



CITY OF WASHINGTON, ILLINOIS

Committee of the Whole Agenda Communication

Meeting Date: June 9, 2025

Prepared By: Jon R. Oliphant, AICP, Planning & Development Director

Agenda Item: Wireless Propco, LLC, Cell Lease Agreement Buyout Consideration

Explanation: Wireless Propco, LLC, has submitted a Letter of Intent to buy out the City's current cell tower agreement on Water Tower #1 with T-Mobile Central, LLC, for \$750,000. The City currently has three cell lease agreements. Besides the T-Mobile agreement, one is with American Towers, LLC, to house Verizon equipment on the former Blumenshine Farm property that was approved in January 2001 and the other is with Verizon on Water Tower #1 that was approved in April 2017. The City has not begun receiving monthly lease payments as part of the Verizon Water Tower #1 agreement because the equipment has not been installed on the tower to date.

The current term of the T-Mobile agreement is effective through July 2027. T-Mobile pays the City \$3,305.69 in monthly payments with a 3% increase at the end of each annual anniversary of the commencement period. The agreement allows for one more five-year extension with the same 3% increase at the end of each anniversary of the commencement date.

The City Council previously considered similar buyout offers in 2018 and 2021 from Landmark Dividend and declined both offers. Each of those offers were to buy out the Blumenshine Verizon and T-Mobile agreements with the option to include the Water Tower #1 Verizon agreement should it become active in the future. The City is guaranteed **\$89,553.79** through the current term of the T-Mobile agreement. If the final five-year extension is completed to its current full potential through July 2032, the City would be paid **\$299,358.87**.

Wireless Propco has offered the City **\$750,000** to buy out the terms of the T-Mobile agreement. Wireless Propco would assume the City's interest in the lease, obtain an exclusive easement over the leased area and 250 additional square feet on the property, and hold non-exclusive access and utility easements. That purchase price figures to be reduced slightly due to prorating the rent for the month in which a closing would occur plus the rent attributable to the two months following the closing.

Fiscal Impact: The fiscal impact is to be determined depending on the direction of the Council. Staff has included a hypothetical scenario in the attached spreadsheet showing the future revenue if the existing T-Mobile agreement terms were extended for another 20 years following its current termination in 2032. If that agreement was to be amended using the same 3% annual rent escalation, the City would gain **\$1,441,010.33** in new revenue over that 20-year period.

Action Requested: Staff seeks feedback on this buyout offer at the Committee of the Whole meeting on June 9. As is typically the case with such offers, while the upfront payment is considerably more than what is guaranteed with the agreement into 2027, these often favor the company making the offer assuming the lease would be extended beyond its current termination.

WIRELESS PROPCO, LLC

44 South Broadway, White Plains, New York 10601

June 2, 2025

City of Washington ("Site Owner")
Attn: Jon Oliphant
301 Walnut St
Washington, IL 61571
Site ID: 25-IL0014 / Tower Coordinates: 40.706024, -89.407611
Source: Elevation Wireless Advisors

RE: Grant of Easements and Assignment of Lease for Property Located at 911 Drive, Washington, IL 61571 (the "Property").

Dear Mr. Jon Oliphant,

We are pleased to submit this Letter of Intent ("LOI") which sets forth the general terms and conditions under which Wireless Propco, LLC, a Delaware limited liability company ("Wireless Propco"), would purchase (1) the landlord/lessor interest in the below-referenced Ground Lease, (2) an exclusive easement over the leased area set forth in the Ground Lease, the area where any existing communications equipment is located, the water tower structure, 250 additional square feet on the Property ("Additional Space"), and (3) non-exclusive access and utility easements. The general terms and conditions are as follows:

Lease:	Communications Site License Agreement (Water Tower) dated April 6, 2007, originally by and between T-Mobile Central LLC, and City of Washington, as may have been amended and assigned, with a current rent of \$3,305.70 per month, and increasing by 3.0% every year.
Easement Term:	Perpetual
Purchase Price & Profit Share:	\$750,000.00
Confidentiality:	Site Owner agrees not to disclose any of the terms of this LOI to any third parties (other than Site Owner's attorneys and accountants) without Wireless Propco's prior written consent.
Closing Costs:	At Closing, the Purchase Price due to Site Owner shall be reduced by the following: (a) Rent proration for the month in which Closing occurs, plus the rent attributable to the two (2) months following Closing (Site Owner shall be entitled to receive rent for the two months after Closing). (b) transfer taxes (if any).
NDA:	If there is a mortgage or lien on the property, Site Owner agrees to obtain a non-disturbance agreement ("NDA") from the lender or lienholder. If the NDA cannot be obtained, Site Owner may request a risk assessment to determine (i) whether Wireless Propco will close without the NDA and (ii) the corresponding reduction in the Purchase Price (if any).

WIRELESS PROPCO, LLC

44 South Broadway, White Plains, New York 10601

Representations, Warranties & Covenants:

The undersigned hereby (i) represents and warrants that (a) he/she is an authorized signatory of Site Owner, (b) he/she is authorized to execute this LOI on behalf of Site Owner and (c) he/she is authorized to bind Site Owner in accordance with the terms of this LOI and the transaction contemplated therein; and covenants that (ii) for the period commencing as of the date hereof through and including the closing and funding of the transaction, (a) no party under the Lease shall have advised of any intention to exercise, nor have they exercised, any right of early termination set forth in the Lease, (b) no party shall have requested a reduction in the rental amount or escalator due under the applicable Lease, and (c) Site Owner shall promptly inform Wireless Propco of any occurrence altering (i) or (ii) above including any change in ownership or signing authority or early termination exercise or rent reduction request.

