

December 17, 2010

Tim Pastuszek  
General Manager  
The Holiday Inn  
45 Industrial Highway  
Essington, PA 19029

Re: c#32415, PHI WAIR  
Copies of Lease Documents

Mr. Pastuszek:

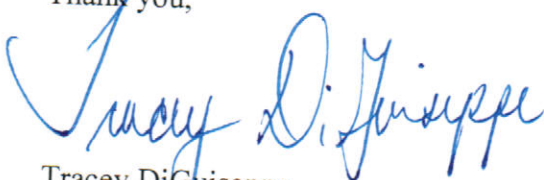
Enclosed are copies of the lease agreement and amendment, per my conversation with Joseph E.

Additionally, if he wishes to update your company's contact information, we require a letter, sent certified or overnight. We will implement the change once we have received the documents. Our notice address is:

Verizon Wireless  
Attn: Network Real Estate  
180 Washington Valley Road  
Bedminster, NJ 07921

If you have any questions, feel free to call the Properties group 1-866-862-4404.

Thank you,



Tracey DiGuiseppe  
Properties - Network Real Estate  
Verizon Wireless

4/6/00

PHI WAIR

**BUILDING AND ROOFTOP LEASE AGREEMENT**

This Agreement, made this 31 day of January, 2000, between MAJESTIC HOLDINGS, LLC, a Pennsylvania Limited Liability Company, with its principal offices located at 129 Lafayette Street, New York, NY 10013, Tax ID # 23-2903557 hereinafter designated LESSOR and CELLCO PARTNERSHIP, a Delaware General Partnership, d/b/a Verizon Wireless, with its principal offices at c/o Verizon Wireless, 180 Washington Valley Road, Bedminster, New Jersey 07921, hereinafter designated LESSEE.

**WITNESSETH:**

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

**LEASE AGREEMENT**

1. LESSOR hereby leases to LESSEE (i) approximately two hundred sixty four (264) square feet (the "Equipment Area") on the rooftop of the building known as The Holiday Inn, 45 Industrial Highway, Tinicum Township, Delaware County, Pennsylvania (the "Premises"), as shown on the Tax Map of the Township of Tinicum as Tax Parcel No. 45 00 01400 00, and being further described in Deed Book 1641 at Page 0399 as recorded in the Office of the Recorder of Deeds in and for Delaware County, Pennsylvania, as shown on Exhibit "A" attached hereto and made a part hereof, for the construction of LESSEE'S equipment shelter, and (ii) an additional area on the roof of the Premises for affixation of LESSEE'S antennae, a maximum of twelve (12) panel antennae and two (2) GPS antennae in number (the "Antenna Areas"). The Antenna Areas and the Equipment Area are collectively referred to herein as the "Demised Premises". The Demised Premises is shown on the Exhibit "A-1" attached hereto and made a part hereof.

LESSOR also grants to LESSEE an easement over LESSOR's Property for the installation and maintenance of wires, cables, conduits and pipes through those portions of LESSOR's Property from the nearest public right-of-way and extending to the Demised Premises, and from the Equipment Area to the Antenna Areas, as the same are also set forth on Exhibit "A-1" (the "Right-of-Way Area"). All wires, cables, conduits or pipes within the Right-of-Way Area on the roof shall be covered, and all others are to be buried and/or hidden from view, as the case may be.

All alterations, additions and improvements made by LESSEE to the Demised Premises or within the Right-of-Way Area shall be in accordance with plans and specifications ("Plans") submitted to Lessor and reviewed for approval not later than thirty (30) days from submission. LESSOR'S approval shall not be unreasonably withheld. After LESSOR's (i) acceptance of any Plans submitted by LESSEE, or (ii) failure to respond in writing to LESSEE's proposed plans within thirty (30) days of their receipt by LESSOR, or (iii) failure to provide a written response within ten (10) days of receipt of Plans revised by LESSEE after comment by LESSOR, the Plans shall be deemed accepted. LESSEE reserves the right to replace its equipment with similar or comparable equipment, without approval of LESSOR.

LESSEE shall furnish and install, at its sole cost and expense, an electrical submeter at the Demised Premises for the measurement of electrical power used by LESSEE'S installation. LESSEE shall pay for its own power consumption used thirty (30) days after receipt of an invoice from LESSOR indicating the usage amount.

2. This Agreement shall be for an initial term of five (5) years and shall be effective on the



commencement date as hereinafter defined, at which time rental payments will be due at an annual rental rate as follows:

- (a) Nineteen Thousand Three Hundred Dollars (\$19,300.00) Dollars for the first year;
- (b) Nineteen Thousand Eight Hundred Seventy Nine (\$19,879.00) Dollars for the second year;
- (c) Twenty Thousand Four Hundred Seventy Six (\$20,476.00) Dollars for the third year;
- (d) Twenty One Thousand Ninety (\$21,090.00) Dollars for the fourth year; and
- (e) Twenty One Thousand Seven Hundred Twenty Two (\$21,722.00) Dollars for the fifth year,

to be paid in equal monthly installments on the first day of the month, in advance, to LESSOR, or to such other person, firm or place as the LESSOR may, from time to time, designate in writing at least thirty (30) days in advance of any rental payment date. The commencement date is defined as the first (1<sup>st</sup>) day of the month in which this Agreement is executed by all parties or the first (1<sup>st</sup>) day of the month in which LESSEE is granted a building permit by the governmental agency charged with issuing such permits, whichever event occurs last. Notwithstanding the other provisions of this paragraph, the rent will commence no later than the first day of the month following one hundred eighty (180) days after the date of this Agreement.

