

Prepared by and when recorded return to:

VB BTS, LLC
750 Park of Commerce Drive, Suite 200
Boca Raton, Florida 33487
Attn: Daniel Marinberg

Site ID: US-MT-5070
Site Name: Browning
Parcel No.: { . . }
Commitment #:

(Above Space For Recorder's Use Only)

**OPTION AND EASEMENT AGREEMENT
AND RESTRICTIVE COVENANTS**

THIS OPTION AND EASEMENT AGREEMENT AND RESTRICTIVE COVENANTS (this "**Agreement**") is made as of this _____ day of _____, 20_____
(**Effective Date**"), by and between **Browning School District**, a municipal corp, having an address at PO BOX 610, Browning, MONTANA 59417 ("**Grantor**"), and **VB BTS, LLC**, a Delaware limited liability company, having an address at 750 Park of Commerce Drive, Suite 200, Boca Raton, Florida 33487 ("**Grantee**").

WHEREAS, Grantor is currently the fee owner of that certain improved real property more particularly described on **Exhibit A** attached hereto and incorporated herein (the "**Burdened Property**");

WHEREAS, Grantee wishes to develop, construct and operate a telecommunications tower and related systems and improvements (collectively, the "**Tower**") on the Burdened Property;

WHEREAS, in order for Grantee to develop, construct and operate the Tower, Grantor wishes to grant to Grantee, and Grantee wishes to accept from Grantor, certain easements, rights and interest with respect to the Burdened Property, as more particularly set forth herein.

NOW, THEREFORE, in consideration of the mutual agreements and covenants hereinafter set forth, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Grantor and Grantee, intending to be legally bound, hereby agree as follows:

1. Option to Acquire Easement.

(a) Grantor grants to Grantee the exclusive option (the "**Option**") to acquire the Easements (defined below) for a period of twelve (12) months following the Effective Date (the "**Initial Option Period**") in consideration of the sum set forth on **Exhibit B** attached hereto and incorporated herein, and such sum shall be paid within thirty (30) days of the full execution of this Agreement. The Initial Option Period may be renewed for an additional twelve (12) month period (the "**Final Option Period**," and,

collectively, with the Initial Option Period, the “**Option Period**”) upon payment to Grantor of the sum set forth on **Exhibit B** no later than ten (10) days prior to the expiration of the Initial Option Period.

(b) Grantee may exercise the Option and acquire the Easements at any time during the Option Period by delivery of written notice to Grantor (the “**Notice of Exercise of Option**”). The Notice of Exercise of Option shall set forth the commencement date (the “**Commencement Date**”) of this Agreement. If Grantee does not provide a Notice of Exercise of Option during the Option Period, this Agreement will terminate and the parties will have no further liability to each other.

(c) During the Option Period (and any time during the duration of this Agreement in the event Grantee exercises its right to acquire the Easements) Grantee and its agents, engineers, surveyors, consultants and representatives shall have the right to enter upon the Burdened Property to inspect, examine, conduct soil borings, drainage testing, material sampling and other geological or engineering tests or studies of the Burdened Property (collectively, the “**Tests**”), to apply for and obtain licenses, permits, approvals, or other relief required of, or deemed necessary or appropriate in Grantee’s discretion, for its use of the Benefited Property which include, without limitation, applications for zoning variances, zoning ordinances, amendments, special use permits, and construction permits (collectively, the “**Government Approvals**”), initiate the ordering and/or scheduling of necessary utilities, and otherwise to do those things on or off the Burdened Property that, in the opinion of Grantee, are necessary to determine the physical condition of the Benefited Property, the environmental history of the Benefited Property, Grantor’s title to the Burdened Property and the feasibility or suitability of the Benefited Property for Grantee’s intended use, all at Grantee’s expense. Grantee shall be authorized to apply for Government Approvals on behalf of Grantor and Grantor agrees to reasonably cooperate with Grantee in the preparation, completion, filing and acceptance of such applications. Grantee shall not be liable to Grantor or any third party on account of any pre-existing defect or condition on or with respect to the Burdened Property and Benefited Property, whether or not such defect or condition is disclosed by Grantee’s inspection. Grantee shall restore the Benefited Property to its condition as it existed at the commencement of the Option Period, reasonable wear and tear and casualty not caused by Grantee excepted. In addition, Grantee shall indemnify, defend and hold Grantor harmless from and against any and all injury, loss, damage or claims arising directly out of Grantee’s Tests.

