unaffected by the rejection of this Agreement in any bankruptcy proceeding by any party.

(c) Landlord shall have no right, and expressly waives any right arising under applicable law, in and to the rentals or other fees payable to Tenant, if any, under any sublease or license of the Premises by Tenant, which rentals or fees may be assigned by Tenant to Lender.

(d) If a Tenant Mortgage is in effect, this Agreement shall not be modified or amended by the parties hereto, or terminated or surrendered by Tenant, nor shall Landlord accept any such termination or surrender of this Agreement by Tenant, without the prior written consent of Lender.

(e) The provisions of Section 25 and Section 26 hereof are for the benefit of Lender and may be relied upon and shall be enforceable by Lender as if Lender were a party to this Agreement.

(f) Landlord shall, within ten (10) days of the request of Tenant or any Lender or prospective Lender, provide an estoppel certificate as to any matters reasonably requested by Tenant or Lender.

(g) The right to extend or renew this Agreement and any right of first refusal to purchase the Premises may be exercisable by the holder of a Tenant Mortgage and, before the expiration of any periods to exercise such a right, Landlord must provide to Lender at least thirty (30) days prior written notice before the expiration of the right to so extend or renew in order to extinguish Lender's right to so extend, renew or purchase.

(h) Under no circumstances shall the fee estate of Landlord and the leasehold estate created hereby merge, even though owned by the same party, without the written consent of the holder of a Tenant Mortgage.

28. QUIET ENJOYMENT. So long as Tenant is not in default under this Agreement beyond the applicable notice and cure period, Landlord covenants and agrees that Tenant shall peaceably and quietly hold and enjoy the Premises throughout the Term, without any hindrance, molestation or ejection by Landlord, its successors or assigns or by those claiming by, through or under them.

29. NOTICES. All notices, requests, claims, demands, and other communications hereunder shall be in writing and may be hand delivered (provided the deliverer provides proof of delivery) or sent by nationally established overnight courier that provides proof of delivery, or certified or registered mail (postage prepaid, return receipt requested). Notice shall be deemed received on the date of delivery as demonstrated by the receipt of delivery. Notices shall be delivered to a party at the party's respective address below, or to such other address that a party below may provide from time to time:

If to Landlord:

City of Pflugerville, Texas
PO Box 589
Pflugerville, Texas 78660

If to Tenant:

The Towers, LLC
750 Park of Commerce Drive, Suite 200
Boca Raton, Florida 33487
Ref: US-TX-6449
Attn: VP Asset Management

If to Lender:

Toronto Dominion (Texas) LLC
31 West 52nd Street
New York, NY 10019
Attn: Admin Agent
Fax No. 416-982-5535

With a copy to: General Counsel

30. ENVIRONMENTAL LAWS. Landlord and Tenant shall comply with all applicable federal, state and local laws in connection with any substances brought onto the Premises that are Hazardous Materials. For purposes of this Agreement, the term "**Hazardous Materials**" shall mean asbestos or any hazardous substance, waste or material as defined in any federal, state or local environmental or safety law or regulation including, without limitation, the Resource Conservation and Recovery Act of 1976, as amended, and the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended. Tenant agrees to be responsible for all losses or damage caused by any Hazardous Materials brought onto the Property by Tenant, if any, and will indemnify Landlord for all such losses or damages in the event any Hazardous Materials are brought onto the Premises by Tenant.

31. MISCELLANEOUS.

(a) Each party hereto warrants and represents that it has the necessary power and authority to enter into and perform its respective obligations under this Agreement.

(b) If any term of this Agreement is found to be void or invalid, such invalidity shall not affect the remaining terms of this Agreement, which shall continue in full force and effect.

(c) All attached exhibits are hereby incorporated by this reference as if fully set forth herein.

(d) Failure of a party to insist on strict performance of any of the conditions or provisions of this Agreement, or failure to exercise any of a party's rights hereunder, shall not waive such rights.

(e) This Agreement shall be governed by and construed in accordance with the laws of the State or Commonwealth in which the Premises are located.