Offer Expiration:

This offer shall expire within five (5) days of the date of this LOI if not executed by Site Owner, unless countersigned by Wireless Propco.

The signatures below acknowledge that these are the general terms upon which this transaction will be completed. Closing is subject to Wireless Propco's receipt and evaluation of the items set forth in the attached Document Checklist, completion of due diligence (including a photographic site inspection, and title and environmental due diligence) and final underwriting approval. This LOI will be binding on and inure to the benefit of the parties' respective successors and assigns. Wireless Propco will endeavor to close this transaction within sixty (60) days of its receipt of the Document Checklist items. This LOI will expire in six (6) months from the date executed by Site Owner, unless extended by mutual agreement. Site Owner covenants and agrees that Site Owner shall not directly or indirectly solicit or negotiate any offers to purchase the Lease and/or the Property or any interest therein prior to the expiration of this LOI.

Sincerely,

Wireless Propco, LLC

By: _____
Name: _____
Title: _____
Date: _____

AGREED TO AND ACCEPTED BY:

Site Owner

By: _____
Name: _____
Title: _____
Date: _____

WIRELESS PROPCO, LLC

44 South Broadway, White Plains, New York 10601

Document Checklist

Required upon signature of LOI to begin closing process:

1. LANDLORD ENTITY TAX ID # or SSN: _____
 - Contact information of onsite person to schedule a visual inspection (name, email, and phone)
 - o _____
 - Legal counsel contact information (name, email, phone): _____
 - Full copies of each wireless lease, including any addenda, amendments, assignments, site plans, construction drawings, notices or exercise letters, any other available tenant correspondence
 - Property management agreement, if applicable
 - Copies of rent checks or deposit stubs for the last month (or annual if paid annually)
 - Mortgage or Deed of Trust information:
 - o Lender: _____
 - o Amount: _____
 - o Lender Contact: _____
 - o Lender Phone: _____
 - o Lender Email: _____
 - o Authority to contact Lender: [Y] [N]
 - Proposed ownership or financing changes: property under contract, refinance pending, building redevelopment

Required within 10 business days of LOI execution:

- Proof of Site Owner's authority to execute transaction: Articles of incorporation, articles of formation, by-laws, operating agreement; partnership agreement; trust agreement; probate documents, death certificate; divorce decree; deed
- Existing environmental reports, if applicable (Phase 1 or 2)
- Recent survey, if available
- Current tax bill and/or tax map for property
- Prior title report or title insurance policy, if available

Required at closing:

- Certificate of good standing (if applicable)
- W9
- Title affidavits, escrow agreements as applicable
- Updated copies of rent checks or deposit stubs for the most recent three months

COMMUNICATIONS SITE LICENSE AGREEMENT (WATER TOWER)

This Communications Site License Agreement (Water Tower) ("Agreement") dated this 6th day of April, 2007, for reference purposes only, is entered into between T-MOBILE CENTRAL LLC, a Delaware limited liability company ("Licensee"), and CITY OF WASHINGTON, an Illinois municipal corporation ("Licensor").

For good and valuable consideration the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