2. Grant of the Easements. In the event Grantee delivers the Notice of Exercise of Option, and thereafter pays Grantor within thirty (30) days after the date of the Notice of Exercise of Option the sum set forth in **Exhibit B** as and for consideration for the Easements, Grantor, for itself, its heirs, personal representatives, successors and assigns, hereby grants to Grantee, its heirs, personal representatives, successors, assigns, lessees, licensees, customers, agents, and any other party claiming by or through Grantee (“**Grantee Parties**”), the following easements, to which Easements the Grantee Parties shall have free and unfettered access seven (7) days per week, twenty-four (24) hours per day:

(a) an exclusive perpetual easement (the “**Tower Easement**”) for the purposes of developing, constructing, accessing, operating, and using the Tower and conducting business activities related to the Tower, including but not limited to, construction, installation, improvement, reconstruction, modification, supplementation, maintenance, operation and/or removal of the Tower and construction of any additional towers, on, across and under that portion of the Burdened Property shown on **Exhibit C** attached hereto and incorporated herein (the “**Tower Easement Premises**”) and freely leasing, subleasing, or licensing space on the Tower to tenants, subtenants, or licensees from time to time. Grantee shall have full authority to prohibit entry to any party upon the Tower Easement Premises. In connection with the exclusive nature of the Tower Easement, Grantor shall, at Grantee’s election, provide security fencing or other security features to control the exclusivity of the Tower Easement Premises to the Grantee Parties; provided, the cost of any such security measures shall be at Grantee’s sole cost and expense, and, at Grantee’s election,

Grantee may perform and contract for the permitting and installation of such security measures on behalf of Grantor.

(b) an exclusive perpetual easement for the duration of this Agreement (the “**Utility and Access Easement**”) and additional easements as needed for ingress, egress and public utilities, including but not limited to installing, operating, maintaining, repairing, replacing, accessing and supplying utility services to the Tower and locating, relocating, erecting, constructing, reconstructing, installing, operating, maintaining, patrolling, inspecting, repairing, replacing, altering, extending, and/or removing one or more overhead and/or underground telecommunication cables and lines for communication, microwave, fiber, backhaul, and/or electricity and any necessary manholes, handholes, equipment, poles, appurtenances and attachments incidental thereto for all the above purposes, within, along, under, across and through that portion of the Burdened Property shown on **Exhibit C** attached hereto and incorporated herein (the “**Utility and Access Easement Premises**”).

(c) The Tower Easement, and the Utility and Access Easement are sometimes referred to herein individually and collectively as the “**Easement**” or “**Easements.**” The Tower Easement Premises, and the Utility and Access Easement Premises are sometimes referred to herein individually and collectively as the “**Benefited Property.**”

3. Duration. Grantor and Grantee acknowledge and agree that the Easements will be perpetual and irrevocable from the Commencement Date. Notwithstanding the foregoing, in the event that Grantee abandons the use of the Easements, upon thirty (30) days prior written notice to Grantee by Grantor of such abandonment, in the event Grantee has not recommenced or reacknowledged its use of the Easements, the Easements shall terminate and Grantee shall dismantle and remove the Tower. For purposes of this Agreement, Grantor may presume abandonment by Grantee has occurred if no equipment or antennas are installed on any Tower and neither Grantee nor any party claiming by, through, or under Grantee, has taken any noticeable or affirmative actions to use or enjoy the Easements for a period of five (5) consecutive years.

4. Maintenance. Grantor shall be responsible for, and shall pay the cost of, all repairs and maintenance with respect to the Burdened Property and the Benefited Property, including without limitation the repair and maintenance of all roads, trees and Grantor owned buildings and improvements located thereon; *provided, however,* that Grantee shall be responsible for and shall pay the cost of all repairs to the Tower Easement Premises, the Tower and any buildings and improvements owned by Grantee or Grantee’s tenants, as well as repairs necessary for appurtenant uses of such Tower, buildings or improvements.

