

LAND LEASE AGREEMENT

This Land Lease Agreement (the "Agreement") is made by and between the City of Oelwein, Iowa with a principal address of 20 2nd Ave SW, Oelwein, IA 50662 ("LESSOR"), and Alltel Corporation, a Delaware corporation d/b/a Verizon Wireless with its principal offices at One Verizon Way, Mail Stop 4AW100, Basking Ridge, New Jersey 07920 ("LESSEE"). LESSOR and LESSEE are at times collectively referred to hereinafter as the "Parties" or individually as the "Party."

WITNESSETH

In consideration of the mutual covenants contained herein and intending to be legally bound hereby, the Parties hereto agree as follows:

1. GRANT. LESSOR hereby grants to LESSEE the right to install, maintain, replace, add and operate communications equipment ("Use") upon a portion of that real property owned, leased or controlled by LESSOR located at 230 4th Street SW, Oelwein, Fayette County, Iowa 50662 (the "Property"). The Property is legally described on Exhibit "A" attached hereto and made a part hereof. The "Premises" is made up of two portions of the Property containing approximately 5,625 square feet and is shown in detail on Exhibit "B" attached hereto and made a part hereof.

2. INITIAL TERM. This Agreement shall be effective as of the date of execution by both Parties ("Effective Date"). The initial term of the Agreement shall be for five (5) years beginning on the first day of the month immediately following the date upon which LESSEE begins installation of its equipment on the Premises, or the first day of the second month following the Effective Date, whichever first occurs, (the "Commencement Date") and will be acknowledged by the Parties in writing, including electronic mail.

3. EXTENSIONS. The initial term of this Agreement shall automatically be extended for four (4) additional five (5) year terms unless LESSEE gives LESSOR written notice of its intent to terminate at least three (3) months prior to the end of the then-current term. The initial term and any extension terms shall be collectively referred to herein as the "Term".

4. RENTAL.

a. This Agreement shall be effective as of the date of execution by both Parties, provided, however, the initial term shall be for five (5) years and shall commence on the Commencement Date at which time rental payments shall commence and the rent for the first five (5) years of this Agreement shall be due in a one-time lump sum payment of Sixty Thousand and 00/100 Dollars (\$60,000.00). Commencing on the fifth (5th) anniversary of the Commencement Date (the beginning of the first five year extension term), rent shall be due at a total annual rental of Ten Thousand Five Hundred Sixty and 00/100 Dollars (\$10,560.00), to be paid in equal monthly installments on the first day of the month, in advance, to LESSOR at City Hall 20 2nd Avenue SW, Oelwein, Iowa 50662 or to such other person, firm, or place as LESSOR may, from time to time, designate in writing at least 30 days in advance of any rental payment due date by notice given in accordance with Paragraph 19 below. The initial rental payment shall be delivered by LESSEE no later than 90 days after the Commencement Date. Upon agreement of the Parties, LESSEE may pay rent by electronic funds transfer and in such event, LESSOR agrees to provide LESSEE with bank routing information for such purpose upon request of LESSEE.

b. For any party to whom rental payments are to be made, LESSOR or any successor in interest of LESSOR hereby agrees to provide to LESSEE: (i) a completed, current version of Internal Revenue Service Form W-9, or equivalent; (ii) complete and fully executed state and local withholding forms if required; (iii) LESSEE's payment direction form; and (iv) other documentation to verify LESSOR's or such other party's right to receive rental as is reasonably requested by LESSEE. Rental shall accrue in accordance with this Agreement, but LESSEE shall have no obligation to deliver rental payments until the requested documentation has been received by LESSEE. Upon receipt of the requested documentation, LESSEE shall deliver the accrued rental payments as directed by LESSOR.

c. The annual rental for the final three (3) additional five (5) year extension terms shall be increased by an amount equal to ten percent (10%) of the annual rent due during the immediately preceding five (5) year term.