1. **Premises.** Licensor is the owner of a parcel of land (the "Land") and a water tower (the "Tower") located in the City of Washington, County of Tazewell, State of Illinois, more commonly known as Water Tank No. 1 Site (the Tower and Land are collectively, the "Property"). The Land is more particularly described in Exhibit A annexed hereto. Licensor hereby licenses to Licensee and Licensee licenses from Licensor, approximately two hundred fifty-two (252) square feet of the Land and space on the Tower and all access and utility easements, if any, (collectively, the "Premises") as described in Exhibit B annexed hereto. Lessee agrees to perform a survey of the Premises which shall replace and supersede Exhibit B attached hereto.
2. **Use.** The Premises delineated on the Site Installation Plans (as defined below) may be used by Licensee for any activity in connection with the provision of communications services. Licensor agrees to cooperate with Licensee, at Licensee's expense, in making application for and obtaining all licenses, permits and any and all other necessary approvals that may be required for Licensee's intended use of the Premises. Licensee acknowledges and understands that Licensee's use of the Property is not exclusive and that Licensor reserves the right to lease or license other portions of the Property (except for the specific Premises licensed to Licensee delineated on the Site Installation Plans, (Exhibit "D"), showing the nine (9) antennae and eighteen (18) coax cables and ancillary facilities to be installed) to other users, subject to Licensee's rights under this Agreement.
3. **Tests and Construction.** Licensee shall have the right at any time following the full execution of this Agreement to enter upon the Property for the purpose of making appropriate engineering and boundary surveys, inspections, soil test borings, other reasonably necessary tests and constructing the Licensee Facilities (as defined in Paragraph 6(a) below). Upon Licensee's request, Licensor agrees to provide promptly to Licensee copies of all plans, specifications and surveys for the Land and Tower, if available. Prior to entering the Property for this purpose, Licensee shall check-in at the Washington Police Department Dispatch Center located adjacent to the Property.
4. **Term.** The initial term of this Agreement shall be five (5) years commencing on the start of construction of the Licensee Facilities, or August 1, 2007, whichever first occurs ("Commencement Date") and terminating on the fifth anniversary of the Commencement Date (the "Term") unless otherwise terminated as provided in this Agreement. Licensee shall have the right to extend the Term for four (4) successive five (5) year periods (the "Renewal Terms") on the same terms and conditions as set forth herein. This Agreement shall automatically be extended for each successive Renewal Term unless Licensee notifies Licensor of its intention not to renew prior to commencement of the succeeding Renewal Term. It is expressly understood that all rights granted to Licensee under this Agreement are irrevocable until this Agreement expires or sooner terminates as herein provided.
5. **Rent.** Within 15 days of the Commencement Date and on the first day of each month thereafter, Licensee shall pay to Licensor as rent two thousand and 00/100 DOLLARS (\$2,000.00) per month ("Rent"). Rent for any fractional month at the beginning or at the end of the Term or Renewal Term shall be prorated. Rent shall be payable to the City of Washington, Illinois, FEIN #37-6002187, at the following address: City Hall, 115 W. Jefferson Street, Washington, IL 61571; Attention: City Controller. On each anniversary of the Commencement Date in each year, Rent shall increase by three percent (3%) over the rate in effect for the previous year.
6. **Facilities; Utilities; Access.**
 - (a) Licensee has the right to erect, maintain and operate on the Premises radio communications facilities, including without limitation utility lines, transmission lines, air conditioned equipment shelter(s), standby power generator, electronic equipment, radio transmitting and receiving antennas and supporting equipment and structures thereto ("Licensee Facilities"), all of which shall be limited to and in strict compliance with the plans and specifications attached hereto as Exhibit "D" ("Site Installation Plans"). The Licensee Facilities shall not extend higher than one (1) foot over the top of the Tower handrail. Licensee shall paint its equipment installed on the Tower to match the paint on the Tower. In connection therewith, Licensee has the right to do all work necessary to prepare, maintain and alter the Premises for Licensee's business operations and to install transmission lines connecting the antennas to the transmitters and receivers. All of Licensee's construction and installation work shall be performed at Licensee's sole cost and expense and in a good and workmanlike manner. Title to the Licensee Facilities shall be held by Licensee. All of Licensee Facilities shall remain Licensee's personal property and are not fixtures. Licensee has the right to remove all Licensee Facilities at its sole expense on or before the expiration or earlier termination of the Agreement; provided, Licensee repairs any damage to the Premises caused by such removal.
 - (b) Licensee shall pay for the electricity it consumes in its operations at the rate charged by the servicing utility company. Licensee shall have the right to draw telco, electricity and other utilities from the existing utilities on the Property or obtain separate utility service from any utility company that will provide service to the Property (including a standby power generator for Licensee's exclusive use). Licensor agrees to sign such documents or easements as may be required by said utility companies to provide such service to the Premises, including the grant to Licensee or to the servicing utility company at no cost to the Licensee, of an easement in, over, across or through the Property as required by such servicing utility company to provide utility services as provided herein. Any easement necessary for such power or other utilities will be at a location acceptable to Licensor and the servicing utility company.
 - (c) Licensee, Licensee's employees, agents, subcontractors, lenders and invitees shall have access to the Premises without notice to Licensor twenty-four (24) hours a day, seven (7) days a week, at no charge. Prior to ascending the Tower, Licensee shall check-in at the Washington

Police Department Dispatch Center located adjacent to the Property. Check-in shall not be required for Licensee to access its ground-based equipment and Premises. Licensor grants to Licensee, and its agents, employees, contractors, guests and invitees, a non-exclusive right and easement for pedestrian and vehicular ingress and egress across that portion of the Property described in Exhibit B.

(d) Licensor shall maintain all existing access roadways from the nearest public roadway to the Premises in a manner sufficient to allow pedestrian and vehicular access at all times. Licensor shall be responsible for maintaining and repairing such roadway, at its sole expense, except for any damage caused by Licensee's use of such roadways.

7. **Interference.**

(a) Licensee shall operate the Licensee Facilities in a manner that will not cause interference to Licensor and other lessees or licensees of the Property, provided that their installations predate that of the Licensee Facilities. Licensee covenants and agrees that the Licensee Facilities and the installation, operation and maintenance thereof will not interfere with the use of Licensor's use of the Property (including any improvements thereon) in connection with the provision of public water service. All operations by Licensee shall be in compliance with all Federal Communications Commission ("FCC") requirements.

(b) Subsequent to the installation of the Licensee Facilities, Licensor shall not permit itself, its lessees or licensees to install new equipment on the Property or property contiguous thereto owned or controlled by Licensor, if such equipment is likely to cause radio-frequency interference with Licensee's operations. Such interference shall be deemed a material breach by Licensor. In the event interference occurs, Licensor agrees to take all action necessary to eliminate such interference, in a reasonable time period. In the event Licensor fails to comply with this paragraph, Licensee may terminate this Agreement, and/or pursue any other remedies available under this Agreement, at law, and/or at equity.

8. **Taxes.** If personal property taxes are assessed, Licensee shall pay any portion of such taxes directly attributable to the Licensee Facilities. Licensee shall not be responsible for the payment of any real property taxes, assessments and/or deferred taxes on the Property, except to the extent solely attributable to the Licensee Facilities. Licensor agrees to provide to Licensee a copy of any notice, assessment or billing relating to any taxes for which Licensee is responsible under this Agreement within thirty (30) days of receipt of same by Licensor. Licensee shall have no obligation to make payment of any such taxes until Licensee has received notice, assessment or billing relating to such payment in accordance herewith. Licensee shall have the right, at its sole option, and at its sole cost and expense, to appeal, challenge or seek modification of any tax assessment or billing for which Licensee is wholly or partly responsible for payment under this Agreement. Licensor shall reasonably cooperate with Licensee in filing, prosecuting and perfecting any appeal or challenge to such taxes as set forth herein, including but not limited to executing consent to appeal or other similar document.