5. Taxes. Grantee shall pay when due any and all personal property taxes assessed against the communication facilities located on the Tower Easement Premises to the extent such personal property taxes are invoiced directly to Grantee by the governmental authority with jurisdiction over the communication facilities located on the Tower Easement Premises. Grantor shall pay when due any and all property taxes and all other taxes, fees and assessments attributable to the Burdened Property and the improvements thereon. Grantor agrees to defend, indemnify and hold harmless Grantee, its heirs, successors and assigns, from and against any and all claims, demands, causes of action, suits, proceedings, liabilities, damages, losses, costs and expenses, including attorneys’ fees arising out of Grantor’s failure to pay such taxes it is obligated to pay. Grantor shall provide written proof of payment of all real and personal property taxes on the Burdened Property to Grantee no later than thirty (30) days after the dates any such payments are due.

6. Security Lien. Grantor consents to the granting by Grantee of a lien, security interest and mortgage in Grantee’s interest in the Easement and all of Grantee’s personal property and fixtures attached to the real property described herein, and furthermore consents to the exercise by any mortgagee of Grantee

(“**Lender**”) of its rights of foreclosure with respect to any such liens and security interests. Grantor hereby agrees to give Lender written notice of any breach or default of the terms of the Easement Agreement or any claim that Grantee has abandoned the Easements, within fifteen (15) days after the occurrence thereof, at such address as may be specified from time to time by Grantee or Lender. Grantor agrees that no default under this Agreement shall be deemed to have occurred unless notice of such default is given to Lender as provided herein. Lender shall have the right, for a period of ninety (90) days following receipt of notice from Grantor of a default, with the same effect as the Grantee, to cure or correct any such default whether the same shall consist of the failure to pay amounts due or the failure to perform, and Grantor agrees to accept such payment or performance on the part of the Lender as though the same had been made or performed by the Grantee. Grantor agrees to enter into any reasonable amendment to this Agreement requested by any existing or prospective Lender to Grantee.

7. Use and Access Restrictions. The uses and operation of the Burdened Property and any equipment or facilities thereon (the “**Burdened Property Uses**”) shall not interfere electrically or with the communications systems on any Tower now existing or hereafter constructed on the Benefited Property. Notwithstanding anything in this Agreement to the contrary, if the Burdened Property Uses shall interfere with communications systems or equipment or the operation of any Tower located on the Benefited Property, Grantor shall upon reasonable written request immediately suspend its Burdened Property Uses causing the interference and take such further actions as Grantee deems reasonably necessary, at Grantor’s expense, to eliminate or remedy such interference or otherwise rectify the situation to the reasonable satisfaction of Grantee. Grantor and Grantee shall use good faith efforts to resolve any interference issues.

8. Grantor’s Cooperation. Grantor hereby authorizes Grantee and its employees, representatives, agents and consultants to prepare, execute, submit, file and present on behalf of Grantor building, permitting, zoning or land-use applications with the appropriate local, state and/or federal agencies necessary to obtain land use changes, special exceptions, zoning variances, conditional use permits, special use permits, administrative permits, construction permits, operation permits and/or building permits in connection with the use of the Benefited Property pursuant to this Agreement. Grantor understands that any such applications and/or the satisfaction of any requirements thereof may require Grantor’s cooperation, which Grantor hereby agrees to provide, including signing any such necessary documentation and, if required, attendance at hearings in front of applicable local authorities.

9. Agent and Attorney-in-Fact. Grantee is hereby appointed Grantor’s attorney-in-fact solely for the purposes outlined in this Agreement in the performance of the grants and obligations created by this Agreement, including but not limited to establishing Grantee’s right and authority in this Agreement and to sign applications, documents, permits, or other documents required by local governmental authorities in connection with the use of the Benefited Property pursuant to this Agreement. The appointment of Grantee as Grantor’s attorney-in-fact hereunder is irrevocable and is hereby coupled with an interest.

10. Ownership. The Tower shall at all times remain the property of Grantee. Grantee shall have the right to remove the Tower or any part thereof, at any time.

11. Survey. If a survey has not already been prepared and attached as an exhibit to this Agreement, Grantor agrees to cooperate with Grantee in obtaining a survey of the Burdened Property and the Benefited Property, at Grantee’s cost. Upon completion, such survey will be attached as an exhibit to this Agreement.

12. Amendment; Termination. Subject to Sections 3 and 22, and except as otherwise may be expressly set forth herein, this Agreement and the Easement may be amended, abandoned or terminated solely by Grantee. Any such amendment, abandonment or termination shall be in writing, executed and

acknowledged by Grantee, and duly recorded in the land records of the municipality where the Burdened Property is located.