3. This Agreement shall automatically be extended for four (4) additional five (5) year terms unless the LESSEE terminates it at the end of the then current term by giving the LESSOR written notice of the intent to terminate at least six (6) months prior to the end of the then current term.

4. The annual rental for each year of the first (1<sup>st</sup>) five (5) year extension term, and for each year of each extension thereafter, shall be adjusted by a formula as follows:

$$\text{Renewal Rent} = (\text{Basic Rent}) + ((\text{IR} - \text{IL}) / \text{IL} \times \text{Basic Rent})$$

Definitions:

IR is the Consumer Price Index for the month which is three (3) months immediately preceding the first month of each year of any extended term.

IL is the Consumer Price Index for the month which is twelve (12) months immediately preceding IR.

Basic Rent is the rent then currently being paid.

"Consumer Price Index" shall mean the Consumer Price Index published by the Bureau of Labor Statistics of the United States Department of Labor for Urban Wage Earners and Clerical Workers for All Items (CPI-W) - U.S. City average or shall mean the successor thereto. In the event the Consumer Price Index is converted to a different standard reference base or otherwise revised, the determination of Renewal Rent for the Renewal Term shall be made with the use of such conversion factor, formula or table for converting the Consumer Price Index as may be published by the Bureau of Labor Statistics, or if the Bureau should fail to publish the same, then with the use of such conversion factor, formula or table for converting the Consumer Price Index as may be published by Prentice Hall, Inc., or any other nationally recognized publisher or similar statistical information. If the Consumer Price Index ceases to be published and there is no successor thereto, such other index as LESSOR and LESSEE may agree upon shall be substituted for the Consumer Price Index, and if they are unable to agree, then such matter shall be submitted to arbitration in accordance with the then existing commercial rules of arbitration of the American Arbitration Association at the American Arbitration Association office nearest the LESSEE.

5. LESSEE shall use the Property for the purpose of constructing, maintaining and operating a communications facility and uses incidental thereto, which construction, operation and maintenance shall, at all times during the term of this Lease Agreement, be in compliance with all FCC license emission requirements. LESSEE will maintain the leased portion of the roof in a weather tight condition. All improvements shall be at LESSEE's



expense and the installation of all improvements shall be at the discretion and option of the LESSEE, subject to LESSOR'S approval provided for in Paragraph 1 above, which approval shall not be unreasonably withheld. The LESSEE agrees that, after the installation of LESSEE'S equipment upon the Demised Premises or within the Right-of-Way Area, LESSEE shall restore the Premises to its original condition. LESSEE will maintain the Demised Premises in good condition, reasonable wear and tear excepted. LESSEE also agrees to maintain LESSEE'S equipment shelter, any other equipment installed by LESSEE in the Demised Premises and the Right-of-Way Area, the antennas and antenna structures and all wires, cables, conduits and pipes in good condition and repair, reasonable wear and tear excepted. It is contemplated that during the terms of the Lease, the LESSOR may, from time to time, be required to make repairs to and/or replace its roof. The LESSEE, at LESSEE'S expense, shall make open and accessible to the LESSOR that area of the roof located within the Equipment Area to permit access thereto by LESSOR for repairs. Upon written notice from LESSOR, the LESSEE shall also cooperate with LESSOR and, at LESSEE'S expense, move, if necessary, the antennas and/or the conduit within the roof area to permit roof repair and/or replacement. It is understood and agreed that LESSEE's ability to use the Property is contingent upon its obtaining after the execution date of this Agreement, at LESSEE's sole cost and expense, all of the certificates, permits and other approvals that may be required by any Federal, State or Local authorities as well as a satisfactory building structural analysis which will permit LESSEE use of the Property as set forth above. LESSOR shall cooperate with LESSEE in its effort to obtain such approvals and shall take no action which would adversely affect the status of the Property with respect to the proposed use thereof by LESSEE. In the event that any of such applications should be finally rejected or any certificate, permit, license or approval issued to LESSEE is canceled, expires, lapses, or is otherwise withdrawn or terminated by governmental authority or that the LESSEE determines that the site is no longer technically compatible for its use or that LESSEE, in its sole discretion, will be unable to use the Property for its intended purposes, LESSEE shall have the right to terminate this Agreement. Notice of the LESSEE's exercise of its right to terminate shall be given to LESSOR in writing by certified mail, return receipt requested, and shall be effective upon the mailing of such notice by the LESSEE. All rentals paid to said termination date shall be retained by the LESSOR; and this Lease Agreement shall terminate on such termination date as if such termination date were the date upon which the term of this Lease Agreement shall have otherwise expired.

Upon execution of this Lease Agreement, LESSOR agrees that it will not lease LESSEE'S portion of the Property as described in Exhibit "A-1" to any other tenant prior to the completion of LESSEE's installation. In the event LESSOR does lease said space to another tenant prior to completion of LESSEE's installation, LESSOR shall, at its sole cost and expense, be responsible for the immediate removal of said tenant's facilities, and the restoration of said Property to its original condition. Further, LESSEE shall not be required to make the rental payments as set forth herein until said removal is complete to the satisfaction of LESSEE.

6. a. LESSOR will be responsible for all obligations of compliance with any and all environmental laws, including any regulations, guidelines, standards, or policies of any governmental authorities regulating or imposing standards of liability or standards of conduct with regard to any environmental conditions or concerns as may now or at any time hereafter be in effect, that are or were in any way related to activity now or formerly conducted in, on, or in any way related to the Premises, unless such conditions or concerns are caused by the activities of the LESSEE.

b. LESSOR shall hold LESSEE harmless and indemnify LESSEE from and assume all duties, responsibility and liability at its sole cost and expense, for all duties, responsibilities, and liability (for payment of penalties, sanctions, forfeitures, losses, costs, or damages) and for responding to any action, notice, claim, order, summons, citation, directive, litigation, investigation or proceeding which is in any way related to: a) failure to comply with any environmental law, including without limitation any regulations, guidelines, standards, or policies of any governmental authorities regulating or imposing standards of liability or standards of conduct with regard to any environmental concerns or conditions as may now or at any time hereafter be in effect; and b) any environmental conditions arising out of or in any way related to the condition of the Premises or activities conducted thereon, unless such environmental conditions are caused by LESSEE.