9. **Liens.**

(a) **Waiver of Licensor's Lien.**

(i) Licensor waives any lien rights it may have concerning the Licensee Facilities which are deemed Licensee's personal property and not fixtures, and Licensee has the right to remove the same at any time without Licensor's consent.

(ii) Licensor acknowledges that Licensee has entered into a financing arrangement including promissory notes and financial and security agreements for the financing of the Licensee Facilities (the "Collateral") with a third party financing entity (and may in the future enter into additional financing arrangements with other financing entities). In connection therewith, Licensor (i) consents to the installation of the Collateral; (ii) disclaims any interest in the Collateral, as fixtures or otherwise; and (iii) agrees that the Collateral shall be exempt from execution, foreclosure, sale, levy, attachment, or distress for any Rent due or to become due and that such Collateral may be removed at any time without recourse to legal proceedings.

(b) **Mechanic's Liens.** Licensee will not create, nor permit to be created, nor allow to remain as a result of any action or work done or contracted for by Licensee, any lien, encumbrance or charge levied on account of imposition, or any mechanic's, laborer's or materialman's lien which might be, or become a lien, encumbrance or charge upon the Premises or the Property.

10. **Termination.** This Agreement may be terminated without further liability as follows: (i) on thirty (30) days prior written notice by either party upon a default of any covenant or term hereof by the other party, which default is not cured within sixty (60) days of receipt of written notice of default, provided that the grace period for any monetary default is ten (10) days from receipt of notice; or (ii) by Licensee for any reason or for no reason, provided Licensee delivers written notice of early termination to Licensor no later than thirty (30) days prior to the Commencement Date; or (iii) on thirty (30) days prior written notice by Licensee if it does not obtain or maintain any license, permit or other approval necessary for the construction and operation of Licensee Facilities; or (iv) on thirty (30) days prior written notice by Licensee if Licensee is unable to occupy and utilize the Premises due to an action of the FCC, including without limitation, a take back of channels or change in frequencies; or (v) on six (6) months prior written notice by Licensee if Licensee determines that the Premises are not appropriate for its operations for economic or technological reasons, including, without limitation, signal interference; provided that, should Licensee terminate this Agreement pursuant to 10(v) during the initial Term, Licensee shall pay Licensor the lesser of (i) two (2) years' Rent; or (ii) the remaining Rent that would have been due through the end of the initial Term.

11. **Destruction or Condemnation.** If the Premises or Licensee Facilities are damaged, destroyed, condemned or transferred in lieu of condemnation, Licensee may elect to terminate this Agreement as of the date of the damage, destruction, condemnation or transfer in lieu of condemnation by giving notice to Licensor no more than forty-five (45) days following the date of such damage, destruction, condemnation or transfer in lieu of condemnation. If the Tower is damaged, destroyed, condemned or transferred in lieu of condemnation, Licensor may elect to terminate this Agreement as of the date of the damage, destruction, condemnation or transfer in lieu of condemnation by giving notice to Licensee

following the date of such damage, destruction, condemnation or transfer in lieu of condemnation. If neither party chooses to terminate this Agreement, Rent shall be reduced or abated in proportion to the actual reduction or abatement of use of the Premises.

12. Insurance. Licensee, at Licensee's sole cost and expense, shall procure and maintain on the Premises and on the Licensee Facilities, bodily injury and property damage insurance with a combined single limit of at least One Million and 00/100 Dollars (\$1,000,000) per occurrence. Such insurance shall insure, on an occurrence basis, against liability of Licensee, its employees and agents arising out of or in connection with Licensee's use of the Premises, all as provided for herein. Licensors, at Licensors' sole cost and expense, shall procure and maintain on the Property, bodily injury and property damage insurance with a combined single limit of at least One Million Dollars (\$1,000,000) per occurrence. Such insurance shall insure, on an occurrence basis, against liability of Licensors, its employees and agents arising out of or in connection with Licensors' use, occupancy and maintenance of the Property. Licensors shall be named as an additional insured on Licensee's policy. Each party shall provide to the other a certificate of insurance evidencing the coverage required by this paragraph within thirty (30) days of the Commencement Date.

13. Intentionally Deleted.

14. Assignment and Subletting. Licensee may not assign, or otherwise transfer all or any part of its interest in this Agreement or in the Premises without the prior written consent of Licensors; which shall not be unreasonably withheld, conditioned or delayed, provided, however, that Licensee may assign its interest to its parent company, any subsidiary or affiliate of it or its parent company or to any successor-in-interest or entity acquiring fifty-one percent (51%) or more of its stock or assets, subject to any financing entity's interest, if any, in this Agreement as set forth in Paragraph 9 above. Licensors may assign this Agreement upon written notice to Licensee, subject to the assignee assuming all of Licensors' obligations herein, including but not limited to, those set forth in Paragraph 9 above and Licensee may sublet or license all or any portion of the Premises to one or more entities for communications uses only, without Licensors' consent. Notwithstanding anything to the contrary contained in this Agreement, Licensee may assign, mortgage, pledge, hypothecate or otherwise transfer without consent its interest in this Agreement to any financing entity, or agent on behalf of any financing entity to whom Licensee (i) has obligations for borrowed money or in respect of guaranties thereof, (ii) has obligations evidenced by bonds, debentures, notes or similar instruments, or (iii) has obligations under or with respect to letters of credit, bankers acceptances and similar facilities or in respect of guaranties thereof.

