

RECORDING REQUESTED BY
AND WHEN RECORDED RETURN TO:

McGuireWoods LLP
1800 Century Park East, 8th Floor
Los Angeles, California 90067
Attn: Adam W. Guerrero
Re: TUC Palo Verde

(Space above line for Recorder’s Use)

STATE OF ARIZONA)
)
COUNTY OF PIMA)
)
APNs: 135-02-1330)

MEMORANDUM OF OPTION AND LAND LEASE AGREEMENT

This MEMORANDUM OF OPTION AND LAND LEASE AGREEMENT (“Memorandum”) is made this ____ day of _____, 2015, between TUCSON HIGH SCHOOL DISTRICT #1, with its principal offices located at 1010 East Tenth Street, Tucson, Arizona 85719, hereinafter designated “LESSOR,” and Verizon Wireless (VAW) LLC, d/b/a Verizon Wireless, with an address for notice purposes at 180 Washington Valley Road, Bedminster, New Jersey 07921, Attn: Network Real Estate, (Site: TUC Palo Verde), hereinafter designated “LESSEE.” LESSOR and LESSEE are at times collectively referred to hereinafter as the “Parties” or individually as the “Party.”

1. LESSOR and LESSEE entered into an Option and Land Lease Agreement (the “Agreement”) on _____, 2015. In the event LESSEE exercises its option to lease a portion of the Property, said lease shall be for an initial term of five (5) years, commencing on the Commencement Date (defined hereinafter), which shall automatically be extended for four (4) additional five (5) year terms unless LESSEE terminates it at the end of the then current term. The total guaranteed term of the Agreement is less than thirty-five (35) years.
2. In the event LESSEE exercises the option, LESSOR shall lease to LESSEE a portion of that certain real property legally described in Exhibit “A” attached hereto and incorporated herein (the entirety of LESSOR’s property is referred to hereinafter as the “Property”), said portion being substantially described and depicted in the Agreement, together with the non-exclusive right for ingress and egress, seven (7) days a week, twenty-four (24) hours a day, on foot or motor vehicle, including trucks over or along rights-of-way extending from demised premises to the nearest public right-of-way, and for the underground installation and maintenance of utility wires, cables, conduits, and pipes under one or more rights-of-way, all being as described and depicted in the Agreement.

3. The Commencement Date of the Agreement, of which this is a Memorandum, shall be on the date specified in writing by LESSEE in LESSEE's notice of the exercise of the option.
4. LESSEE has the right of first refusal to purchase the Property (or an interest therein) during the initial term and all renewal terms of the Agreement.
5. The terms, covenants and provisions of the Agreement, the terms of which are hereby incorporated by reference into this Memorandum, shall extend to and be binding upon the respective executors, administrators, heirs, successors and assigns of LESSOR and LESSEE.

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

LESSOR:

**TUCSON HIGH SCHOOL DISTRICT
#1**

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

LESSEE:

**Verizon Wireless (VAW) LLC,
d/b/a Verizon Wireless**

By: _____
Name: Clifton Casey
Title: Executive Director-Network
Date: _____

EXHIBIT A

(Legal Description of Property)

ALL OF BLOCK 6, OF TERRA DEL SOL, ACCORDING TO THE PLAT OF RECORD IN THE OFFICE OF THE COUNTY RECORDER OF PIMA COUNTY, ARIZONA, RECORDED IN BOOK 11 OF MAPS, PAGE 58.

LESSOR ACKNOWLEDGEMENT

STATE OF _____)

)

COUNTY OF _____)

On _____, 2015, before me, _____, Notary Public, personally appeared _____, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of _____ that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Notary Public

Place Notary Seal Above

LESSEE ACKNOWLEDGEMENT

STATE OF ARIZONA)
)
COUNTY OF MARICOPA)

On _____, before me, _____, Notary Public, personally appeared Clifton Casey, who proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

I certify under PENALTY OF PERJURY that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Notary Public

Place Notary Seal Above