7. Each Party shall indemnify and hold the other harmless against any claim of liability or loss from



personal injury or property damage resulting from or arising out of the use and occupancy of the Property or the space of which the Property is a part, by the Party, its servants or agents, excepting, however, such claims or damages as may be due to or caused by the acts of the other Party, or its servants or agents.

8. LESSEE shall maintain, at its own expense, during the term of this Lease, General Liability Insurance with a combined single limit of \$1,000,000.00 for bodily injury and property damage. The LESSEE shall provide a certificate of insurance to the LESSOR as proof of said coverage which shall contain a provision for thirty (30) days notice of cancellation to the LESSOR.

LESSEE shall direct its insurer to name LESSOR as an additional insured under its liability policy and require the insurance company to endeavor to give at least thirty (30) days written notice of termination or cancellation of the policy to LESSOR. LESSEE shall provide LESSOR with a certificate of the foregoing insurance policies no later than thirty (30) days from the execution of this Lease, but in any event prior to any installation or construction activities undertaken by LESSEE on the Demised Premises or within the Right-of-Way Area.

LESSEE agrees to indemnify, defend and hold harmless LESSOR from claims for personal injury (including death) or property damage occurring in or on the Leased Premises or the Right-of-Way Area and arising out of or from any accident or other occurrence in or about the Demised Premises or the Right-of-Way Area caused by or arising out of the negligent acts or omissions of LESSEE or its agents, workmen, servants, employees, contractors, licensees or invitees or arising out of LESSEE's manner of use of the Premises.

LESSOR agrees to indemnify, defend and hold harmless LESSEE from claims for personal injury (including death) or property damage occurring in or on the Leased Premises or the Right-of-Way Area and arising out of or from any accident or other occurrence in or about the Leased Premises or the Right-of-Way Area caused by or arising out of the negligent acts or omissions of LESSOR or its agents, workmen, servants, employees, contractors, licensees or invitees.

9. Notwithstanding anything to the contrary contained herein, provided LESSEE is not in default hereunder and shall have paid all rents and sums due and payable to the LESSOR by LESSEE, LESSEE shall have the right to terminate this Agreement upon the annual anniversary of this Agreement provided that six (6) months prior notice is given the LESSOR.

10. LESSEE agrees to have installed and maintain radio equipment of the type and frequency which will not cause measurable interference to LESSOR, other current lessees of the premises or neighboring landowners. In the event LESSEE's equipment causes such interference, and after LESSOR has notified LESSEE of such interference, LESSEE will take all steps necessary to correct and eliminate the interference. LESSOR agrees that LESSOR and/or any other tenants of the property who currently have or in the future take possession of LESSOR's building will be permitted to install only such radio equipment that is of the type and frequency which will not cause measurable interference to LESSEE.

11. All of the LESSEE'S improvements are trade fixtures, and will, at all times, remain the sole and exclusive personal property of the LESSEE, free and clear of any security interest on the part of LESSOR or anyone claiming through LESSOR. LESSEE shall have the right and privilege to remove any of its improvements at any time during the term of the Lease and/or any renewal thereof, returning the premises to the same condition as it was prior to the installation of LESSEE'S improvements, reasonable wear and tear, acts of God, and forces beyond the reasonable control of LESSEE, excepted. LESSEE, upon termination of the Agreement shall, within a reasonable period, remove its improvements and restore the Property to its original condition, reasonable wear and tear excepted. If such time for removal causes LESSEE to remain on the Property after termination of this Agreement, LESSEE shall pay rent at the then existing monthly rate or on the existing monthly pro-rata basis if based upon a longer payment term, until such time as the removal of the improvements is completed.



12. Should the LESSOR, at any time during the term of this Agreement, decide to sell all or any part of the Property to a purchaser other than LESSEE, such sale shall be under and subject to this Agreement and LESSEE's rights hereunder.
13. LESSOR covenants that LESSEE, on paying the rent and performing covenants shall peaceably and quietly have, hold and enjoy the leased Property.
14. LESSOR covenants that LESSOR is seized of good and sufficient title and interest to the Property and has full authority to enter into and execute this Agreement. LESSOR further covenants that there are no other liens, judgments or impediments of title on the Property, or affecting LESSOR's title to the same and that there are no covenants, easements or restrictions which prevent the use of the Property by the LESSEE as set forth above.
15. It is agreed and understood that this Agreement contains all agreements, promises and understandings between the LESSOR and LESSEE and that no verbal or oral agreements, promises or understandings shall be binding upon either the LESSOR or LESSEE in any dispute, controversy or proceeding at law, and any addition, variation or modification to this Agreement shall be void and ineffective unless made in writing signed by the Parties. In the event any provision of the Agreement is found to be invalid or unenforceable, such finding shall not effect the validity and enforceability of the remaining provisions of this Agreement.
16. This Agreement and the performance thereof shall be governed, interpreted, construed and regulated by the laws of the State in which the Property is located.
17. This Agreement may be sold, assigned or transferred by the LESSEE without any approval or consent of the LESSOR to the LESSEE's principal, affiliates, subsidiaries of its principal or to any entity which acquires all or substantially all of LESSEE's assets in the market defined by the Federal Communications Commission in which the Property is located by reason of a merger, acquisition or other business reorganization. As to other parties, this Agreement may not be sold, assigned or transferred without the written consent of the LESSOR, which such consent will not be unreasonably withheld or delayed.
18. 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: MAJESTIC HOLDINGS, LLC  
129 Lafayette Street  
New York, NY 10013

with a copy to: Attn: Hung Luk  
General Manager  
The Holiday Inn  
45 Industrial Highway  
Essington, PA 19029

LESSEE: CELLCO PARTNERSHIP  
c/o Verizon Wireless  
180 Washington Valley Road  
Bedminster, New Jersey 07921  
Attention: Network Real Estate



Notice shall be effective upon mailing or delivering the same to a commercial courier, as permitted above.