15. Warranty of Title and Quiet Enjoyment.

(a) Licensors warrants that: (i) Licensors owns the Land in fee simple and owns the Tower, and has rights of access thereto, and that no additional ground lease, easement or consent is required from any third party for use of, or access to, the Property; (ii) the Property is free and clear of all liens, encumbrances and restrictions that would prohibit or interfere with Licensee's permitted use; (iii) Licensors has full right to make and perform this Agreement; and (iv) Licensors covenants and agrees with Licensee that upon Licensee paying the Rent and observing and performing all the terms, covenants and conditions on Licensee's part to be observed and performed, Licensee may peacefully and quietly enjoy the Premises. Licensors agrees to indemnify and hold harmless Licensee from any and all claims on Licensee's interest.

(b) Licensors further warrants that the Tower and Property are in compliance with all current State Historical Preservation Office (SHPO) requirements. Licensors agrees to indemnify and hold harmless Licensee from any and all claims and/or notices of non-compliance brought against Licensors for any breach by Licensors of this warranty, and Licensors agrees to allow Licensee to continue to quietly enjoy the use of Licensors' Tower while Licensors remedies any such non-compliance. Should Licensee's use of the Tower and Property become compromised due to any breach of the warranty contained in this subparagraph, Licensors acknowledges that Licensee shall be substantially harmed and Licensee will seek to recover from Licensors any damages Licensee may sustain.

16. Repairs and Maintenance.

(a) Licensors will be responsible for general upkeep and maintenance of the Property, including weed and brush control, and shall at all times keep and maintain the Property in a neat, tenantable, and safe condition, and in compliance with all laws and regulations and this Agreement.

(b) Licensee shall be responsible to keep the Premises and Licensee Facilities in proper operating condition and in compliance with all laws and regulations applicable to Licensee's operations on the Premises. Licensee shall not be required to make any repairs to the Premises or Property except to the extent such repairs are directly attributable to the acts or omissions of Licensee which shall include, but not be limited to, repairing and repainting that portion of the Premises to the extent damaged by Licensee, at Licensee's sole cost and expense. In such event, Licensee shall cause the repairing and repainting to occur within thirty (30) days of the damage, and shall use contractors reasonably acceptable to Licensors. Except as set forth in paragraph 6(a) above, upon expiration or termination hereof, Licensee shall restore the Premises to the condition in which it existed upon execution hereof, reasonable wear and tear and loss by casualty or other causes beyond Licensee's control excepted.

(c) Tower Repairs/Repainting. Upon sixty (60) days' prior written notice, Licensors may perform routine modifications, repainting or maintenance work (the "Work") to the Tower or Premises subject to this Agreement. Licensors shall make reasonable efforts to conduct such Work with the Licensee Facilities remaining in place by properly shrouding and otherwise protecting said facilities. If either the Licensors or Licensee shall determine that, for any reason, performing such work with the Licensee Facilities remaining in place is unacceptable, then, shortly before the date upon which the Work is to commence, Licensee, at its sole expense, shall place a temporary antenna array on a Cell Site on Wheels ("COW") parked on the Property near the Premises, at a mutually agreeable location. Licensee shall then remove the Licensee Facilities, including its antennas and ancillary facilities from the Tower and the Work shall proceed. Once the Work is completed, Licensee, at its sole expense, shall then reattach the antennas on the Tower at the same location such antennas were located on the Tower prior to the performance of the Work. The antennas shall then be painted by Licensors at Licensors' expense to match the newly painted Tower, if applicable.

In the event emergency repairs to the Tower or Premises are required, the parties agree to reasonably cooperate with each other to assure such repairs can be made in a safe and expeditious manner.

At all times, Licensor shall ensure that Licensor and its employees, contractors, agents and all other parties performing the Work on behalf of Licensor ("Licensor Parties") take proper safety precautions, including but not limited to, RF emissions safety, while performing such Work. Licensor shall indemnify, defend, and hold harmless Licensee, its affiliates, shareholders, employees, contractors and agents from all claims (including attorneys' fees and costs) arising from any act or omission of Licensor Parties while performing any Work on the Tower. The duties described herein shall survive termination of this Lease.

For any periods of time that Licensee is unable to operate the Licensee Facilities on the Tower because of an act or omission of Licensor, regardless of whether or not Licensee is operating a COW on the Property, Rent shall abate until the Work is complete and the Licensee Facilities are reinstalled and fully operational on the Tower.

17. Hazardous Substances. Licensee agrees that it will not use, generate, store or dispose of any Hazardous Material on, under, about or within the Property in violation of any law or regulation. Licensor represents, warrants and agrees (1) that neither Licensor nor, to Licensor's knowledge, any third party has used, generated, stored or disposed of, or permitted the use, generation, storage or disposal of, any Hazardous Material on, under, about or within the Property in violation of any law or regulation, and (2) that Licensor will not, and will not permit any third party to use, generate, store or dispose of any Hazardous Material on, under, about or within the Property in violation of any law or regulation. Licensor and Licensee each agree to defend, indemnify and hold harmless the other and the other's partners, affiliates, agents and employees against any and all losses, liabilities, claims and/or costs (including reasonable attorneys' fees and costs) arising from any breach of any representation, warranty or agreement contained in this paragraph. As used in this paragraph, "Hazardous Material" shall mean petroleum or any petroleum product, asbestos, any substance known by the state in which the Property is located to cause cancer and/or reproductive toxicity, and/or any substance, chemical or waste that is identified as hazardous, toxic or dangerous in any applicable federal, state or local law or regulation. This paragraph shall survive the termination of this Agreement.