13. Assignment. Grantee reserves the right to assign, transfer, mortgage or otherwise encumber the Tower and Grantee's rights in this Agreement without notice to or consent of Grantor. If Grantee assigns this Agreement: (a) such assignee agrees to assume all of Grantee's obligations hereunder; (b) Grantee may provide notice of such assignment to Grantor; and (c) Grantee shall be fully released of any liability and responsibility under this Agreement. Grantor may assign this Agreement only in its entirety and only to any person or entity who or which acquires fee title to the Property, subject to Section 24.

14. No Dedication for Public Use. The provisions hereof are not intended to and do not constitute a dedication for public use, and the rights herein created are private and for the benefit only of the parties hereto, the successors, assigns, tenants, subtenants, employees, invitees and licensees, and the guests and invitees of such tenants and subtenants.

15. Runs with the Land. This Agreement shall run with the land so as to bind the successors and assigns of the Burdened Property (including any future owners in fee or leasehold) and to benefit the successors and assigns of the Grantee, including, in each case, interests of tenants and subtenants and other users of the Burdened Property and the Benefited Property.

16. Representations, Warranties, and Additional Covenants.

(a) Grantor represents and warrants that it is the fee simple owner of the Burdened Property and the Easements granted herein, and that Grantee shall peaceably and quietly hold and enjoy the Easements without interference, hindrance, or obstruction by any party whatsoever.

(b) Unless the Easements already constitute separate tax parcels or tracts, Grantor shall not subdivide or cause to be separately subdivided or assessed by any governmental authority any of the Easements. If any such subdivision, creation of separate tax parcels or tracts, or separate assessment shall be desired by Grantee in its sole discretion, Grantor shall cooperate with Grantee in obtaining any approvals and effectuating Grantee's rights under this Section.

(c) Grantor shall not create, grant, or permit any claim, lien, liability, encumbrance, easement charge or restriction on title to the Easements that would adversely affect Grantee's use and enjoyment of the Easements or the rights granted under this Agreement.

(d) Grantor hereby agrees to indemnify, defend and hold harmless Grantee Parties from and against all losses, claims, damages and liabilities incurred by such parties arising from or relating to: (1) to the extent the laws of the state in which the Burdened Property is located do not exclude easement holders from liability under federal and state environmental, health and safety laws, any violation or responsibility under such laws; and (2) any breach by Grantor of any of its representations, warranties, or covenants under this Agreement.

17. Entire Agreement. The unenforceability of any provision hereof shall not affect the remaining provisions of this Agreement, but rather such provision shall be severed and the remainder of this Agreement shall remain in full force and effect.

18. Compliance with Law; No Waiver. This Agreement and the rights and obligations created hereunder are subject to, and governed by the laws, decisions, rules and regulations of any federal, state, or local regulatory authority charged with the administration of the transactions contemplated hereby. Waiver

of a breach of any provision hereof under any circumstances will not constitute a waiver of any subsequent breach of such provision, or of a breach of any other provision of this Agreement.

19. Attorneys' Fees. In the event that either Grantor or Grantee should bring suit for the recovery of any sum due under this Agreement, or for enforcement of this Agreement, or because of the breach of any provision of this Agreement or for any other relief against the other, then all costs and expenses, including reasonable attorneys' fees, incurred by the prevailing party therein shall be paid by the other party, which obligation on the part of the other party shall be deemed to have accrued on the date of the commencement of such action and shall be enforceable whether or not the action is prosecuted to judgment.

20. Governing Law. This Agreement shall be construed and enforced in accordance with the laws of the state or commonwealth in which the Burdened Property is located.

21. Counterparts. This Agreement may be executed in counterparts with the same effect as if both parties hereto had executed the same document. Both counterparts shall be construed together and shall constitute a single document. Delivery of a copy of this Agreement bearing an original signature by facsimile transmission (whether directly from one facsimile device to another by means of a dial-up connection or whether mediated by the worldwide web), by electronic mail in "portable document format" (".pdf") form, or by any other electronic means intended to preserve the original graphic and pictorial appearance of a document, will have the same effect as physical delivery of the paper document bearing the original signature. For the purposes of this Section, "original signature" means or refers to a signature that has not been mechanically or electronically reproduced.

