

476 Highland Colony Parkway Ridgeland, MS 39157 Telephone: 601-499-0800

May 31, 2022

Madison County Board of Supervisors ATTN: Ms. Cynthia Parker, Board Secretary P.O. Box 404 Canton, MS 39046

RE: Document for June 6, 2022 Board Approval

Dear Ms. Parker:

Enclosed please find the following document:

1. Fourth Amendment to Tower Site Lease to Alltell Corporation (Verizon Wireless) regarding cellular tower lease in 8N-1E.

It is requested that the Board of Supervisors approve the enclosed document at the upcoming Board of Supervisors' meeting to be held June 6, 2022.

Please let me know if you need additional information. I can be reached at 601-499-0734 or abrowning@madison-schools.com.

Sincerely,

Ashley Browning

16th Section Land Manager

FOURTH AMENDMENT TO TOWER SITE LEASE AGREEMENT

This Fourth Amendment to Tower Site Lease Agreement (this "Fourth Amendment") is made this ____ day of _____, 2022 (the "Effective Date"), by and between MADISON COUNTY SCHOOL DISTRICT BOARD OF EDUCATION, Sixteenth Section School Lands Trust, hereinafter "Lessor," and ALLTELL CORPORATION D/B/A VERIZON WIRELESS, with its principal offices located at 180 Washington Valley Road, Bedminster, New Jersey, 07921, hereinafter "Lessee."

WHEREAS, by instrument dated July 1, 1996, the Lessor, granted a Towers Site Lease to Jackson Cellular Telephone Co., Inc., a Delaware corporation, predecessor in interest to Lessee, which instrument was recorded in Book 380 at Page 800 in the records in the office of the Chancery Clerk of Madison County, Mississippi, (hereinafter the "Lease"), which describes the following property (the "Leased Premises"), to-wit:

The legal description is attached hereto as Exhibit "A" and incorporated herein by reference.

WHEREAS, said Lease has a primary lease term beginning on the 1st day of July, 1996 and ending on the 30th day of June, 2001, with provisions for three subsequent five year renewals; and,

WHEREAS, the Lease was amended by document recorded in Book 493 at Page 478; Book 2317 at Page 793, and; Book 3006 at Page 343 in the office of the Chancery Clerk of Madison County, Mississippi, in order to amend the annual rental payment for the first, second, and third renewal terms of the lease and to extend the renewal term; and

WHEREAS, said Lease requires annual rental payments in the amount of Thirteen Thousand Five Hundred and no/100 Dollars (\$13,500.00), plus 12.5% of the gross sublease rental for additional antenna arrays, on or before July 1st each year during the first renewal term of the lease; and

WHEREAS, said Lease, pursuant to paragraph (5)(d) as added by the Third Amendment, states that the base annual rent for each five (5) year Extension Term shall increase ten percent (10%) over the base annual rent due for the immediately preceding five (5) year renewal term or extension term; and

WHEREAS, lease payments have been received by Lessor in the required amount for each year through 2020; and

WHEREAS, the current term began on July 1, 2021 and ends on June 30, 2026; and

WHEREAS, the base annual rent beginning July 1, 2021, is \$16,335.00, which lease payment has been received by Lessor; and

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WHEREAS, Lessor and Lessee agree that the beginning date for the Fourth Renewal Term shall be July 1, 2026; and

WHEREAS, paragraph (4) of the Lease states that the lease shall automatically be renewed for each successive renewal term unless Lessee notifies Lessor of Lessee's intention not to renew the lease at least thirty days prior to the expiration of the initial term or the renewal term which is then in effect; and

WHEREAS, Lessee has not notified Lessor that it wishes to terminate said Lease according to the term of the Lease; and

WHEREAS, Lessee, 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, Lessee 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 Lessee, all as more particularly set forth in the POA;

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree to be legally bound to this Fourth Amendment as follows:

1. Paragraph (5c) of the Lease should be amended to read as follows: Lessee agrees and covenants to pay or cause to be paid to Lessor annually, on or before July 1st of each year during the term hereof, annual rentals in advance according to the following schedule:

FOURTH RENEWAL TERM ANNUAL RENTAL

July 1, 2026 to June 30, 2031 \$17,968.50 annually, plus 12.5% of any Sublease Rental

Failure of Lessee to pay the annual rentals listed above, as consistent with Paragraph 12 below, shall constitute a breach of this lease agreement.