18. Liability and Indemnity. Licensee shall indemnify and hold Licensor harmless from all claims (including attorneys' fees, costs and expenses of defending against such claims) arising from the negligence or willful misconduct of Licensee or Licensee's agents or employees in or about the Property. Licensor shall indemnify and hold Licensee harmless from all claims (including attorneys' fees, costs and expenses of defending against such claims) arising or alleged to arise from the acts or omissions of Licensor or Licensor's agents, employees, licensees, invitees, contractors or other tenants occurring in or about the Property. The duties described in Paragraph 18 survive termination of this Agreement.

19. Miscellaneous.

(a) This Agreement constitutes the entire agreement and understanding between the parties, and supersedes all offers, negotiations and other agreements concerning the subject matter contained herein. Any amendments to this Agreement must be in writing and executed by both parties.

(b) If any provision of this Agreement is invalid or unenforceable with respect to any party, the remainder of this Agreement or the application of such provision to persons other than those as to whom it is held invalid or unenforceable, shall not be affected and each provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law.

(c) This Agreement shall be binding on and inure to the benefit of the successors and permitted assignees of the respective parties.

(d) Whenever in this Agreement it shall be required or permitted that notice or demand be given or served by either party to this Agreement, such notice or demand shall be given or served in writing and sent to Licensor at the address set forth and to Licensee as follows:

If to Licensor: City of Washington
City Hall
115 W. Jefferson Street
Washington, IL 61571
Attention: City Manager

If to Licensee: T-Mobile USA, Inc.
12920 SE 38th Street
Bellevue, WA 98006
Attn: PCS Lease Administrator
With a copy to: Legal Department

With a Copy To: T-Mobile Central LLC
8550 W Bryn Mawr Ave, Suite 100
Chicago, IL 60631
Attn: Lease Administrator Manager
With a copy to: Legal Department

All such notices shall be sent by certified or registered mail and in such case shall be effective as of the date such mailing is deposited or by reputable overnight courier, and in such case shall be effective one (1) day after the date of mailing. Any such address may be changed from time to time by either party serving notices as above provided.

(e) This Agreement shall be governed by the laws of the State in which the Property is located and any litigation arising under this Agreement shall take place in a State or Federal court located in Illinois.

(f) Licensor acknowledges that a Memorandum of Agreement in the form annexed hereto as Exhibit C will be recorded by Licensee in the official records of the County where the Property is located. Licensor agrees to sign all necessary and appropriate documents to facilitate the filing of the Memorandum of Agreement. In the event the Property is encumbered by a mortgage or deed of trust, Licensor agrees to obtain and furnish to Licensee a non-disturbance and attornment instrument for each such mortgage or deed of trust.

(g) Licensee may obtain title insurance on its interest in the Premises. Licensor shall cooperate by executing documentation required by the title insurance company.

(h) In any case where the approval or consent of one party hereto is required, requested or otherwise to be given under this Agreement, such party shall not unreasonably condition, delay or withhold its approval or consent.

(i) All Riders and Exhibits annexed hereto form material parts of this Agreement.

(j) This Agreement may be executed in duplicate counterparts, each of which shall be deemed an original.

(k) In the event of a breach or any of the covenants or agreements set forth in this Agreement, the parties shall be entitled to any and all remedies available at law or in equity. The parties hereto agree that in the event it becomes necessary for any party to defend or institute legal proceedings as a result of the failure of either party to comply with the terms, covenants, agreements, and/or conditions of this Agreement, it is understood and agreed upon that the prevailing party in such litigation shall be entitled to be reimbursed for all costs incurred or expended in connection therewith, including, but not limited to, reasonable attorney's fees, including appellate fees, and court costs.

20. Tower Marking and Lighting Requirements. Licensor acknowledges that it, and not Licensee, shall be responsible for compliance with all Tower marking and lighting requirements of the Federal Aviation Administration ("FAA") and the FCC. Licensor shall indemnify and hold Licensee harmless from any fines or other liabilities caused by Licensor's failure to comply with such requirements. Should Licensee be cited by either the FCC or FAA because the Tower is not in compliance and, should Licensor fail to cure the conditions of noncompliance within the time frame allowed by the citing agency, Licensee may either terminate this Agreement immediately on notice to Licensor or proceed to cure the conditions of noncompliance at Licensor's expense, which amounts may be deducted from the Rent.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first above written.

LICENSOR:

CITY OF WASHINGTON, ILLINOIS

By: Gary W. Manier

Name: Gary W. Manier

Title: Mayor

Date: 4-6-07

LICENSEE:

T-MOBILE CENTRAL LLC

By: Kevin Kulaga

Name: Kevin Kulaga

Title: Area Director of Network, Eng, and Ops

Date: 01/02/07

Michael A. Sievertson
Michael A. Sievertson

EXHIBIT A
DESCRIPTION OF LAND

to the Communications Site License Agreement (Water Tower) dated _____, 2007, by and between CITY OF WASHINGTON, an Illinois municipal corporation, as Licensor, and T-MOBILE CENTRAL LLC, a Delaware limited liability company, as Licensee.

The Land is described and/or depicted as follows (metes and bound description):

Property located in Tazewell County, IL

TRACT I:

That part of Lots 5, 6, 7 and 9 located on the northerly side of the Toledo, Peoria and Western Railroad right-of-way.