22. Rule against Perpetuities. If the Benefited Property is located in a state or commonwealth where the grant of the perpetual Easements hereunder would or could violate the rule against perpetuities or any similar law limiting or restricting the duration of real property interests and the Easements specifically, then the Easements shall be effective only from the date hereof until one day less than twenty-one (21) years following the death of the last surviving person born in the state or commonwealth where the Benefited Property is located in the month this Agreement is recorded. If the provisions of this Section become or are applicable, Grantor agrees to reasonably cooperate with Grantee to execute a new grant of the Easements on substantially the same terms as this Agreement immediately upon termination of this Agreement.

23. Restrictive Covenants. Grantor acknowledges and agrees that the Easements and the rights granted herein to Grantee are integral to the monetary consideration paid by Grantee to Grantor, and that Grantee would not have paid such monetary consideration to Grantor if Grantor were to create circumstances that would compete with the rights of Grantee and its intended business operations. Accordingly, Grantor agrees that, for so long as this Agreement is in effect, Grantor shall not:

(a) permit any lessee, licensee, or other party granted any rights in or to the Burdened Property, to grant a lease, license, easement, management agreement, or any other property or contractual interest to any third party for the ownership, operation, leasing, licensing, marketing, or management of wireless communications or broadcast towers or structures or fiber optic backhaul services;

(b) transfer the fee simple or leasehold title interest in the Burdened Property, or the rights to enforce or manage Grantor's rights and the obligation to perform Grantor's covenants hereunder, to any third party whose primary business is owning, operating, leasing, licensing, marketing, or managing wireless communications or broadcast towers or structures, providing fiber optic backhaul services, or

purchasing and aggregating property and contractual interests under owners, operators, or managers of wireless communications, broadcast towers or fiber optic backhaul services: or

(c) construct or permit the construction of any wireless communications or broadcast towers or structures on the Burdened Property (other than any construction by Grantee on the Benefited Property).

24. Right of First Refusal. In the event that Grantor determines to sell, transfer, license or otherwise convey any interest, whether fee simple interest, easement interest, leasehold, or otherwise, and whether direct or indirect by way of transfer of ownership interests in Grantor if Grantor is an entity, which interest underlies or affects any or all of the Benefited Property (the “**ROFR Property**”) to any third party, Grantor shall offer Grantee a right of first refusal to purchase the Benefited Property (or such larger portion of Grantor’s property that encompasses the Benefited Property, if applicable). In accordance with Section 25 below, Grantor shall provide a copy of any offer to purchase, or any executed purchase agreement or letter of intent (“**Offer**”), to Grantee which copy shall include, at a minimum, the purchase price, proposed closing date, and financing terms (“**Minimum Terms**”). Within thirty (30) days of receipt of such Offer, Grantee shall provide written notice to Grantor of Grantee’s election to purchase the ROFR Property on the same Minimum Terms or more beneficial terms to Grantor. In such event, Grantor agrees to sell the ROFR Property to Grantee subject to Grantee’s payment of the purchase price and compliance with a purchase and sale agreement to be negotiated in good faith between Grantor and Grantee. If Grantee provides written notice that it does not elect to exercise its rights of first refusal to purchase the ROFR Property, or if Grantee does not provide notice of its election within the thirty (30) day period, Grantee shall be deemed to have waived such right of first refusal only with respect to the specific Offer presented (and any subsequent Offers shall again be subject to Grantee’s continuing right of first refusal hereunder), and Grantor shall be permitted to consummate the sale of the ROFR Property in accordance with the strict terms of the Offer (“**Permitted Sale**”). If Grantor does not consummate the Permitted Sale within ninety (90) days of the date of Grantee’s waiver of its rights of first refusal, such Offer shall be deemed to have lapsed.

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

If to Grantor:

Browning School District
PO BOX 610
Browning, MONTANA 59417

If to Grantee:

VB BTS, LLC
750 Park of Commerce Drive, Suite 200
Boca Raton, Florida 33487
Ref: US-MT-5070
Attn: Sr. VP of Asset Management

With a copy to: General Counsel

26. Memorandum of Easement Agreement. Grantor and Grantee agree to execute the Memorandum of Easement Agreement attached hereto as **Exhibit D** that may be recorded at Grantee's sole discretion.

27. Authority to Enter into Agreement. Grantee and Grantor each represent and warrant that they have full power and authority to execute, deliver, and perform their respective obligations under this Agreement.