The Parties agree and acknowledge the term "Sublease Rental" shall mean any rent paid by a sublessee to Lessee for use of a portion of the subject property pursuant to a

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sublease agreement.

Paragraph 4 of the Lease is hereby amended and supplemented to provide 2. the following language at the end of said Paragraph 4:

At the end of the Fourth Renewal Term, this Lease shall automatically be extended for four (4) additional five (5) year terms ("Extension Terms") unless Lessee terminates it at the end of the then current term by giving Lessor written notice of the intent to terminate at least thirty (30) days prior to the end of the then current term.

Paragraph 21 of the Lease is hereby deleted in its entirety and amended and restated 3. to provide as follows:

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

LESSOR:

Madison County Superintendent of Education

476 Highland Colony Parkway Ridgeland, Mississippi 39157

LESSEE:

Verizon Wireless

Attn: Network Real Estate 180 Washington Valley Road Bedminster, New Jersey 07921

With copy to: American Tower

Attn: Land Management 10 Presidential Way

Woburn, Massachusetts 01801

and

American Tower

Attn: Legal Department 116 Huntington Avenue

Boston, Massachusetts 02116.

Paragraph 20 of the Lease is hereby deleted in its entirety and amended and restated to provide as follows:

Limited Right of First Refusal. Notwithstanding anything to the contrary contained herein,

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this paragraph shall not apply to any fee simple sale of the Parent Parcel from Lessor to any prospective purchaser that is not a person or entity directly or indirectly engaged in the business of owning, acquiring, operating, managing, investing in or leasing wireless telecommunications infrastructure (any such person or entity, a "Third Party Competitor") or to American Tower. If Lessor receives an offer or desires to offer to: (i) sell or convey any interest (including, but not limited to, leaseholds or easements) in any real property of which the Leased Premises is a part to a Third Party Competitor or (ii) assign all or any portion of Lessor's interest in the Lease to a Third Party Competitor (any such offer, the "Offer"), Lessee shall have the right of first refusal to purchase the real property or other interest being offered by Landlord in connection with the Offer on the same terms and conditions. If Lessee elects, in its sole and absolute discretion, to exercise its right of first refusal as provided herein, Lessee must provide Lessor with notice of its election not later than forty-five (45) days after Lessee receives written notice from Lessor of the Offer. If Lessee elects not to exercise Lessee's right of first refusal with respect to an Offer as provided herein, Lessor may complete the transaction contemplated in the Offer with the Third Party Competitor on the stated terms and price but with the express condition that such sale is made subject to the terms of the Lease, as modified by this Fourth Amendment. Lessor hereby acknowledges and agrees that any sale or conveyance by Lessor in violation of this Section is and shall be deemed to be null and void and of no force and effect. The terms, provisions, and conditions of this section shall survive the execution and delivery of this Fourth Amendment. For the avoidance of doubt, American Tower, its affiliates and subsidiaries, shall not be considered a Third Party Competitor and this provision shall not apply to future transactions with American Tower, its affiliates and subsidiaries.

5. Paragraph 25(b) of the Lease is hereby deleted in its entirety and amended and restated to provide as follows:

Lessee's Securitization Rights; Estoppel. Lessor hereby consents to the granting by Lessee and/or American Tower of one or more leasehold mortgages, collateral assignments, liens, and/or other security interests (collectively, a "Security Interest") in Lessee's (or American Tower's) interest in the Lease, as amended, and all of Lessee's (or American Tower's) property and fixtures attached to and lying within the Leased Premises and further consents to the exercise by Lessee's (or American Tower's) mortgagee ("Lessee's Mortgagee") of its rights to exercise its remedies, including without limitation foreclosure, with respect to any such Security Interest. Lessor shall recognize the holder of any such Security Interest of which Lessor is given prior written notice (any such holder, a "Holder") as "Lessee" hereunder in the event a Holder succeeds to the interest of Lessee and/or American Tower hereunder by the exercise of such remedies. Lessor and Lessee agree to execute a written estoppel certificate within thirty (30) days of written request of the same by Lessor, Lessee, American Tower or Holder.