5. ACCESS/UTILITIES. LESSEE shall have the non-exclusive right of ingress and egress to and from the Premises, 7 days a week, 24 hours a day, over that portion of Property described within Exhibit "B" as the "Proposed Access Easement" ("Easement") for the purpose of installation, operation and maintenance of LESSEE's communications equipment. LESSEE may use the Easement for the installation, operation and maintenance of wires, cables, conduits and pipes for all necessary electrical, telephone, fiber and other similar support services (collectively, the "Support Services") as deemed necessary or appropriate by LESSEE for the operation of its communications equipment. In the event it is necessary, LESSOR agrees to grant LESSEE or the service provider the right to install additional, or to upgrade the existing, Support Services, on, through, over and/or under the Property, provided the location of such additional or upgraded Support Services shall be reasonably approved by LESSOR. In the event of any power interruption at the Premises, LESSEE shall be permitted to install, maintain and/or provided access to and use of a temporary power source to be located on the Property, including related equipment and appurtenances, such as conduits connecting the temporary power source to the Premises.

6. CONDITION OF PROPERTY. LESSOR shall deliver the Premises to LESSEE clean and free of debris. LESSOR represents and warrants to LESSEE that as of the Effective Date, the Property is (a) in compliance with all Laws; and (b) in compliance with all EH&S Laws (as defined in Paragraph 24). LESSEE acknowledges that it has inspected Property and Premises in advance of the execution hereof and determined that both were in a condition ready for LESSEE's use, subject to LESSOR's removal of existing construction materials.

7. IMPROVEMENTS. The communications equipment including, without limitation, the tower structure, antennas, conduits, fencing and other screening, and other improvements shall be at LESSEE's expense and installation shall be at the discretion and option of LESSEE. LESSEE shall have the right to replace, repair, add to or otherwise modify its communications equipment, tower structure, antennas, conduits, fencing and other screening, or other improvements or any portion thereof and the frequencies over which the communications equipment operates, at no additional cost to LESSEE, whether or not any of the communications equipment, antennas, conduits or other improvements are listed on any exhibit. LESSEE shall only be required to obtain LESSOR consent for modifications that increase LESSEE's Premises. LESSOR shall respond in writing to any LESSEE consent request within 30 days of receipt or LESSOR's consent shall be deemed granted, provided, any modifications to the overall size or footprint of the Premises shall be memorialized by the Parties in writing. LESSOR is not entitled to a rent increase associated with any LESSEE modification unless the modification includes an increase in the overall size or footprint of the Premises, in which case, any rent increase shall be proportionate to the additional ground space included in the Premises.

8. GOVERNMENT APPROVALS. LESSEE's Use is contingent upon LESSEE obtaining all of the certificates, permits and other approvals (collectively the "Government Approvals") that may be required by any Federal, State or Local authorities (collectively, the "Government Entities") as well as a satisfactory soil boring test, environmental studies, or any other due diligence LESSEE chooses that will permit LESSEE's Use. LESSOR shall cooperate with LESSEE in its effort to obtain and maintain any Government Approvals. Notwithstanding anything contained herein to the contrary, LESSOR hereby agrees to allow LESSEE to install any RF frequency signage and/or barricades on the Premises as are necessary to ensure LESSEE's compliance with Laws (as defined below).

9. TERMINATION. LESSEE may, unless otherwise stated, terminate this Agreement upon sixty (60) day written notice to LESSOR: (a) if any applications for such Government Approvals should be finally rejected; (b) if any Government Approval issued to LESSEE is canceled, expires, lapses or is otherwise withdrawn or terminated by any Government Entity; (c) if LESSEE determines that such Government Approvals may not be obtained in a timely manner; (d) if LESSEE determines any structural analysis is unsatisfactory; (e) if LESSEE, in its sole discretion, determines the Use of the Premises is obsolete or unnecessary; (f) with 3 months prior notice to LESSOR, upon the annual anniversary of the Commencement Date; or (g) at any time before the Commencement Date for any reason or no reason in LESSEE's sole discretion.

