

**VIA DOCUSIGN: pat@portofskamania.org**

Cc: Seth A. Woolson, Port General Counsel

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June 12, 2025

Port of Skamania County

212 SW Cascade Ave.

Stevenson, WA 98648

RE: Amendment of Ground Lease

 Site ID: WA0133 / Site Name: Bonneville

 Site Address: 1490 Coyote Ridge Road, North Bonneville, WA 98639

Dear Site Owner;

We are pleased to submit this non-binding Letter of Intent (“LOI”) which sets forth the general terms and conditions under which TCO IV LLC, a Delaware limited liability company (“TowerCo”), would amend the landlord’s below-referenced Ground Lease,

The general terms and conditions are as follows:

**Ground Lease:** Option and Lease Agreement dated May 28, 2020 originally by and between Port of Skamania County, a State of Washington Municipal Corporation, (“Site Owner”) and New Cingular Wireless PCS, LLC, a Delaware limited liability company (“Tenant”), as may have been amended and assigned, with a current rent of $2,185.45 per month and increasing by 3% annually.

**Amendment:** Pre-payment of Rent, Extension of Lease for a total term of 50 years commencing on the execution of the amendment.

**Prepaid Rent:**  $478,118.02 in a lump sum payment; not including any Washington Lease Excise Taxes, which are solely TowerCo’s responsibility.

**Closing Costs:** At Closing, the Prepaid Rent due to Site Owner shall be reduced by the following:

1. Rent proration for the month in which Closing occurs, plus the rent attributable to the month following Closing if needed (Site Owner shall be entitled to deposit the next rent check received after Closing)

**NDA:** If there is a mortgage or lien on the property, Site Owner agrees to obtain a non-disturbance agreement (“NDA”) from the lender or lienholder. If the NDA cannot be obtained, Site Owner may request a risk assessment to determine (i) whether TowerCo will close without the NDA, and (ii) the amount of the Purchase Price reduction.

**TAXES:** Property is not subject to property taxes.

**Offer Expiration:** This offer shall expire within ten (10) days of the date of this LOI if not executed by Site Owner.

The signatures below acknowledge that these are the general terms upon which this transaction will be negotiated. This is a non-binding LOI which will form the basis for more detailed negotiations to extend and modify the Ground Lease. Closing is subject to negotiation of acceptable terms and conditions of a lease amendment between the parties and TowerCo’s receipt and evaluation of the items set forth in the attached Document Checklist, completion of due diligence (including, without limitation, title and environmental due diligence) and final underwriting approval. This LOI will expire in six (6) months, unless extended by mutual agreement; notwithstanding, any party shall be entitled to terminate this LOI on five (5) days prior written notice to the other party.

 Sincerely,

 TCO IV LLC

 By: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 Title: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

AGREED TO AND ACCEPTED BY:

SITE OWNER:

Port of Skamania County, a

State of Washington Municipal Corporation

By: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Name: Pat Albaugh

Title: Executive Director

Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_



**Document Checklist**

I agree to provide my TowerCo representative with the following information required for closing within seven (7) days of the date of this agreement:

[ ]  Current tax bill and/or tax map for property

[ ]  Proof of Landlord’s existence and authority to execute transaction: As applicable: articles of incorporation, articles of formation, by-laws, operating agreement; partnership agreement; trust agreement; probate documents, death certificate; divorce decree; property management agreement.

[ ]  Any tax lien, bankruptcy, mortgage, or other lien information (below):

Lender: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Outstanding Balance: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

ID/No.: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Lender Contact: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Lender Phone: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Lender Email: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

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