TRACT II:

Lot 12,

TRACT III:

Sublot "J" of the Southeast Quarter of the Southeast Quarter of Section 14, Township 26 North, Range 3 West of the Third Principal Meridian, as shown on a plat, a part of said Southeast Quarter of said Section 14 recorded in the Recorder's Office of Tazewell County, Illinois, in Plat Book "I" on page 189. Said Sublot "J" being part of Lots 13, 14, and 15, more particularly described as follows: Beginning at a point on the West line of said Lot 13 which is 106 feet North of the Southwest corner of said Lot 13, thence East 321 feet along the South line of Lots 13, 14 and 15 to the Southeast corner of said Lot 15, thence North along the East line of said Lot 15, 99 feet, thence Northwesterly to the place of beginning.

All of the above described tracts of real estate are located in Block 1 of Dorsey's Addition to the City of Washington, Tazewell County, Illinois.

The Grantors also convey and quit-claim all their interest in that part of the alley shown on the Plat Book 1 of said Dorsey's Addition lying on the Northerly side of the Toledo, Peoria and Western Railroad Right-of-Way.

AND BEING the same property conveyed to City of Washington, an Illinois municipal corporation from Mary M. Smith, James Clyde Smith, Liane G. Smith, Mary Lee Simpson and F. Eugene Simpson by Warranty Deed dated October 21, 1960 and recorded October 21, 1960 in Instrument No. 375209.

Tax Parcel No. 02-02-14-421-014

EXHIBIT B

DESCRIPTION OF PREMISES

to the Communications Site License Agreement (Water Tower) dated _____. 2007, by and between CITY OF WASHINGTON, an Illinois municipal corporation, as Licensor, and T-MOBILE CENTRAL LLC, a Delaware limited liability company, as Licensee.

The Premises are described and/or depicted as follows:

SEE ATTACHED SURVEY AS APPROVED BY LICENSOR

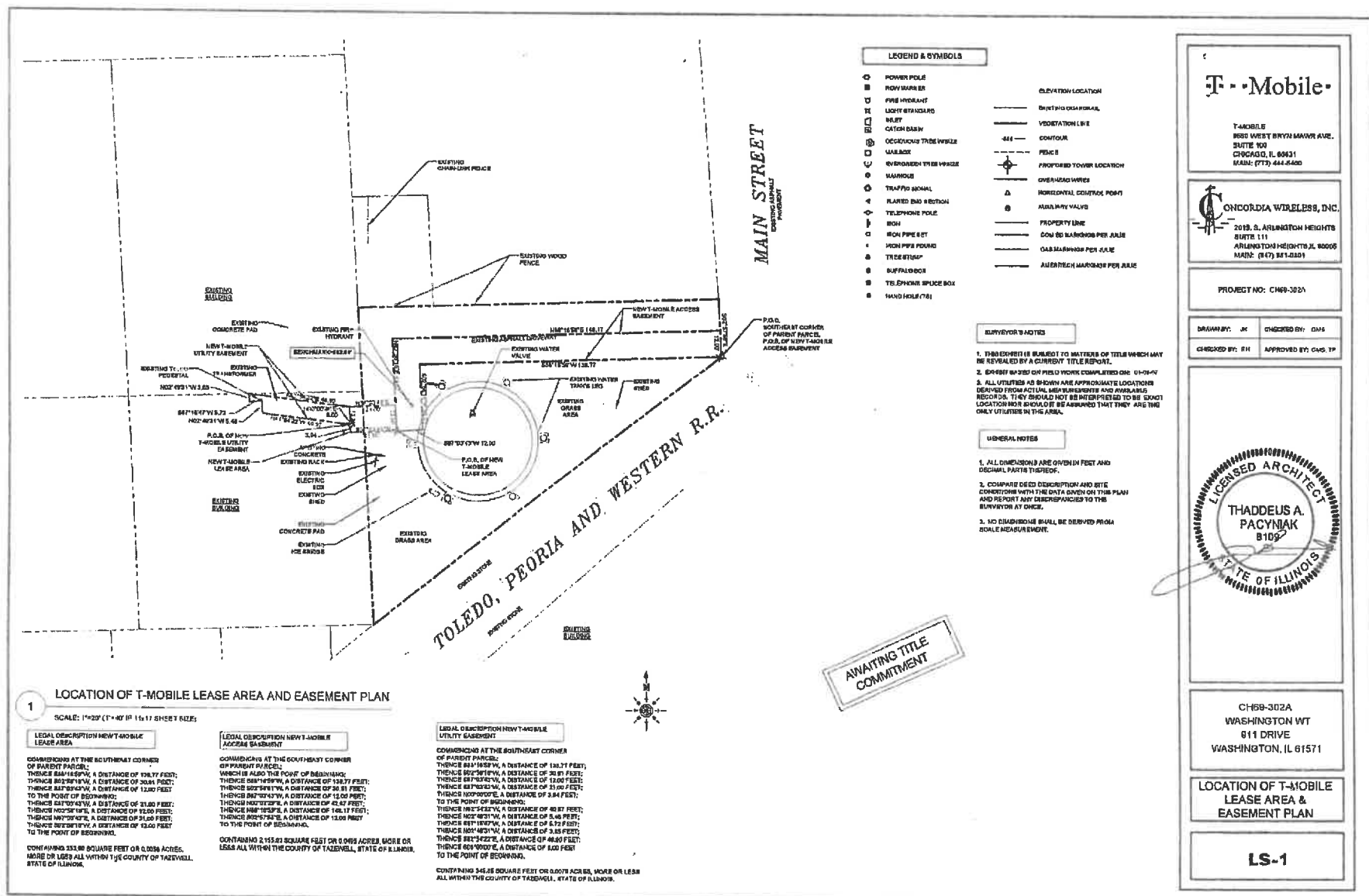


EXHIBIT C

MEMORANDUM OF AGREEMENT

CLERK: Please return this document to: T-Mobile Central LLC
8550 W Bryn Mawr Ave, Suite 100
Chicago, IL 60631
Attn: Chicago Lease Administrator