10. INDEMNIFICATION. Subject to Paragraph 11, each Party and/or any successor and/or assignees thereof, shall indemnify and hold harmless the other Party, and/or any successors and/or assignees thereof, against (i) all claims of liability or loss from bodily injury or property damage resulting from or arising out of the negligence or willful misconduct of the indemnifying Party, its employees, contractors or agents, except to the extent such claims or damages may be due to or caused by the negligence or willful misconduct of the other Party, or its employees, contractors or agents, and (ii) reasonable attorney's fees, expense, and defense costs incurred by the indemnified Party. The indemnified Party will provide the indemnifying Party with prompt, written notice of any claim that is subject to the indemnification obligations in this paragraph. The indemnified Party will cooperate appropriately with the indemnifying Party in connection with the indemnifying Party's defense of such claim. The indemnifying Party shall defend any indemnified Party, at the indemnified Party's request, against any claim with counsel reasonably satisfactory to the indemnified Party. The indemnifying Party shall not settle or compromise any such claim or consent to the entry of any judgment without the prior written consent of each indemnified Party and without an unconditional release of all claims by each claimant or plaintiff in favor of each indemnified Party. All indemnification obligations shall survive the termination or expiration of this Agreement.

11. INSURANCE. The Parties agree to maintain during the term of this Agreement the following insurance policies:

a. Commercial general liability in the amount of \$2,000,000.00 per occurrence for bodily injury and property damage and \$4,000,000.00 in the annual aggregate. Each party shall be included as an additional insured as their interest may appear under this Agreement on the other party's insurance policy.

b. "All-Risk" property insurance on a replacement cost basis insuring their respective property with no coinsurance requirement. Where legally permissible, each party agrees to waive subrogation against the other party and to ensure said waiver is recognized by the insurance policies insuring the property.

12. LIMITATION OF LIABILITY. Except for indemnification pursuant to Paragraphs 10 and 23, a violation of Paragraph 26, or a violation of law, neither Party shall be liable to the other, or any of their respective agents, representatives, or employees for any lost revenue, lost profits, diminution in value of business, loss of technology, rights or services, loss of data, or interruption or loss of use of service, incidental, punitive, indirect, special, trebled, enhanced or consequential damages, even if advised of the possibility of such damages, whether such damages are claimed for breach of contract, tort (including negligence), strict liability or otherwise, unless applicable law forbids a waiver of such damages.

13. INTERFERENCE.

a. LESSEE agrees that LESSEE will not cause interference that is measurable in accordance with industry standards to LESSOR's equipment. LESSOR agrees that LESSOR and other occupants of the Property will not cause interference that is measurable in accordance with industry standards to the then existing communications equipment of LESSEE.

b. Without limiting any other rights or remedies, if interference occurs and continues for a period in excess of 48 hours following notice to the interfering party via telephone to LESSEE'S Network Management Center (at (800) 264-6620) or to LESSOR (at (319) 238-0039 the interfering party shall or shall require any other user to reduce power or cease operations of the interfering equipment until the interference is cured.

c. The Parties acknowledge that there will not be an adequate remedy at law for noncompliance with the provisions of this Paragraph and therefore the Parties shall have the right to equitable remedies such as, without limitation, injunctive relief, and specific performance.

14. REMOVAL AT END OF TERM. Within 90 days of the expiration or earlier termination of the Agreement, LESSEE shall remove LESSEE's Communications Equipment (except footings and foundations) and restore the Premises to its original condition, reasonable wear and tear and casualty damage excepted. LESSOR agrees and acknowledges that the communications equipment shall remain the personal property of LESSEE and LESSEE shall have the right to remove the same at any time during the Term, whether or not said items are considered fixtures and attachments to real property under applicable laws.

15. RIGHT OF FIRST REFUSAL. If, at any time after the Effective Date, LESSOR receives an offer or letter of intent from any person or entity that is in the business of owning, managing or operating communications facilities or is in the business of acquiring landlord interests in agreements relating to communications facilities, to purchase fee title, an easement, a lease, a license, or any other interest in the Property or any portion thereof or to acquire any interest in this Agreement, or an option for any of the foregoing, LESSOR shall provide written notice to LESSEE of said offer ("LESSOR's Notice"). LESSOR's Notice shall include the prospective buyer's name, the purchase price being offered, any other consideration being offered, the other terms and conditions of the offer, a description of the portion of and interest in the Property and/or this Agreement which will be conveyed in the proposed transaction, and a copy of any letters of intent or form agreements presented to LESSOR by the third-party offeror. LESSEE shall have the right of first refusal to meet any bona fide offer of sale or transfer on the terms and conditions of such offer or by effectuating a transaction with substantially equivalent financial terms. If LESSEE fails to provide written notice to LESSOR that LESSEE intends to meet such bona fide offer within 60 days after receipt of LESSOR's Notice, LESSOR may proceed with the proposed transaction in accordance with the terms and conditions of such third-party offer, in which event this Agreement shall

