



December 21, 2022

City Of Ramsey
7550 Sunwood Drive NW
Ramsey, MN 55303

ATTN: Brian Hagen

Site Name: Min Isotope

Site ID: 140285

Dear Brian,

As discussed during our telephone conversation, MD7, LLC is working with Verizon Wireless to facilitate certain modifications to the cell site lease ("Lease") on your property. These modifications will allow Verizon Wireless to meet current business requirements and enhance your site's value to the overall network.

Changes in the Wireless Industry

Recent industry developments are changing how wireless telecommunications carriers operate. In the past, carriers primarily focused on rapidly building out their networks in order to provide the best coverage. Today, while consumers are enjoying greater services and better coverage, operating costs continue to escalate. As a result of this shift, Verizon Wireless is re-evaluating its network. Network engineers are reviewing which communications facilities will remain active in the network to reduce expenses and streamline operations.

Criteria for Cellular Site Retention and Rent Guarantee Period

Verizon Wireless would like to include this site in its long-term portfolio under the following terms:

- **New Rent Amount: \$2,000.00 per monthly, commencing on 1/1/2023**
- **New Rent Escalator: Ten Percent (10%) every Term - 5 years (next increase on 1/1/2028)**
- **Additional Renewal Terms: Four (4) additional five (5) year renewal terms**

Verizon Wireless will modify its termination rights under the Lease to guarantee your rental income at an amount of \$120,000.00 for the next 60 months.

The foregoing proposal does not constitute a binding offer to amend the Lease. No legal obligation is created by this letter or any other written or oral communications until an Amendment to the Lease is signed by both Landlord and Verizon Wireless. Verizon Wireless values its affiliation with you and hopes that you choose to secure your site(s) to continue a long and mutually profitable relationship in the years to come. In your submission request I will include your redlines. I will follow up with you on January 11th for your final decision.

Sincerely,

Marvin Robertson



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