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

(Grantor Signature Page to Easement)

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

Witnesses:

Grantor:

Browning School District
a municipal corp

Name: _____

By: _____

Name: _____

Name: _____

Title: _____

Date: _____

STATE OF _____
COUNTY OF _____

This instrument was acknowledged before me on _____, 20____ by _____
_____ (name of signatory) as _____
(title of signatory) of Browning School District.

Notary Public

Print Name: _____

My Commission Expires: _____

(Grantee Signature Page to Easement)

Witnesses:

Grantee:

VB BTS, LLC
a Delaware limited liability company

Name: _____

By: _____

Name: _____

Name: _____

Title: _____

Date: _____

STATE OF FLORIDA

COUNTY OF PALM BEACH

This instrument was acknowledged before me on _____, 20____ by _____
_____ (name of signatory) as _____
(title of signatory) of VB BTS, LLC.

Notary Public

Print Name: _____

My Commission Expires: _____

EXHIBIT A

LEGAL DESCRIPTION OF BURDENED PROPERTY

(may be updated by Grantee upon receipt of legal descriptions from surveyor and/or title)

EXHIBIT B
CONSIDERATION

Initial Option Period:	\$2,000.00
Final Option Period:	\$2,000.00
Easements:	\$100,000.00

EXHIBIT C

DESCRIPTION OF LOCATION OF EXCLUSIVE TOWER EASEMENT, AND EXCLUSIVE
ACCESS AND UTILITY EASEMENT

(may be replaced by Grantee with legal descriptions from survey and/or title)

EXHIBIT D

MEMORANDUM OF EASEMENT AGREEMENT

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

Prepared by and upon recording return to:

VB BTS, LLC
750 Park of Commerce Drive, Suite 200
Boca Raton, Florida 33487
Attn: Daniel Marinberg, Esq.

Site Name: Browning
Site Number: US-MT-5070
Commitment #:

MEMORANDUM OF EASEMENT AGREEMENT

This Memorandum of Easement Agreement (“**Memorandum**”) evidences an Option and Easement Agreement (the “**Easement Agreement**”) dated the _____ day of _____, 20____ that was recorded on _____, 20____ in the Official Records, _____ of Glacier County, by and between **Browning School District**, a municipal corp (“**Grantor**”), whose address is PO BOX 610, Browning, MONTANA 59417, and **VB BTS, LLC**, a Delaware limited liability company, whose mailing address is 750 Park of Commerce Drive, Suite 200, Boca Raton, Florida 33487 (“**Grantee**”).

Grantor is the fee owner of the Burdened Property more particularly described in **Exhibit 1**, attached hereto and incorporated herein. Grantee has exercised the Option set forth in the Easement Agreement whereby Grantee accepted from Grantor the Benefitted Property as shown on **Exhibit 2**, attached hereto and incorporated herein.

Any term not defined herein shall have the meaning ascribed to it in the Easement Agreement.

Grantor hereby ratifies, restates and confirms the Easement Agreement. The Commencement Date of the Easement Agreement is _____, 20____.

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

(Grantor Signature Page to Memorandum of Easement Agreement)

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

Witnesses:

Grantor:

Browning School District
a municipal corp

Name: _____

By: _____

Name: _____

Name: _____

Title: _____

Date: _____

STATE OF _____
COUNTY OF _____

This instrument was acknowledged before me on _____, 20____ by _____
_____ (name of signatory) as _____
(title of signatory) of Browning School District.

Notary Public

Print Name: _____

My Commission Expires: _____

(Grantee Signature Page to Memorandum of Easement Agreement)

Witnesses:

Grantee:

VB BTS, LLC
a Delaware limited liability company

Name: _____

By: _____

Name: _____

Title: _____

Name: _____

Date: _____

STATE OF FLORIDA

COUNTY OF PALM BEACH

This instrument was acknowledged before me on _____, 20____ by _____
_____ (name of signatory) as _____
(title of signatory) of VB BTS, LLC.

Notary Public

Print Name: _____

My Commission Expires: _____

EXHIBIT 1

LEGAL DESCRIPTION OF BURDENED PROPERTY

(may be updated by Grantee upon receipt of legal description from surveyor and/or title)

EXHIBIT 2

LEGAL DESCRIPTION OF BENEFITTED PROPERTY

(may be updated by Grantee upon receipt of completed legal description)