continue in full force and effect and the right of first refusal described in this Paragraph shall survive any such conveyance to a third party. If LESSEE provides LESSOR with notice of LESSEE's intention to meet the third party offer within 60 days after receipt of LESSOR's Notice, then if LESSOR's Notice describes a transaction involving greater space than the Premises, LESSEE may elect to proceed with a transaction covering only the Premises and the purchase price shall be prorated on a square footage basis. Further, LESSOR acknowledges and agrees that if LESSEE exercises this right of first refusal, LESSEE may require a reasonable period of time to conduct due diligence and effectuate the closing of a transaction on substantially equivalent financial terms of the third-party offer. LESSEE may elect to amend this Agreement to effectuate the proposed financial terms of the third party offer rather than acquiring fee simple title or an easement interest in the Premises. For purposes of this Paragraph, any transfer, bequest or devise of LESSOR's interest in the Property as a result of the death of LESSOR, whether by will or intestate succession, or any conveyance to LESSOR's family members by direct conveyance or by conveyance to a trust for the benefit of family members shall not be considered a sale for which LESSEE has any right of first refusal.

16. RIGHTS UPON SALE. Should LESSOR, at any time during the Term, decide (a) to sell or otherwise transfer all or any part of the Property, or (b) to grant to a third party by easement or other legal instrument an interest in and to any portion of the Premises, such sale, transfer, or grant of an easement or interest therein shall be under and subject to this Agreement and any such purchaser or transferee shall recognize LESSEE's rights hereunder. In the event that LESSOR completes any such sale, transfer, or grant described in this Paragraph without executing an assignment of the Agreement whereby the third party agrees in writing to assume all obligations of LESSOR under this Agreement, then LESSOR shall not be released from its obligations to LESSEE under this Agreement, and LESSEE shall have the right to look to LESSOR and the third party for the full performance of the Agreement.

17. LESSOR'S TITLE. LESSOR covenants that LESSEE, on paying the rent and performing the covenants herein, shall peaceably and quietly have, hold and enjoy the Premises. LESSOR represents and warrants to LESSEE as of the Effective Date and covenants during the Term that LESSOR has full authority to enter into and execute this Agreement and that there are no liens, judgments, covenants, easements, restrictions or other impediments of title that will adversely affect LESSEE's Use.

18. ASSIGNMENT. Without any approval or consent of the other Party, this Agreement may be sold, assigned or transferred by either Party to (a) any entity in which the Party directly or indirectly holds an equity or similar interest; (b) any entity which directly or indirectly holds an equity or similar interest in the Party; or (c) any entity directly or indirectly under common control with the Party. In addition, LESSEE may, without approval or consent of LESSOR, assign this Agreement to (i) any entity which acquires all or substantially all of LESSEE's assets in the market defined by the FCC in which the Property is located by reason of a merger, acquisition or other business reorganization or (ii) any person or entity that is in the business of owning, managing or operating communications facilities. As to other parties, this Agreement may not be sold, assigned or transferred without the written consent of the other Party, which such consent will not be unreasonably withheld, delayed or conditioned. No change of stock ownership, partnership interest or control of LESSEE or transfer upon partnership or corporate dissolution of either Party shall constitute an assignment hereunder. LESSEE may sublet the Premises in LESSEE's sole discretion.

19. NOTICE. Except for notices permitted via telephone in accordance with Paragraph 13, or via electronic mail in accordance with Paragraph 2, 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, addressed as follows (or any other address that the Party to be notified may have designated to the sender by like notice).

LESSOR: The City of Oelwein
City Hall 20 2nd Ave. SW,
Oelwein, Iowa 50662
Attention: Dylan Mulfinger

LESSEE: Alltel Corporation
d/b/a Verizon Wireless
180 Washington Valley Road
Bedminster, New Jersey 07921
Attention: Network Real Estate

Notice shall be effective upon actual receipt or refusal as shown on the receipt obtained pursuant to the foregoing.