19. This Agreement shall extend to and bind the heirs, personal representative, successors and assigns of the Parties hereto.

20. At LESSOR's option, this Agreement shall be subordinate to any mortgage or other security interest by LESSOR which from time to time may encumber all or part of the Property or right-of-way; provided, however, every such mortgage or other security interest shall recognize the validity of this Agreement in the event of a foreclosure of LESSOR's interest and also LESSEE's right to remain in occupancy of and have access to the Property as long as LESSEE is not in default of this Agreement. LESSEE shall execute whatever instruments may reasonably be required to evidence this subordination clause. Further, LESSOR and LESSEE shall, during the Lease term or any extension thereof, within twenty (20) days of either the LESSOR's or the LESSEE's written notice to the other, certify that this Lease is unmodified and in full force and effect (or, if there have been modifications, that this Lease is in full force and effect as modified, and stating the modifications). In the event the Property is encumbered by a mortgage or other security interest, the LESSOR immediately after this Agreement is executed, will obtain and furnish to LESSEE, a non-disturbance agreement for each such mortgage or other security interest in recordable form.

21. LESSOR agrees to execute a Memorandum of this Lease Agreement which LESSEE may record with the appropriate Recording Officer. The date set forth in the Memorandum of Lease is for recording purposes only and bears no reference to commencement of either term or rent payments.

22. In the event there is a default by the LESSEE with respect to any of the provisions of this Agreement or its obligations under it, including the payment of rent, the LESSOR shall give LESSEE written notice of such default. After receipt of such written notice, the LESSEE shall have fifteen (15) days in which to cure any monetary default and thirty (30) days in which to cure any non-monetary default, provided the LESSEE shall have such extended period as may be required beyond the thirty (30) days if the nature of the cure is such that it reasonably requires more than thirty (30) days and the LESSEE commences the cure within the thirty (30) day period and thereafter continuously and diligently pursues the cure to completion. The LESSOR may not maintain any action or effect any remedies for default against the LESSEE unless and until the LESSEE has failed to cure the same within the time periods provided in this Paragraph.

23. In the event the Premises is damaged or destroyed by fire or other casualty, this Lease shall terminate, at LESSOR's option, under either of the following circumstances: (i) damage to the Premises to the extent of sixty percent (60%) or more of its replacement cost; or (ii) damage to the Premises to the extent that it appears, in LESSOR's reasonable judgment, that rebuilding or repair cannot be completed within one hundred eighty (180) days of the date of the casualty. If the LESSOR elects to terminate this Lease under the provisions of (i) or (ii), it shall notify LESSEE in writing within ninety (90) days after said casualty occurs, and this Lease Agreement shall terminate on the date that such notice shall be mailed to such party, as if such date were the date upon which the term of this Lease Agreement shall have otherwise expired. If not terminated, this Lease shall remain in full force and effect and the LESSOR shall proceed with due diligence to repair or restore the Premises, to the extent that such repair is fully paid for by net proceeds of insurance, if any, recovered with respect to the casualty, to substantially the same condition as existed before the casualty (but in no event shall LESSOR restore any alterations, installations or improvements made by LESSEE) provided that the LESSEE's financial obligations hereunder shall be abated during any period of time where the Demised Premises are rendered untenable by LESSEE. Anything to the contrary in this Lease notwithstanding, the LESSOR's failure to complete repair or restoration of the Property within three hundred sixty-five (365) days of such casualty shall entitle the LESSEE, at its option, to terminate this Lease by written notice to LESSOR delivered within thirty (30) days following the expiration of the three hundred sixty-five (365) day period.


24. To the extent LESSEE performs any work at the Demised Premises, LESSEE shall pay promptly all contractors, subcontractors, and materialmen, so as to minimize the possibility of a lien attaching to the Premises. Should any lien be made or filed, LESSEE shall bond against or discharge same within thirty (30) days after the filing thereof. In the event LESSEE shall fail to discharge a filed lien within the time provided for herein, LESSOR, at its option, in addition to all of the rights and remedies provided under this Lease Agreement, may bond or pay the lien or claim without inquiring into the validity thereof. LESSEE shall immediately upon demand reimburse LESSOR for the amount so paid, plus interest at the lawful rate thereon, and expenses related thereto.

25. LESSEE, at its sole cost and expense, will comply, for the term of this Lease Agreement, and any extension thereof, with all final, material, valid and enforceable orders, directives and laws of any governmental entity having jurisdiction over Demised Premises.

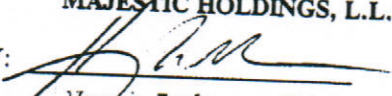
IN WITNESS WHEREOF, the Parties hereto have set their hands and affixed their respective seals the day and year first above written.

LESSOR:

MAJESTIC HOLDINGS, L.L.C.