6. All remaining provisions of the Lease, as previously amended, shall remain in full force and effect as to all other terms and conditions, and shall remain binding on the Parties

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hereto.

- 7. The Lease, as amended, and this Fourth Amendment contain all agreements, promises or understandings between Lessor and Lessee and no verbal or oral agreements, promises or understandings shall be binding upon either the Lessor or Lessee in any dispute, controversy or proceeding at law, and any addition, variation or modification to the Lease, as amended, and this Fourth Amendment shall be void and ineffective unless made in writing and signed by the parties. In the event any provision of the Lease, as amended, and this Fourth Amendment is found to be invalid or unenforceable, such a finding shall not affect the validity and enforceability of the remaining provisions of the Lease, as amended, and this Fourth Amendment.
- 8. The Lease will remain in full force and effect as to all other provisions contained therein.
- 9. The Lessor hereby agrees to execute and return to Lessee 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 Lessor, together with any applicable forms needed to record the Memorandum, which forms shall be supplied by Lessee to Lessor.

[SIGNATURES TO FOLLOW]

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IN WITNESS WHEREOF, the Parties have set forth their hand and seal as of the date indicated below.

LESSOR:

MADISON COUNTY, MISSISSIPPI, BOARD OF EDUCATION

	By: Dr. Pollia Griffin, President
ATTEST:	Date:
Sam Kelly, Secretary	
Charlotte Seals, Madison County Superintendent Of Education	
	LESSEE:
	ALLTELL CORPORATION d/b/a VERIZON WIRELESS
	By: ATC Sequoia LLC, a Delware limited liability company Title: Attorney-in Fact
	Signature:
	Print Name:
	Title:
	Date:

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Reviewed and approve, 2022.	ed by the Madison County Board of Supervisors, this the day of
	Paul Griffin, President
ATTEST:	
Ronny Lott, Clerk	

ATC Site No: 417252

VZW Site No: 198421 Site Name: Madison County (Jackson) MS

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:

Being situated in the County of Madison, State of Mississippi and being known as Madison County APN: 081E-16-001-01-00

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EXHIBIT A (CONTINUED) 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 and easements for guy wires and anchors existing at the time of this Amendment (such guy wire and anchor easements shall be 10 feet on either side of existing guy wires and running 20 feet beyond each guy anchor and may be used by Tenant to access, repair, upgrade, maintain and replace such guy wires, anchors and fencing by Tenant). The square footage of the Leased Premises shall be the greater of: (i) the land area conveyed to Tenant in the Lease; (ii) Tenant's (and Tenant's customers) existing improvements on the Parent Parcel; or (iii) the legal description or depiction below (if any).

A certain tract or parcel of land situated in Section 16, T8N, R.I.E. Madison County, Mississippi, containing 2.808 acres, more or less, and being more particularly described as follows:

Commence at the SW corner of Section 16, T8N. RIE. Madison County. Mississippi. and run N 01° 45° 10.4° E along a line between the said SW corner and the NW corner of Section 16, TSN. RIE. for a distance of 1.449.61 feet; thence run N 65° 00' 00.0° E for a distance of 731.72 feet to a 5/8° rebar and the POINT OF BEGINNING; thence run N 25° 00' 00.0° W for a distance of 426.72 feet to a 5/8° rebar; thence run N 04° 08' 55.4° E for a distance of 426.72 feet to a 5/8° rebar; thence run N 65° 00' 00.0° E for a distance of 60.00 feet to a 5/8° rebar; thence run S 54° 08' 55.5° E for a distance of 426.72 feet to a 5/8° rebar; thence run S 25° 00' 00.0° E for a distance of 475.27 feet to a 5/8° rebar; thence run S 55° 00' 00.0° E for a distance of 475.29 feet to a 5/8° rebar; thence run S 65° 00' 00.0° W for a distance of 475.29 feet to the POINT OF BEGINNING.