20. SUBORDINATION AND NON-DISTURBANCE. Within 15 days of the Effective Date, LESSOR shall obtain a Non-Disturbance Agreement (as defined below) and any required consent from existing mortgagee(s), ground lessors and master lessors, if any, of the Property. At LESSOR's option, this Agreement shall be subordinate to any future master lease, ground lease, mortgage, deed of trust or other security interest (a "Mortgage") by LESSOR which from time to time may encumber all or part of the Property; provided, however, as a condition precedent to LESSEE being required to subordinate its interest in this Agreement to any future Mortgage covering the Property, LESSOR shall obtain for LESSEE's benefit a non-disturbance and attornment agreement for LESSEE's benefit in the form reasonably satisfactory to LESSEE, and containing the terms described below (the "Non-Disturbance Agreement"), and shall recognize LESSEE's rights under this Agreement. The Non-Disturbance Agreement shall include the encumbering party's ("Lender's") agreement that, if Lender or its successor-in-interest or any purchaser of Lender's or its successor's interest (a "Purchaser") acquires an ownership interest in the Property, Lender or such successor-in-interest or Purchaser will honor all of the terms of the Agreement. Such Non-Disturbance Agreement must be binding on all of Lender's participants in the subject loan (if any) and on all successors and assigns of Lender and/or its participants and on all Purchasers. In return for such Non-Disturbance Agreement, LESSEE will execute an agreement for Lender's benefit in which LESSEE (a) confirms that the Agreement is subordinate to the Mortgage or other real property interest in favor of Lender, (b) agrees to attorn to Lender if Lender becomes the owner of the Property, and (c) agrees to accept a cure by Lender of any of LESSOR's defaults, provided such cure is completed within the deadline applicable to LESSOR. In the event LESSOR defaults in the payment and/or other performance of any mortgage or other real property interest encumbering the Property, LESSEE, may, at its sole option and without obligation, cure or correct LESSOR's default and upon doing so, LESSEE shall be subrogated to any and all rights, titles, liens and equities of the holders of such mortgage or other real property interest and LESSEE shall be entitled to deduct and setoff against all rents that may otherwise become due under this Agreement the sums paid by LESSEE to cure or correct such defaults.

21. DEFAULT. It is a "Default" if (a) either Party fails to comply with this Agreement and does not remedy the failure within 30 days after written notice by the other Party or, if the failure cannot reasonably be remedied in such time, if the failing Party does not commence a remedy within the allotted

30 days and diligently pursue the cure to completion within 90 days after the initial written notice, or (b) LESSOR fails to comply with this Agreement and the failure interferes with LESSEE's Use and LESSOR does not remedy the failure within 5 days after written notice from LESSEE or, if the failure cannot reasonably be remedied in such time, if LESSOR does not commence a remedy within the allotted 5 days and diligently pursue the cure to completion within 15 days after the initial written notice. The cure periods set forth in this Paragraph 21 do not extend the period of time in which either Party has to cure interference pursuant to Paragraph 13 of this Agreement.

22. REMEDIES. In the event of a Default, without limiting the non-defaulting Party in the exercise of any right or remedy which the non-defaulting Party may have by reason of such default, the non-defaulting Party may terminate this Agreement and/or pursue any remedy now or hereafter available to the non-defaulting Party under the Laws or judicial decisions of the state in which the Property is located. Further, upon a Default, the non-defaulting Party may at its option (but without obligation to do so), perform the defaulting Party's duty or obligation. The costs and expenses of any such performance by the non-defaulting Party shall be due and payable by the defaulting Party upon receipt of an itemized invoice. If LESSEE undertakes any such performance on LESSOR's behalf and LESSOR does not pay LESSEE the full undisputed amount within 30 days of its receipt of an itemized invoice setting forth the amount due, LESSEE may offset the full undisputed amount due against all fees due and owing to LESSOR under this Agreement until the full undisputed amount is fully reimbursed to LESSEE.