  
WITNESS

BY:

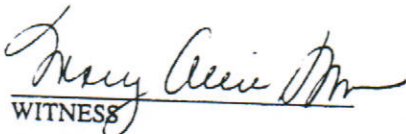
  
Hung Luk Director

BY:

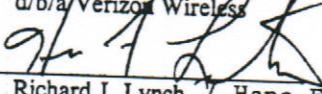
WITNESS

LESSEE:

CELLCO PARTNERSHIP  
d/b/a Verizon Wireless

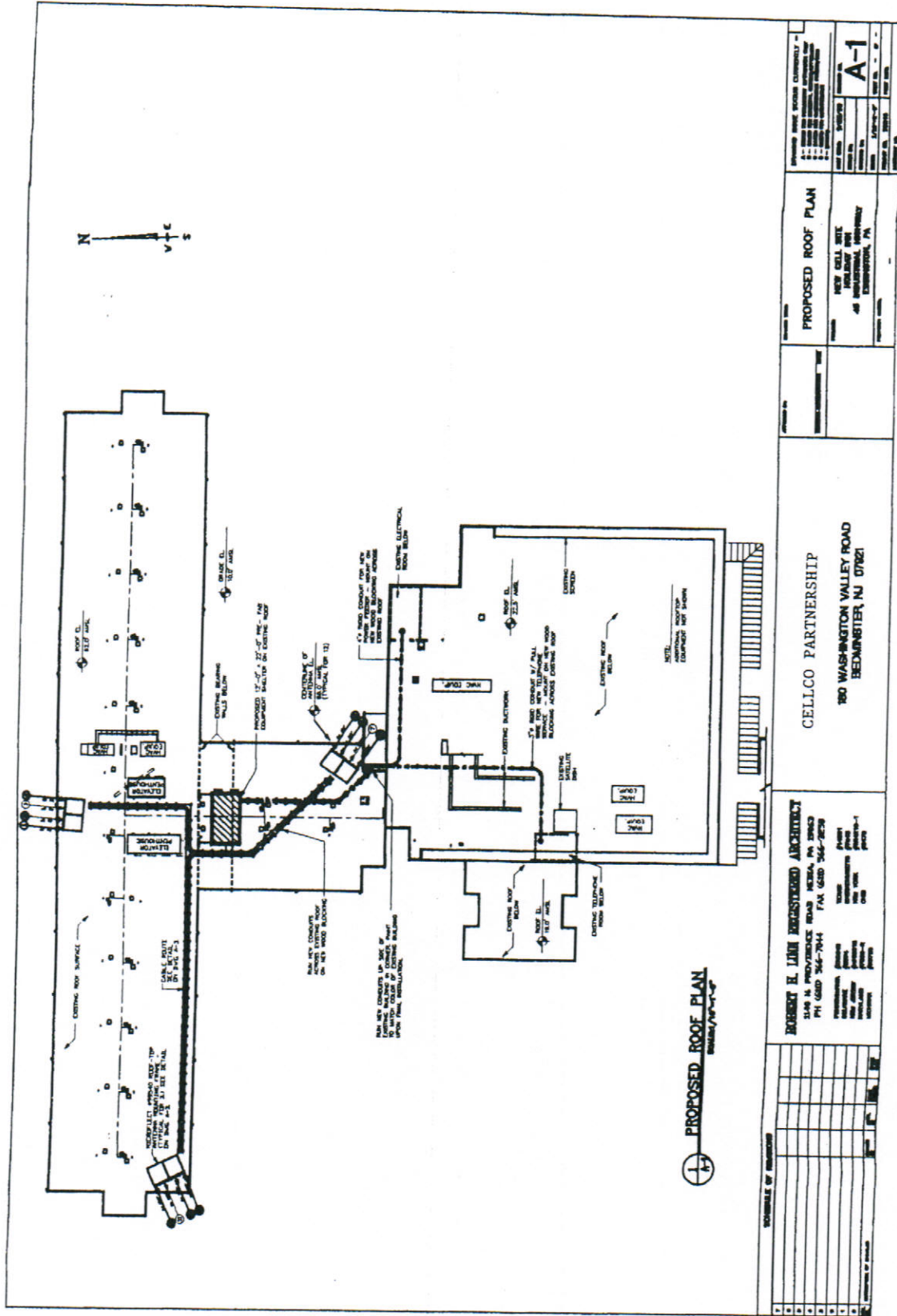
  
WITNESS

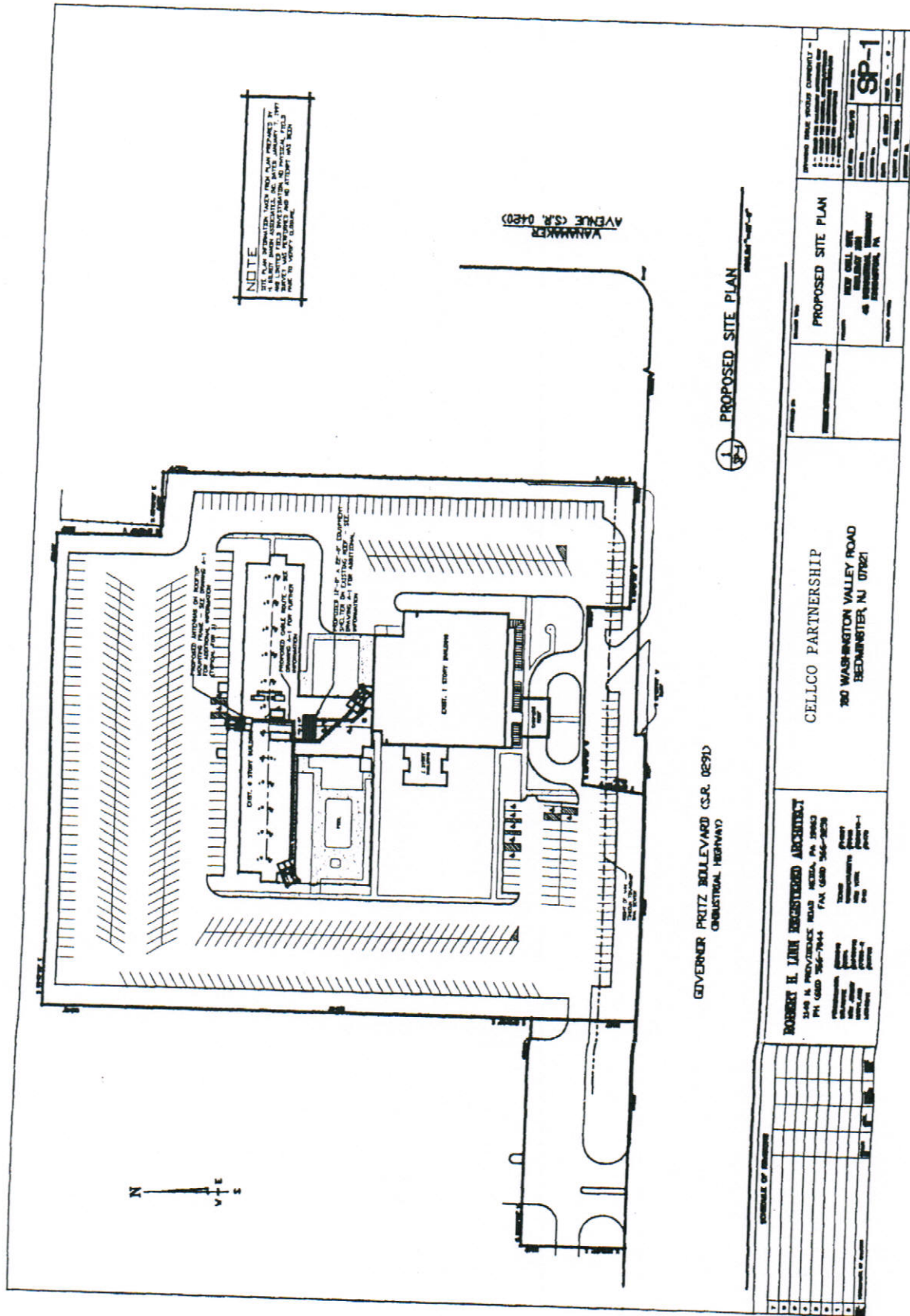
BY:

  
Richard J. Lynch / Hans F. Leutenegger For: Richard J.  
Executive Vice President and  
Chief Technical Officer Lymeh



# EXHIBIT A







### FIRST AMENDMENT TO BUILDING AND ROOFTOP LEASE AGREEMENT

This First Amendment to Building and Rooftop Lease Agreement, hereinafter referred to as the Amendment, is made this 25<sup>th</sup> day of August, 2008, between Majestic Holdings, LLC, a Pennsylvania limited-liability company with its principal offices located at 129 Lafayette Street, New York, New York 10013, hereinafter referred to as Lessor, and Celco Partnership, a Delaware general partnership, d/b/a Verizon Wireless, with its principal offices located at One Verizon Way, Mail Stop 4AW100, Basking Ridge, New Jersey 07920, hereinafter referred to as Lessee. At times, Lessor and Lessee may be referred to collectively as "the Parties".

### WITNESETH

WHEREAS, the Parties entered into that certain Building and Rooftop Lease Agreement, dated January 31, 2001 ("Agreement"), whereby Lessee leased certain rooftop space on Lessor's building located at 45 Industrial Highway, Tinicum Township, Delaware County, Pennsylvania ("Property"), said Property as shown on Tax Map of Tinicum Township as Parcel No. 45-00-01400-00 and being further described in Deed Book 1641 at Page 0399 as recorded in the Office of the Delaware County Recorder of Deeds; and