(f) This Agreement constitutes the entire agreement and understanding of the parties and supersedes all offers, negotiations, other leases and/or agreements with regard to the Premises. There are no representations or understandings of any kind not set forth herein. Any amendment to this Agreement must be in writing and executed by both parties.

(g) This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective heirs, legal representatives, successors and assigns.

(h) A short-form Memorandum of Option to Lease (and a short-form Memorandum of Lease in the event Tenant exercises its option to lease the Premises) may be recorded at Landlord's or Tenant's option in the form as depicted in **Exhibit 3** and **Exhibit 4**, respectively, attached hereto. In addition, Tenant's subtenants and licensees shall have the right to record a memorandum of its sublease or license with Tenant.

SIGNATURES BEGIN ON NEXT PAGE

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the Effective Date (date last signed by a party hereto).

WITNESSES: _____ Name: _____ _____ Name: _____	LANDLORD: City of Pflugerville, Texas By: _____ Name: _____ Title: _____ Date: _____
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STATE OF _____

COUNTY OF _____

This instrument was acknowledged before me on _____, 20____ by _____
(name of signatory), _____ (title of
signatory) of City of Pflugerville, Texas, on behalf of the City of Pflugerville, Texas.

Notary Public

Print Name: _____

My Commission Expires: _____

EXHIBIT 1

Legal Description of the Property (Parent Parcel)
(may be updated by Tenant upon receipt of final legal description from title)

Legal description for a 1.000 acre tract of land out of the Thomas G. Stewart Survey No. 6, Abstract No. situated in Travis County, being out of the remaining portion of a called 105.058 acre tract conveyed to HPN Development, Inc., in a Special Warranty Deed executed on August 14, 2001, recorded in Document No. 2001138994 of the official public records of Travis County, Texas, and being more particularly described by metes and bounds as follows:

Beginning at a ½" iron rod with plastic cap stamped "Survitex" set at on a West line of said 105.058 acre remainder tract, same being the East line of a called 6.128 acre tract conveyed to Bruce Cash on "Tract 2" in a Warranty Deed dated January 11, 2000, recorded in Document No. 2000010288 of the Official Public Records of Travis County, Texas, and further described by metes and bounds in Volume 11747, Page 375 of the Real Property Records of Travis County, Texas, same being a Northwest corner of Lot 23, Block A, Highland Park North, Phase A, Section 1, a subdivision recorded in Document No. 200200341 of the Official Public Records of Travis County, Texas, for the Southwest corner of this tract, from which a ½" iron rod found on the North line of a called 337.85 acre tract conveyed to Homer E. Wieland, et al, in Volume 12807, Page 1158 of the Real Property Records of Travis County, Texas, same being the Southeast corner of said 6.128 acre tract and the Southwest corner of said Lot 23 bears South 15°38'22" West, 516.54 feet;

Thence North 15°28'22" East along a common line of said 105.058 acre remainder tract and said 8.128 acre tract, a distance of 85.53 feet to a ½" iron rod with plastic cap stamped "Survitex" set for a Northwest corner of this tract, from which a ½" iron rod found at a common corner of said 105.058 acre tract and said 8.128 acre tract bears North 15°28'22" East, 281.56 feet;

Thence crossing said 105.059 acre remainder tract the following two (2) courses:

1. South 74°21'38" East, 307.30 feet to a ½" iron rod with plastic cap stamped "Survitex" set for an interior corner of this tract, and
2. North 26°46'31" East, 358.83 feet to a ½" iron rod with plastic cap stamped "Survitex" set on the South right-of-way line of Kingston Lacy Boulevard, a 70-foot wide right-of-way as recorded in Document No. 200200341 of the Official Public Records of Travis County, Texas, for a Northwest corner of this tract;

Thence South 63°14'06" East, continuing across said 105.059 acre remainder tract, with said South right of way line of Kingston Lacy Boulevard, a distance of 20.00 feet to a ½" iron rod with plastic cap stamped "Survitex" set for a Northwest corner of said Lot 23, and the Northeast corner of this tract;

Thence South 26°48'31" West continuing across said 105.059 acre remainder tract, with a West line of said Lot 23, 500.11 feet to a ½" iron rod with plastic cap stamped "Survitex" set for an interior corner of said Lot 23, and the Southeast corner of this tract;

Thence North 63°13'29" West continuing across said 105.059 acre remainder tract, with a North line of said Lot 23, a distance of 305.00 feet to the Point of Beginning, containing 1.000 acre of land, more or less.