23. ENVIRONMENTAL. LESSEE shall conduct its business in compliance with all applicable laws governing the protection of the environment or employee health and safety ("EH&S Laws"). LESSEE shall indemnify and hold harmless the LESSOR from claims to the extent resulting from LESSEE's violation of any applicable EH&S Laws or to the extent that LESSEE causes a release of any regulated substance to the environment. LESSOR shall indemnify and hold harmless LESSEE from all claims resulting from the violation of any applicable EH&S Laws or a release of any regulated substance to the environment except to the extent resulting from the activities of LESSEE. The Parties recognize that LESSEE is only leasing a small portion of the Property and that LESSEE shall not be responsible for any environmental condition or issue except to the extent resulting from LESSEE's specific activities and responsibilities. In the event that LESSEE encounters any hazardous substances that do not result from its activities, LESSEE may relocate its facilities to avoid such hazardous substances to a mutually agreeable location or, if LESSEE desires to remove at its own cost all or some the hazardous substances or materials (such as soil) containing those hazardous substances, LESSOR agrees to sign any necessary waste manifest associated with the removal, transportation and/or disposal of such substances.

24. CASUALTY. If a fire or other casualty damages the Property or the Premises and impairs LESSEE's Use, rent shall abate until LESSEE'S Use is restored. If LESSEE's Use is not restored within 45 days, LESSEE may terminate this Agreement.

25. CONDEMNATION. If a condemnation of any portion of the Property or Premises impairs LESSEE's Use, LESSEE may terminate this Agreement. LESSEE may on its own behalf make a claim in any condemnation proceeding involving the Premises for losses related to LESSEE's communications equipment, relocation costs and, specifically excluding loss of LESSEE's leasehold interest, any other damages LESSEE may incur as a result of any such condemnation.

26. APPLICABLE LAWS. During the Term, LESSOR shall maintain the Property in compliance with all applicable laws, EH&S Laws, rules, regulations, ordinances, directives, covenants, easements, consent decrees, zoning and land use regulations, and restrictions of record, permits, building codes, and

the requirements of any applicable fire insurance underwriter or rating bureau, now in effect or which may hereafter come into effect (including, without limitation, the Americans with Disabilities Act and laws regulating hazardous substances) (collectively "Laws"). LESSEE shall, in respect to the condition of the Premises and at LESSEE's sole cost and expense, comply with (a) all Laws relating solely to LESSEE's specific and unique nature of use of the Premises and (b) all building codes requiring modifications to the Premises due to the improvements being made by LESSEE in the Premises. It shall be LESSOR's obligation to comply with all Laws relating to the Property, without regard to specific use (including, without limitation, modifications required to enable LESSEE to obtain all necessary building permits).

27. TAXES. If LESSOR is required by law to collect any federal, state, or local tax, fee, or other governmental imposition (each, a "Tax") from LESSEE with respect to the transactions contemplated by this Agreement, then LESSOR shall bill such Tax to LESSEE in the manner and for the amount required by law, LESSEE shall promptly pay such billed amount of Tax to LESSOR, and LESSOR shall remit such Tax to the appropriate tax authorities as required by law; provided, however, that LESSOR shall not bill to or otherwise attempt to collect from, LESSEE any Tax with respect to which LESSEE has provided LESSOR with an exemption certificate or other reasonable basis for relieving LESSOR of its responsibility to collect such tax from LESSEE. Except as provided in this Paragraph 27, LESSOR shall bear the costs of all Taxes that are assessed against or are otherwise the legal responsibility of LESSOR with respect to itself, its property, and the transactions contemplated by this Agreement. LESSEE shall be responsible for all Taxes that are assessed against or are otherwise the legal responsibility of LESSEE with respect to itself, its property, and the transactions contemplated by this Agreement.

28. DISCLOSURE. LESSEE acknowledges that LESSOR is an Iowa Municipality and its' records are considered public records under the Iowa Code, and, therefore, this agreement and any information exchanged between the Parties hereto is not confidential and upon request of any person for a copy of this agreement or communications between the Parties, the LESSOR has a legal obligation to appropriately respond. LESSOR agrees, in the event of a legal request for a copy of this Agreement and/or any information related hereto, to inform LESSEE of said request by email and/or regular mail and to share with LESSEE the information provided in response to said request within fourteen (14) days of responding to said request. To the extent that there are any documents or information deemed confidential under the law and not required to be provided to any person or entity requesting same, the LESSOR will not provide said documents. The determination of confidentiality of any document or communication shall be made in the sole discretion of LESSOR.