This Memorandum of Agreement is entered into on this ____ day of _____, 2007, by and between CITY OF WASHINGTON, an Illinois municipal corporation, with an office at 115 W. Jefferson Street, Washington, IL 61571 (hereinafter referred to as "Licensor"), and T-MOBILE CENTRAL LLC, a Delaware limited liability company, with an office at 8550 W Bryn Mawr Ave, Suite 100, Chicago, IL 60631 (hereinafter referred to as "Licensee").

1. Licensor and Licensee entered into a Communications Site License Agreement (Water Tower) ("Agreement") on the ____ day of _____, 2007, for the purpose of installing, operating and maintaining a radio communications facility and other improvements. All of the foregoing are set forth in the Agreement.
2. The term of the Agreement is for five (5) years commencing on the earlier to occur of the following: (i) commencement of construction; or (ii) August 1, 2007 ("Commencement Date"), and ending on the fifth (5th) anniversary of the Commencement Date, with four (4) additional five (5) year options to renew.
3. The Land which is the subject of the Agreement is described in Exhibit A annexed hereto. The portion of the Property being licensed to Licensee (the "Premises") is described in Exhibit B annexed hereto.

IN WITNESS WHEREOF, the parties have executed this Memorandum of Agreement as of the day and year first above written.

LICENSOR:

CITY OF WASHINGTON,
an Illinois municipal corporation

By: **EXHIBIT ONLY DO NOT EXECUTE**

Name: Garv W. Manier

Title: Mayor

Date: _____

LICENSEE:

T-MOBILE CENTRAL LLC

By: **EXHIBIT ONLY DO NOT EXECUTE**

Name: Kevin Kulaga

Title: Area Director of Network Eng. and Ops

Date: _____

Water Tower #1 T-Mobile Lease									
As of 6/2025									
	Current				Future				
	Monthly lease	Annual revenue	Term	Remaining 2024-25 revenue	Through current term	Monthly lease	Annual term revenue	Term	Total possible revenue
<u>T-Mobile - Water Tower #1*</u>									
Water Tank Reserve lease revenue	\$3,305.69	\$39,668.28	Through 7/2027	\$6,611.38	\$89,553.79	\$3,404.86	\$40,858.33	Every 5 Years	\$299,358.87
									assumes remaining future extension
* lease expires on 7/31/27 and can be extended for one additional five-year term with a 3% annual increase applied									
T-Mobile	Monthly lease	Annual revenue	Future total term revenue						
2024-25	\$3,305.69	\$6,611.38	\$6,611.38						
2025-26	\$3,404.86	\$40,858.33	\$47,469.71						
2026-27	\$3,507.01	\$42,084.08	\$89,553.79						
2027-28 (renewal)	\$3,612.22	\$43,346.60	\$132,900.39						
2028-29	\$3,720.58	\$44,647.00	\$177,547.39						
2029-30	\$3,832.20	\$45,986.41	\$223,533.79						
2030-31	\$3,947.17	\$47,366.00	\$270,899.80						
2031-32	\$4,065.58	\$48,786.98	\$299,358.87						
<u>Hypothetical 20-Year Extension</u>									
2032-33	\$4,187.55	\$50,250.59	\$349,609.46						
2033-34	\$4,313.18	\$51,758.11	\$401,367.57						
2034-35	\$4,442.57	\$53,310.85	\$454,678.42						
2035-36	\$4,575.85	\$54,910.18	\$509,588.59						
2036-37	\$4,713.12	\$56,557.48	\$566,146.08						
2037-38 (renewal)	\$4,854.52	\$58,254.21	\$624,400.28						
2038-39	\$5,000.15	\$60,001.83	\$684,402.12						
2039-40	\$5,150.16	\$61,801.89	\$746,204.00						
2040-41	\$5,304.66	\$63,655.94	\$809,859.95						
2041-42	\$5,463.80	\$65,565.62	\$875,425.57						
2042-43 (renewal)	\$5,627.72	\$67,532.59	\$942,958.16						
2043-44	\$5,796.55	\$69,558.57	\$1,012,516.73						
2044-45	\$5,970.44	\$71,645.33	\$1,084,162.06						
2045-46	\$6,149.56	\$73,794.69	\$1,157,956.74						
2046-47	\$6,334.04	\$76,008.53	\$1,233,965.27						
2047-48 (renewal)	\$6,524.07	\$78,288.78	\$1,312,254.05						
2048-49	\$6,719.79	\$80,637.45	\$1,392,891.50						
2049-50	\$6,921.38	\$83,056.57	\$1,475,948.07						
2050-51	\$7,129.02	\$85,548.27	\$1,561,496.33						
2051-52	\$7,342.89	\$88,114.71	\$1,649,611.05						
2052-53	\$7,563.18	\$90,758.16	\$1,740,369.20						
NEW REVENUE OVER 20 YEARS			\$1,441,010.33						