

SEVENTH AMENDMENT TO ST. PETER TOWER LEASE AGREEMENT

This Seventh Amendment to St. Peter Tower Lease Agreement (“Seventh Amendment”) is made, and shall be effective, as of the last date of the signatures below (“Effective Date”), between the Independent School District 508, Saint Peter, Minnesota (“LESSOR”), and Alltel Corporation d/b/a Verizon Wireless (“LESSEE”). LESSOR and LESSEE (or their predecessors in interest) entered into that certain St. Peter Tower Lease Agreement dated July 12, 1995, as may have been previously amended and/or assigned, (the “Agreement”), pursuant to which LESSEE is leasing or licensing from LESSOR a portion of that certain property located at 100 Lincoln Drive, Saint Peter, MN 56082, as more particularly described in the Agreement. LESSOR and LESSEE may be referenced in this Seventh Amendment individually as a “Party” or collectively as the “Parties.”

In consideration of the mutual covenants and promises contained in this Seventh Amendment, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by the Parties, the Parties agree to amend the Agreement as follows:

1. Term. Notwithstanding anything contained in the Agreement to the contrary, the Agreement shall expire on June 30, 2030. Commencing on July 1, 2030, the Agreement shall be extended for five (5) years (“Initial Extension Term”). The term of the Agreement shall thereafter automatically extend for four (4) additional terms of five (5) years each (each, an “Additional Extension Term”), unless LESSEE terminates the Agreement by giving LESSOR notice of such termination at least 30 days prior to the expiration of the Initial Extension Term or then-current Additional Extension Term.

2. Rent. Commencing on July 1, 2030, the annual rent shall be \$30,000.00 to be paid annually, in advance to LESSOR or such other person as LESSOR may designate in writing at least 30 days in advance of any rental payment date. Beginning on July 1, 2031, the annual rent shall increase by 4% over the annual rent then in effect and by 4% over the then current annual rent on each one-year anniversary of July 1, 2031 thereafter.

3. Rent Credit. This Seventh Amendment provides for a reduction in rent, effective July 1, 2030. The Parties acknowledge and agree that LESSEE shall be entitled to a credit in the event of any overpayment of rent resulting from said reduction in rent. Such credit shall be applied against LESSEE’s rent due under the Agreement.

4. Notice Address. The notice address for LESSEE in the Agreement is hereby amended as follows:

If to LESSEE: Verizon Wireless Basking Ridge Mail Hub
Attn: Legal Intake
One Verizon Way
Basking Ridge, NJ 07920

5. Continued Effect. Except as amended hereby, all of the other terms and conditions of the Agreement shall remain in full force and effect. In the event of a conflict between any term

and provision of the Agreement and this Seventh Amendment, the terms and provisions of this Seventh Amendment shall control. In addition, except as otherwise stated in this Seventh Amendment, all initially capitalized terms shall have the same respective defined meaning stated in the Agreement. All captions are for reference purposes only and shall not be used in the construction or interpretation of this Seventh Amendment.

6. Ratification and Reaffirmation. LESSOR and LESSEE do hereby ratify, reaffirm, adopt, contract for and agree to be, or continue to be, bound by all of the terms and conditions of the above-referenced Agreement. Except as modified by this Seventh Amendment, all of the terms and conditions of the Agreement are incorporated by reference herein as if set forth at length. It is acknowledged and agreed that the execution of this Seventh Amendment by the Parties is not intended to and shall not constitute a release of either Party from any obligation or liability which said Party has to the other pursuant to the Agreement.

[SIGNATURE PAGE TO FOLLOW]

IN WITNESS WHEREOF, this Seventh Amendment is effective and entered into as of the date last written below.

LESSOR:

Independent School District 508, Saint Peter, Minnesota

By: _____

Name: _____

Title: _____

Date: _____

LESSEE:

Alltel Corporation d/b/a Verizon Wireless

By: _____

Name: _____

Title: _____

Date: _____