Bearings are based on the Texas State Plane Coordinate System, Central Zone, NAD 83 (CORS). Distances shown herein are surface values created using a Surface Adjustment Factor of 1.00011.

Parcel ID 780898 (Geo ID: 0284400204)

This being the same property conveyed to City of Pflugerville, Texas from Kenny Dryden, in a deed dated February 3, 2009 and recorded February 4, 2009 as Instrument No. 2009016563.

EXHIBIT 2

Premises

(below may be replaced with a final survey and legal description of the Premises)



EXHIBIT 3

Memorandum of Option to Lease

(Attached)

(Above 3" Space for Recorder's Use Only)

Upon Recording Return to:

The Towers, LLC
750 Park of Commerce Drive, Suite 200
Boca Raton, Florida 33487
Attn: General Counsel

Site Name: Rubbish River
Site Number: US-TX-6449
Commitment #: VTB-184862-C

MEMORANDUM OF OPTION TO LEASE

This Memorandum of Option to Lease (this "**Memorandum**") evidences an Option and Lease Agreement (the "**Agreement**") between **City of Pflugerville, Texas**, a Texas municipality ("**Landlord**"), whose address is PO Box 589, Pflugerville, Texas 78660, and **The Towers, LLC**, a Delaware limited liability company, doing business in Texas as The Towers of Texas, LLC, a Delaware limited liability company ("**Tenant**"), whose address is 750 Park of Commerce Drive, Suite 200, Boca Raton, Florida 33487, dated _____, 20____ (the "**Effective Date**"), for a portion (the "**Premises**") of the real property (the "**Property**") described in **Exhibit A** attached hereto.

Pursuant to the Agreement, Landlord has granted Tenant an exclusive option to lease the Premises (the "**Option**"). The Option commenced as of the Effective Date and shall continue in effect for a period of two (2) years from the Effective Date and may be renewed by Tenant for an additional two (2) year period.

Landlord ratifies, restates and confirms the Agreement and, upon exercise of the Option, shall lease to Tenant the Premises, subject to the terms and conditions of the Agreement. The Agreement provides for the lease by Landlord to Tenant of the Premises for an initial term of five (5) years with nine (9) renewal option(s) of an additional five (5) years each, and further provides:

1. Landlord may assign the Agreement only in its entirety and only to a purchaser of the fee interest of the Property;
2. Under certain circumstances, Tenant has a right of first refusal to acquire the Premises or the Property from Landlord;
3. Under certain circumstances, Landlord may subdivide the Property without Tenant's prior written consent; and

4. The Agreement restricts Landlord's ability to utilize, or allow the utilization of the Property or real property owned by Landlord which is adjacent or contiguous to the Property for the construction, operation and/or maintenance of the Communications Facilities (as defined in the Agreement).

This Memorandum is not intended to amend or modify, and shall not be deemed or construed as amending or modifying, any of the terms, conditions or provisions of the Agreement. In the event of a conflict between the provisions of this Memorandum and the provisions of the Agreement, the provisions of the Agreement shall control. The Agreement shall be binding upon and inure to the benefit of Landlord and Tenant and shall inure to the benefit of their respective heirs, successors, and assigns, subject to the provisions of the Agreement.

THE REMAINDER OF THIS PAGE IS INTENTIONALLY LEFT BLANK, SIGNATURES
BEGIN ON NEXT PAGE

EXHIBIT A
(TO MEMORANDUM OF OPTION TO LEASE)

The Property

(may be updated by Tenant upon receipt of final legal description from title)

Legal description for a 1.000 acre tract of land out of the Thomas G. Stewart Survey No. 6, Abstract No. situated in Travis County, being out of the remaining portion of a called 105.058 acre tract conveyed to HPN Development, Inc., in a Special Warranty Deed executed on August 14, 2001, recorded in Document No. 2001138994 of the official public records of Travis County, Texas, and being more particularly described by metes and bounds as follows:

Beginning at a ½" iron rod with plastic cap stamped "Survitex" set at on a West line of said 105.058 acre remainder tract, same being the East line of a called 6.128 acre tract conveyed to Bruce Cash on "Tract 2" in a Warranty Deed dated January 11, 2000, recorded in Document No. 2000010288 of the Official Public Records of Travis County, Texas, and further described by metes and bounds in Volume 11747, Page 375 of the Real Property Records of Travis County, Texas, same being a Northwest corner of Lot 23, Block A, Highland Park North, Phase A, Section 1, a subdivision recorded in Document No. 200200341 of the Official Public Records of Travis County, Texas, for the Southwest corner of this tract, from which a ½" iron rod found on the North line of a called 337.85 acre tract conveyed to Homer E. Wieland, et al, in Volume 12807, Page 1158 of the Real Property Records of Travis County, Texas, same being the Southeast corner of said 6.128 acre tract and the Southwest corner of said Lot 23 bears South 15°38'22" West, 516.54 feet;

Thence North 15°28'22" East along a common line of said 105.058 acre remainder tract and said 8.128 acre tract, a distance of 85.53 feet to a ½" iron rod with plastic cap stamped "Survitex" set for a Northwest corner of this tract, from which a ½" iron rod found at a common corner of said 105.058 acre tract and said 8.128 acre tract bears North 15°28'22" East, 281.56 feet;

Thence crossing said 105.059 acre remainder tract the following two (2) courses:

1. South 74°21'38" East, 307.30 feet to a ½" iron rod with plastic cap stamped "Survitex" set for an interior corner of this tract, and
2. North 26°46'31" East, 358.83 feet to a ½" iron rod with plastic cap stamped "Survitex" set on the South right-of-way line of Kingston Lacy Boulevard, a 70-foot wide right-of-way as recorded in Document No. 200200341 of the Official Public Records of Travis County, Texas, for a Northwest corner of this tract;

Thence South 63°14'06" East, continuing across said 105.059 acre remainder tract, with said South right of way line of Kingston Lacy Boulevard, a distance of 20.00 feet to a ½" iron rod with plastic cap stamped "Survitex" set for a Northwest corner of said Lot 23, and the Northeast corner of this tract;

Thence South 26°48'31" West continuing across said 105.059 acre remainder tract, with a West line of said Lot 23, 500.11 feet to a ½" iron rod with plastic cap stamped "Survitex" set for an interior corner of said Lot 23, and the Southeast corner of this tract;

Thence North 63°13'29" West continuing across said 105.059 acre remainder tract, with a North line of said Lot 23, a distance of 305.00 feet to the Point of Beginning, containing 1.000 acre of land, more or less.

Bearings are based on the Texas State Plane Coordinate System, Central Zone, NAD 83 (CORS). Distances shown herein are surface values created using a Surface Adjustment Factor of 1.00011.

Parcel ID 780898 (Geo ID: 0284400204)

This being the same property conveyed to City of Pflugerville, Texas from Kenny Dryden, in a deed dated February 3, 2009 and recorded February 4, 2009 as Instrument No. 2009016563.

Access and utilities serving the Premises (as defined in the Agreement) includes all easements of record as well as that portion of the Property designated by Landlord and Tenant for Tenant (and Tenant's guests, agents, customers, subtenants, licensees and assigns) ingress, egress, and utility purposes to and from a public right-of-way.

EXHIBIT 4

Memorandum of Lease

(Attached)

(Above 3" Space for Recorder's Use Only)

Upon Recording Return to:

The Towers, LLC
750 Park of Commerce Drive, Suite 200
Boca Raton, Florida 33487
Attn: General Counsel

Site Name: Rubbish River
Site Number: US-TX-6449
Commitment #: VTB-184862-C

MEMORANDUM OF LEASE

This Memorandum of Lease (this "**Memorandum**") evidences a Lease Agreement (the "**Lease**") between **City of Pflugerville, Texas**, a Texas municipality ("**Landlord**"), whose address is PO Box 589, Pflugerville, Texas 78660, and **The Towers, LLC**, a Delaware limited liability company, doing business in Texas as The Towers of Texas, LLC, a Delaware limited liability company ("**Tenant**"), whose address is 750 Park of Commerce Drive, Suite 200, Boca Raton, Florida 33487, dated the _____ day of _____, 20_____ (the "**Effective Date**"), for a portion (the "**Premises**") of the real property (the "**Property**") described in Exhibit A attached hereto.