WHEREAS, Lessee desires to replace Lessor's backup generator and to tie into Lessor's replacement generator, to which Lessor is amenable.

NOW, THEREFORE, in exchange for the promises hereinafter made and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties agree as follows:

1. At Lessee's sole cost and expense, Lessee shall replace Lessor's existing natural gas-powered backup generator with a new natural gas-powered backup generator ("Generator") on the Property, as depicted in the site plan exhibit attached hereto and made a part hereof, which exhibit shall supplement and, where applicable, replace and supersede Exhibits A and A-1 of the Agreement. Lessor shall be the owner of said Generator and shall maintain same with due diligence and in good working order in accordance with the maintenance guidelines promulgated by the manufacturer and in compliance with all applicable laws and regulations. Notwithstanding the foregoing, Lessee shall have the right, at no rental cost to Lessee, to tie into the Generator to support Lessee's operational requirements; provided, however, that Lessee shall ensure that the Generator will provide Lessor with at least 100 amps of backup electrical power. The Parties agree that: (i) Lessee shall solely bear the cost of purchasing and installing the Generator proper; and (ii) Lessor and Lessee shall each be responsible for the costs of tying into the Generator.

2. Except as modified herein, all other terms and conditions of the Agreement are hereby ratified and shall remain in full force and effect. In the event of any conflict between the Agreement and the provisions of this Amendment, the provisions herein shall prevail and shall supersede conflicting terms and conditions, if any.