A certain traor or parcel of land situated in Section 16, T8N, R1E, Madison County, Mississippi, containing 1.812 acres, more or less, and being more particularly described as follows:

Commence at the SW corner of Section 16, T8N, R1E. Madison County, Mississippi, and run N 01° 45' 10.4" E along a line between the sald SW corner and the NW corner of Section 16, T8N, RIE, for a distance of 1,449.61 feet: thence run N 65° 00' 00.0" E for a distance of 731.72 feet to a 5/8" rebar and the Southermost corner of a 2.808 agre tract of land leased by Century Cellunet. Inc.: thence continue N 65' 00' 00.0" E along the Southerly line of sald tract for a distance of 475.69 feet to a 5/8" rebar, the Southeast corner of said tract and the POINT OF BEGINNING: thence run S 85° 53' 06.6" E for a distance of 37.50 feet; thence run N 85° 39' 14.2" E for a distance of 67.73 feet; thence run along a curve to the left for an arc distance of 177.35 feet (R=230.00', Chord=174.40' - N 67" 30' 31.6" E); thence run N 49" 21' 49.0" E for a distance of 208.12 feet: thence run along a curve to the right for an arc distance of 186,73 feet (R=270,00'. Chord=183.08' - N 69° 10' 55.2" E): thence run N 89" 00' 01.5" E for a distance of 35.55 feet; thence run along a curve to the left for an arc distance of 119.76 feet (R=100.00', Chord=112.73' -N 54° 41' 28.9° E); thence run N 20° 22' 56.3" E for a distance of 57.60 feet: thence run along a curve to the right for an arc distance of 103.50 feet (R=150.00', Cherd=101.46' - N 40° 08' 57.7" E); thence run N 59° 54' 59.0" E for a distance of 49.13 feet: thence run along a curve to the left for an arc distance of 52.08 feet (R=80.00', Chord=51.16' - N 41° 16' 01.2" E); thence run N 22" 57" 03.4" E for a distance of 57.31 feet; thence run along a curve to the right for an art distance of 145.91 feet (R=120.00', Chord=137.08' - N 57° 26' 59.8" Et; thence run \$ 87" 43' 03.8" E for a distance of 36.07 feet; thence run N "0° 48' 21.9" E for a distance of 129.95 feet; thence run N 77° 15' 45.1" E for a distance of 98.94 feet: thence run along a curve to the left for an arc distance of 113.22 feet (R=105.00', Chord=107.82' - N 46° 22' 14.6" E); thence run N 15° 28' +4.1" E for a distance of 77.07 feet to the centerline of State Highway 463: thence run \$ 784 19' 47.2" E along said centerline for a

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EXHIBIT A (CONTINUED)