29. MISCELLANEOUS. This Agreement contains all agreements, promises and understandings between the LESSOR and the LESSEE regarding this transaction, and no oral agreement, promises or understandings shall be binding upon either the LESSOR or the LESSEE in any dispute, controversy or proceeding. This Agreement may not be amended or varied except in a writing signed by all Parties. This Agreement shall extend to and bind the heirs, personal representatives, successors and assigns hereto. The failure of either party to insist upon strict performance of any of the terms or conditions of this Agreement or to exercise any of its rights hereunder shall not waive such rights and such party shall have the right to enforce such rights at any time. The performance of this Agreement shall be governed, interpreted, construed, litigated, and regulated by the laws of the state in which the Premises is located without reference to its choice of law rules. Except as expressly set forth in this Agreement, nothing in this Agreement shall grant, suggest, or imply any authority for one Party to use the name, trademarks, service marks or trade names of the other for any purpose whatsoever. LESSOR agrees to execute a Memorandum of this Agreement, which LESSEE may record with the appropriate recording officer. The provisions of the Agreement relating to indemnification from one Party to the other Party shall survive

any termination or expiration of this Agreement. This Agreement may be executed in counterparts, including written and electronic forms. All executed counterparts shall constitute one Agreement, and each counterpart shall be deemed an original.

[Signatures appear on the following page.]

IN WITNESS WHEREOF, the Parties hereto have set their hands and affixed their respective seals the day and year first above written.

LESSOR:

The City of Oelwein, Iowa

By: _____

Name: _____

Its: _____

Date: _____

LESSEE:

Alltel Corporation d/b/a Verizon Wireless

By: _____

Name: _____

Its: _____

Date: _____

EXHIBIT "A"

PROPERTY DESCRIPTION

Lots 1 to 5 Blk 5 Bennett's ADD & PC 215'X450" Adj on N Lots 1 to 5 Blk 1 Miles ADD (Oakdale Cemetery)*

EXHIBIT "B"

DEPICTION OF THE PREMISES

(see description below and survey attached hereto)

PROPOSED LEASE AREA DESCRIPTION:

That part of Lot 5, Block Five, B.H. BENNETT'S ADDITION and Lot 1, Block 1, MILES ADDITION, according to the recorded plats thereof, Fayette County, Iowa, described as follows:

Commencing at the northwest corner of Lot 5, Block Four, said B.H. BENNETT'S ADDITION; thence South 87 degrees 25 minutes 33 seconds West along the North line of said B.H. BENNETT'S ADDITION, a distance of 311.74 feet; thence South 2 degrees 34 minutes 25 seconds East, a distance of 14.98 feet to the Point of Beginning of the lease area to be described; thence continue South 2 degrees 34 minutes 25 seconds East, a distance of 75.00 feet; thence South 87 degrees 25 minutes 35 seconds West, a distance of 75.00 feet; thence North 2 degrees 34 minutes 25 seconds West, a distance of 75.00 feet; thence North 87 degrees 25 minutes 35 seconds East, a distance of 75.00 feet to the Point of Beginning.

PROPOSED ACCESS AND UTILITY EASEMENT DESCRIPTION:

A 30.00 foot wide easement for ingress, egress and utility purposes over, under and across Lot 5, Block Five, B.H. BENNETT'S ADDITION and Lot 1, Block 1, MILES ADDITION, according to the recorded plats thereof, Fayette County, Iowa, the centerline of said easement is described as follows:

Commencing at the northwest corner of Lot 5, Block Four, said B.H. BENNETT'S ADDITION; thence South 87 degrees 25 minutes 33 seconds West along the North line of said B.H. BENNETT'S ADDITION, a distance of 311.74 feet; thence South 2 degrees 34 minutes 25 seconds East, a distance of 104.98 feet to the Point of Beginning of the centerline to be described; thence South 87 degrees 25 minutes 35 seconds West, a distance of 15.00 feet to a point hereinafter referred to as Point "A"; thence continue South 87 degrees 25 minutes 35 seconds West, a distance of 60.00 feet and said centerline there terminating.

TOGETHER WITH

A 30.00 foot wide easement for ingress, egress and utility purposes over, under and across said Lot 5, the centerline of said easement is described as follows:

Beginning at the previously described Point "A"; thence South 2 degrees 34 minutes 25 seconds East, a distance of 73.51 feet to the North right of way line of 4th Street Southwest and said centerline there terminating.

The sidelines of said easement shall be shortened or lengthened to terminate at said North right of way line of 4th Street Southwest.