Y:\TriState\Pennsylvania\PHI-Essington\PHI Essington renewal amendment.dl.2.9.24.docx

## SECOND AMENDMENT TO BUILDING AND ROOFTOP LEASE AGREEMENT

THIS SECOND AMENDMENT TO BUILDING AND ROOFTOP LEASE AGREEMENT ("Second Amendment"), dated this as day of May 6, 2024 ("Effective Date"), between MAJESTIC HOLDINGS, L.L.C., a Pennsylvania limited-liability company, with its principal offices located at c/o Lam Group, 202 Centre Street, 6<sup>th</sup> Floor, New York, New York 10013 (hereinafter, "Lessor"), and CELLCO PARTNERSHIP d/b/a Verizon Wireless, a Delaware general partnership, with its principal offices located at One Verizon Way, Mail Stop 4AW100, Basking Ridge, New Jersey 07920-1097 (hereinafter, "Lessee"). At times, Lessor and Lessee may be referred to individually as a "Party" or collectively as the "Parties".

### WITNESSETH:

WHEREAS, Lessor and Lessee are parties to that certain Building and Rooftop Lease Agreement ("Original Lease"), dated January 31, 2001, as amended by that certain First Amendment to Building and Rooftop Lease Agreement ("First Amendment"), dated August 25, 2008, with respect to the installation of a communications facility at the building located at 45 Industrial Highway, Township of Tinicum, County of Delaware and Commonwealth of Pennsylvania (a/k/a N. Governor Printz Blvd., Essington, Pennsylvania) and referred to on the tax map for the Township of Tinicum, County of Delaware as Parcel No. 45-00-01400-00 and being further described in Deed Book 1641, Page 0399 in the Office of the Delaware County Recorder of Deeds. Hereinafter, the Original Lease and the First Amendment shall collectively be referred to as the "Lease". All capitalized terms used herein shall have the meanings set forth in the Lease, unless expressly set forth herein; and

WHEREAS, Lessor and Lessee have agreed to amend the Lease to, among other things, extend the term of the Lease pursuant to the terms herein.

NOW, THEREFORE, in consideration of the foregoing, which is hereby incorporated herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereto agree as follows:

1. Section 3 of the Original Lease is hereby amended by (i) deleting the phrase "four (4)" in the first line thereof and replacing same with the phrase "eight (8)" to reflect four (4) additional renewal terms of five (5) years each so that the Lease shall have eight (8) renewal terms of five (5) years each. The Parties acknowledge and agree that the four (4) additional renewal terms shall commence on: January 1, 2026; January 1, 2031; January 1, 2036; and January 1, 2041.



2. Section 4 of the Original Lease is hereby amended by adding the following to the end thereof:

“Notwithstanding anything stated to the contrary in this Agreement, commencing on January 1, 2026 (“New Rent Date”), the annual rental due hereunder shall be \$36,000.00, payable in equal monthly installments of \$3,000.00, and thereafter the annual rental for each year shall be equal to 103% of the annual rental payable during the immediately preceding year, payable in equal monthly installments.”

3. Section 1 of the Original Lease is hereby amended by deleting the fourth (4<sup>th</sup>) paragraph therein, beginning with “Lessee shall furnish and install, at its sole cost and expense....” and the following provision is hereby added to the Original Lease as a new Section 26:

“ELECTRICAL.

(a). If permitted by the local utility company serving the Demised Premises, LESSEE shall furnish and install an electrical meter at the Premises for the measurement of electrical power used by LESSEE at the Premises and LESSEE shall pay the utility company directly.

(b). In the alternative, LESSEE may furnish and install an electrical sub-meter at the Premises for the measurement of electrical power used by LESSEE at the Premises and shall pay the utility company directly if permitted by the utility company.

(c). In the event a sub-meter is installed and the utility company will not permit LESSEE to pay the utility company directly, then the LESSOR shall read LESSEE’s sub-meter on a monthly basis and provide LESSEE with an invoice for LESSEE’s power consumption on an annual basis. Each invoice shall reflect charges only for LESSEE’s power consumption based on the average kilowatt hour rate actually paid by LESSOR to the utility, without mark up or profit.

(d). In the event of a submeter, all invoices for power consumption shall be sent by LESSOR to LESSEE at Verizon Wireless, M/S 3846, P.O. Box 2375, Spokane, WA 99210-2375, emailed to [livebills@engieinsight.com](mailto:livebills@engieinsight.com) or to such other address as LESSEE may change from time to time, and shall be provided to LESSEE within ninety (90) days following the conclusion of each calendar year. Upon written request from LESSEE, LESSOR shall provide copies of electricity bills received by LESSOR during any period that LESSOR submits invoices to LESSEE for reimbursement and for that same period LESSOR shall provide documentation of the sub-meter readings applicable to such periods. LESSEE shall pay each invoice within forty-five (45) calendar days after receipt of the invoice from LESSOR. Notwithstanding anything stated herein, in the event that LESSEE has installed a submeter for the measurement of electric and any other utilities provided to the Premises, LESSEE shall have the right to cause its meter reading company, Power Design & Supply Co. or any other meter reading company selected by LESSEE, to remotely read the meter and send LESSEE monthly invoices for LESSEE’s electric usage to Verizon Wireless, Verizon Wireless, M/S 3846, P.O. Box 2375, Spokane, WA 99210-2375, e-mailed to [livebills@engieinsight.com](mailto:livebills@engieinsight.com) or to such other address as LESSEE may change from time to time, in connection with same. LESSOR reserves the right to verify or inspect the meter readings at reasonable intervals upon providing reasonable advance notice to LESSEE, and both Parties shall coordinate a mutually agreeable time for verification or inspection. The monthly invoices shall be

calculated as follows: actual monthly electricity used by LESSEE at the Premises times the then current building rate established by Con Edison Company of New York, Inc. or the applicable utility company equivalent thereto, or if such rate is no longer utilized, then such other similar rate as may be established by the utility company. Within forty-five (45) days after LESSEE's receipt of the monthly invoice from the meter reading company, LESSEE shall pay such amount to LESSOR as reimbursement for LESSEE's utility usage and LESSEE shall provide LESSOR with a copy of the meter reading company's invoice."