distance of 40.09 feet; thence run \$.15° 38' 44.1" W for a distance of 79.73 feet: thence run along a curve to the right for an are distance of 156.36 feet (R=145.00', Chord=148.89' - 5 46" 22' 14.6" W); thence run \$ 77° 15' 45.1" W for a distance of 96.69 feet; thence run \$ 70° 48' 21.9" W for a distance of 135.28 feet; thence run N 87° 43' 03.8" W for a distance of -3.66 feet; thence run along a curve to the left for an arc distance of 97.27 feet (R=80.00°. Chord=91.39' - 5 57° 26' 59.8° W); thence run S 22° 3° 03.4° W for a distance of 57,31 feet; thence run along a curve to the right for an arc distance of 78.12 feet (R=120,00', Chord=76.75' - \$ 41° 16' 01.2" W); thence run \$ 59° 54' 59.0" W for a distance of 49.13 feet; thence run along a curve to the left for an arc distance of 75.90 feet (R=110.00', Chord=7+.40' - S 40° 08' 57.7" W); thence run \$ 20° 22' 56.3" W for a distance of 5".60 feet; thence run along a curve to the right for an arc distance of 167.67 feet (R=140.00'. Chord=157.82' - S 54° 41' 28.9" W); theace run S 89° CG' 01.5" W for a distance of 35.55 feet; thence run along a curve to the left for an arc distance of 159.11 feet (R=230.00', Chord=155.96' - S 69° 10' 55.2" W): thence run S 49° 21' 49.0° W for a distance of 208.12 feet; thence run along a curve to the right for an arc distance of 202.68 feet (R=320.00', Chord=139.31' - S 67° 30' 31.6" W); thence run S 85° 39' 14.2" W for a distance of 6".73 feet; thence run along a curve to the left for an arc distance of \$0.60 feet (R=130.00'. Chord=79.32' - S 67° 53' 30.6" W): thence can S 50° C" 46.9" W for a distance of 75.00 feet: thence run N 39° 52' 13.1" W for a distance of 73.28 feet: thence run N 65° 00' 00.0" E for a distance of 152.03 feet to the POINT OF BEGINNING.

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EXHIBIT A (CONTINUED) 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 (and Tenant's customers) for ingress, egress and utility purposes from the Leased Premises to and from a public right of way including but not limited to:

EXISTING 40' ACCESS/UTILITY EASEMENT:

A CERTAIN TRACT OR PARCEL OF LAND SITUATED IN SECTION 16, TOWNSHIP 8 NORTH, RANGE 1 EAST, MADISON COUNTY, MISSISSIPPI, CONTAINING 2.808 ACRES, MORE OR LESS, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

ACRES, MORE OR LESS, AND BEING MORE PARTILION SECTION 18, TOWNSHIP 8 NORTH, RANGE 1 EAST, MADISON COUNTY, MISSISSIPPI, CONTAINING 2.808

COMMENCING AT THE SOUTHWEST CORNER OF SECTION 18, T8N, RIE, FOR A DISTANCE OF 1449.61 FEET: THENCE RUN N85700'00'E. FOR A DISTANCE OF 73.72 FEET TO A 5/8 INCH REBAR AND THE SOUTHERSTHOST CORNER OF A 2.806 ROTE TRACT AND THE RORTHREY CLILINET, INIC.; THENCE CONTINUE N65700'00'E ALONG THE SOUTHERST CURNER OF SAID TRACT, A DISTANCE OF 475.69 FEET TO A 5/8 INCH REBAR THE SOUTHERST CORNER OF SAID TRACT, A DISTANCE OF 475.69 FEET TO A 5/8 INCH REBAR THE SOUTHERST CORNER OF SAID TRACT AND THE POINT OF BEGINNING; THENCE RUN SS530'07'E, FOR A DISTANCE OF 37.30 FEET; THENCE RUN N85790'14'E, FOR A DISTANCE OF 67.73 FEET; THENCE RUN ALONG A CURVE TO THE LEFT FOR AN ARC DISTANCE OF 177.35 FEET (R-280.00', CHORD=146.40'- N67790'32'); THENCE RUN N49791'49'E, N89790'55'E); THENCE RUN N49791'49'E, FOR A DISTANCE OF 3.55 FEET; THENCE RUN ALONG A CURVE TO THE LEFT FOR AN ARC DISTANCE OF 186.78 FEET (R=270.00', CHORD=186.78) FEET (R=270.00', CHORD=186.78) FEET (R=270.00', CHORD=112.73' - N54'41'29'E); THENCE RUN N5095'6'E); THENCE RUN N5995'6'E); THENCE RUN N5995'C'S'E, FOR A DISTANCE OF 19.75 FEET (R=270.00', CHORD=112.73' - N54'41'29'E); THENCE RUN N5095'6'E); THENCE RUN N5995'S'E); FOR A DISTANCE OF 19.75 FEET (R=20.00', CHORD=112.73' - N54'41'29'E); THENCE RUN N5095'S'E); THENCE RUN

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