Landlord hereby ratifies, restates and confirms the Lease and leases to Tenant the Premises, subject to the terms and conditions of the Lease. The Commencement Date of the Lease is _____. The Lease provides for the lease by Landlord to Tenant of the Premises for an initial term of five (5) years with nine (9) renewal option(s) of an additional five (5) years each, and further provides:

1. Landlord will attorn to any mortgagee of Tenant, subordinate any Landlord's lien to the Lease and to liens of Tenant's mortgagees, and not disturb the tenancy of Tenant;
2. The Lease restricts Landlord's ability to utilize, or allow the utilization of the Property or real property owned by Landlord which is adjacent or contiguous to the Property for the construction, operation and/or maintenance of Communications Facilities (as defined in the Lease);
3. Tenant (and persons deriving rights by, through, or under Tenant) are the sole parties to market, use, or sublease any portion of the Property for Communications Facilities during the term of the Lease (such restriction shall run with the land and be binding on the successors and assigns of Landlord);

4. The Premises may be used exclusively by Tenant for all legal purposes, including, without limitation, erecting, installing, operating and maintaining Communications Facilities;

5. Tenant is entitled to sublease and/or license the Premises, including any Communications Facilities located thereon;

6. Under certain circumstances, Tenant has a right of first refusal to acquire the Premises from Landlord;

7. Landlord may assign the Lease only in its entirety and only to a purchaser of the fee interest of the Property; and

8. Under certain circumstances, Landlord may subdivide the Property without Tenant's prior written consent.

This Memorandum is not intended to amend or modify, and shall not be deemed or construed as amending or modifying, any of the terms, conditions or provisions of the Lease. In the event of a conflict between the provisions of this Memorandum and the provisions of the Lease, the provisions of the Lease shall control. The Lease shall be binding upon and inure to the benefit of Landlord and Tenant and shall inure to the benefit of their respective heirs, successors, and assigns, subject to the provisions of the Lease.

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BEGIN ON NEXT PAGE

EXHIBIT A
(TO MEMORANDUM OF LEASE)

The Property

(may be updated by Tenant upon receipt of final legal description from title)

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Thence North 15°28'22" East along a common line of said 105.058 acre remainder tract and said 8.128 acre tract, a distance of 85.53 feet to a ½" iron rod with plastic cap stamped "Survitex" set for a Northwest corner of this tract, from which a ½" iron rod found at a common corner of said 105.058 acre tract and said 8.128 acre tract bears North 15°28'22" East, 281.56 feet;

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Thence South 63°14'06" East, continuing across said 105.059 acre remainder tract, with said South right of way line of Kingston Lacy Boulevard, a distance of 20.00 feet to a ½" iron rod with plastic cap stamped "Survitex" set for a Northwest corner of said Lot 23, and the Northeast corner of this tract;

Thence South 26°48'31" West continuing across said 105.059 acre remainder tract, with a West line of said Lot 23, 500.11 feet to a ½" iron rod with plastic cap stamped "Survitex" set for an interior corner of said Lot 23, and the Southeast corner of this tract;

Thence North 63°13'29" West continuing across said 105.059 acre remainder tract, with a North line of said Lot 23, a distance of 305.00 feet to the Point of Beginning, containing 1.000 acre of land, more or less.

Bearings are based on the Texas State Plane Coordinate System, Central Zone, NAD 83 (CORS). Distances shown herein are surface values created using a Surface Adjustment Factor of 1.00011.

Parcel ID 780898 (Geo ID: 0284400204)

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Access and utilities serving the Premises (as defined in the Lease) includes all easements of record as well as that portion of the Property designated by Landlord and Tenant for Tenant (and Tenant's guests, agents, customers, subtenants, licensees and assigns) ingress, egress, and utility purposes to and from a public right-of-way.

Said interest being over land more particularly described by the following description:

Insert metes and bounds description of area