**The Parties hereby acknowledge and agree that as of the Effective Date hereof, there are no outstanding sums for utilities due from LESSEE to LESSOR.**

**The Parties further acknowledge and agree that, pursuant to subsection 3(d) hereinbefore, LESSEE has installed a remote meter reader at the Demised Premises for the calculation and processing of future utility reimbursements to LESSOR.**

4. Section 18 of the Original Lease is hereby amended by deleting Lessee's address for notice and inserting the following in its place:

"Cellco Partnership d/b/a Verizon Wireless  
180 Washington Valley Road  
Bedminster, New Jersey 07921  
Attention: Network Real Estate

With a copy to: Basking Ridge Mail Hub  
Attn: Legal Intake  
One Verizon Way  
Basking Ridge, New Jersey 07920"

5. The following provision is hereby added to the Original Lease as a new Section 27:

**"TAXES.** If LESSOR is required by law to collect or assess 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, including antenna based property taxes, 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 Section 26, 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."



6. This Second Amendment shall be binding upon and inure to the benefit of the successors, assigns, heirs, sublessees, licensees and representatives of the parties hereto, and shall be construed, interpreted and governed by the laws of the Commonwealth of Pennsylvania. Each of the Parties hereto warrants to the other that the person or persons executing this Second Amendment on behalf of such Party has the full right, power and authority to enter into and execute this Second Amendment on such party's behalf and that no consent from any other person or entity is necessary as a condition precedent to the legal effect of this Second Amendment, including, without limitation, any mortgagee. It is hereby acknowledged that all payments made by Lessee to Lessor through and after the New Rent Date shall be applied and credited against all payments due hereunder.

7. Lessor agrees to execute a Memorandum reflecting the terms of this Second Amendment, which Lessee may record at its sole cost and expense with the appropriate Recording Officer.

8. In the event that any one or more of the provisions contained in this Second Amendment shall be held to be invalid, illegal, or unenforceable in any respect, the validity, illegality or enforceability of the remaining provisions contained herein shall not, in any way, be affected or impaired. This Second Amendment shall not be modified or amended, except by an instrument in writing executed by the Parties. To the extent any provision of the Lease conflicts with the terms of this Second Amendment, the terms of this Second Amendment shall be deemed controlling.

9. Except as expressly modified hereby, the Lease shall remain unmodified and in full force and effect.

10. This Second Amendment may be executed in any number of counterparts and electronic signatures transmitted and received via electronic transmission of a scanned document (e.g., pdf or similar format) are true and valid signatures for this Second Amendment and, shall have the same force and effect as original ink signatures, and shall bind the Parties hereto.

*Remainder of Page is Blank; Signatures Follow on Next Page*

IN WITNESS WHEREOF, the parties hereto have caused this Second Amendment to be executed as of the date first above written.

**LESSOR:**

MAJESTIC HOLDINGS, L.L.C.

By: *Kin Chung Lam*  
Kin Chung Lam (May 6, 2024 10:55 EDT)

Name: John Kin Chung Lam  
(a/k/a Kin Chung Lam and a/k/a John Lam)

Title: Managing Member

Dated: 05/06/2024

**LESSEE:**

CELLCO PARTNERSHIP

d/b/a Verizon Wireless

By: *Abdul Majid Khan*  
Abdul Majid Khan (Apr 15, 2024 23:47 GMT+2)

Name: Abdul Majid Khan

Title: Senior Director

Dated: 04/15/2024













# ESSINGTON/PID 2063316/Approval 15 APR 2024/Sr Director

Final Audit Report

2024-05-06

Created:	2024-04-15
By:	Joseph Guyer (Joseph.Guyer@VerizonWireless.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAAHXt65YBgoLu5sFd6hDunnsRsV8flaMpl

## "ESSINGTON/PID 2063316/Approval 15 APR 2024/Sr Director" History

-  Document created by Joseph Guyer (Joseph.Guyer@VerizonWireless.com)  
2024-04-15 - 8:12:39 PM GMT- IP address: 162.115.44.31
-  Document emailed to abdul.m.khan@verizon.com for signature  
2024-04-15 - 8:15:08 PM GMT
-  Email viewed by abdul.m.khan@verizon.com  
2024-04-15 - 8:15:40 PM GMT- IP address: 66.249.84.70
-  Signer abdul.m.khan@verizon.com entered name at signing as Abdul Majid Khan  
2024-04-15 - 9:47:24 PM GMT- IP address: 77.226.251.203
-  Document e-signed by Abdul Majid Khan (abdul.m.khan@verizon.com)  
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-  Document emailed to Richard Tang (richard.tang@lamgroupnyc.com) for signature  
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-  Email viewed by Richard Tang (richard.tang@lamgroupnyc.com)  
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-  Email viewed by Richard Tang (richard.tang@lamgroupnyc.com)  
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-  Signer Richard Tang (richard.tang@lamgroupnyc.com) entered name at signing as Kin Chung Lam  
2024-05-06 - 2:55:56 PM GMT- IP address: 50.75.213.198



Document e-signed by Kin Chung Lam (richard.tang@lamgroupnyc.com)

Signature Date: 2024-05-06 - 2:55:58 PM GMT - Time Source: server- IP address: 50.75.213.198



Agreement completed.

2024-05-06 - 2:55:58 PM GMT