

((UNISON))

340 Madison Avenue, Suite 12F, New York, NY 10173

www.unisonsite.com

April 15, 2014

RECEIVED

City of Fresno
c/o Fresno Fire Dept.
Chief Kerri L. Donis
911 H Street
Fresno, CA 93721

2015 APR 24 PM 1 56

CITY CLERK, FRESNO CA

Site #: 255798

The offer is subject to due diligence and is based on the assumptions listed below:

- Crown Castle tower
- Clearwire and TBD as tenants
- \$1,651.00 current monthly rent
- \$1,651.00 purchased monthly rent
- CPI 5 year term (Crown Castle) escalation

Dear Chief Donis:

Thank you for your interest in our cell site lease conversion program. After analyzing the information you provided, Unison is prepared to offer you a lump sum of **\$203,073** if the offer is accepted by May 23, 2014.

Our offer is to purchase a defined easement for the cell site. Unison will receive the currently scheduled rent stream (including escalators) for the term of the easement, and agrees that for all rent over and above this amount received on the cell site, Site Owner will collect 50% and Unison will collect 50%. The final amount of our offer is subject to due diligence and confirmation of your monthly rent escalators and site tenants.

The appeal of the Unison deal:

- **Convert your lease into cash:** Unison Site Management, L.L.C. is rapidly building a nationwide portfolio of cell site leases. Our program allows you to convert your lease into hard cash on a potentially tax efficient basis. The telecom industry is changing rapidly, with three major mergers taking place in the last year alone, and we encourage you to understand and consider your options now.
- **Secure your asset:** With our lump sum cash offer, the value of your lease asset will no longer be dependent on future rent payments. This payment is yours regardless of what happens to your site in the future—even if you sell the property. You can invest your capital payment in real estate, stocks, bonds, or your own business.
- **Receive substantial tax savings:** For the typical site owner, Unison's lump sum program is taxed at lower capital gains rates as opposed to ordinary income rates on rent income. This can reduce taxes by up to 50%. A Starker 1031 Exchange election may allow you to defer taxes altogether while investing the Unison proceeds in another real estate asset. Please consult your financial advisor to determine your specific tax situation.

If you have any questions, please contact me directly at (917) 267-1359. I look forward to discussing our offer with you at your earliest convenience.

Sincerely,


William Massey
Unison Site Management, LLC

April 15, 2014

Terms of Agreement

* Our signatures below acknowledge that these are the business terms upon which this transaction will be completed. However, the terms of this agreement are subject to due diligence and final Underwriting commitment by Unison, and receipt by Unison of all required documentation, including but not limited to the complete Carrier lease(s), proof of scheduled monthly rent(s), escalator(s), and Carrier(s). By signing and dating below, Unison will endeavor to close this transaction within 90 days of the date of your acceptance of these business terms. The terms of this agreement will expire in six (6) months unless extended by mutual consent.

* When used herein, the terms Unison and Site Owner shall refer to Unison and the Site Owner and their respective successors and/or assigns.

Site #: 255798

Site Address: 815 E. Nees Avenue (Fresno Fir, e Station #13), Fresno, CA 93720-2102

Purchaser: Unison Site Management ("Unison")

Seller ("Site Owner"): City of Fresno c/o Fresno Fire Dept.

Tenant/Carrier(s): Crown Castle tower with Clearwire and TBD as tenants

Current Rent: \$1,651.00

Purchased Rent: \$1,651.00

Escalator: CPI 5 year term (Crown Castle)

Term of Easement Purchased: Perpetual

Easement Area: Ground space around the tower described by existing wireless service provider leases including equipment footprints and access and utility easements.

Purchase Price: \$203,073

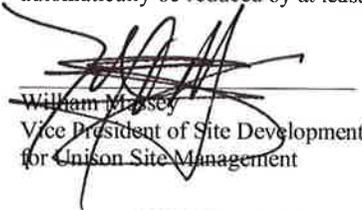
The purchase price shall be the gross purchase price from which will be netted:

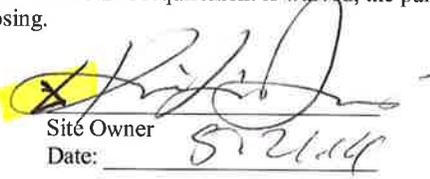
- Pro-rated rent for the remainder of the month of closing plus the next two months (Site Owner shall be entitled to cash and retain the rent check(s) for the pro-rated periods);
- Title company escrow, search and premium fees for the Owner's form policy to be provided to Unison; and
- Transfer taxes (if any).

Other Transactional Terms: Unison will receive the currently scheduled rent stream (including escalators) for the term of the easement, and agrees that for all rent over and above this amount received on the cell site, Site Owner will collect 50% and Unison will collect 50%. In addition, Unison agrees to pay a onetime expense fee of up to \$2,500 to cover the Site Owner's closing costs.

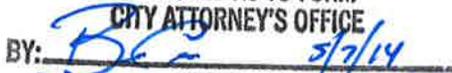
Offer Expiration Date: May 23, 2014

* Site Owner agrees to provide Unison with all due diligence items listed under the Document Checklist on the following page at the point of execution of this agreement by the Site Owner. Site Owner also agrees to provide comments (if any) to the Easement and Assignment agreement within 14 days of the execution of this agreement. The terms of this offer will expire if such comments are not provided within 14 days of the execution of this agreement by the Site Owner. As noted on page 2 hereto, if there is a mortgage on the property, Site Owner agrees to obtain a Non-Disturbance Agreement ("NDA") from the lender. If the NDA is impossible to obtain, site owner may request a risk assessment to determine whether Unison will close without the NDA. If the NDA requirement is waived, the purchase price will automatically be reduced by at least 10 times the monthly rent at closing.


 William Massey
 Vice President of Site Development
 for Unison Site Management


 Site Owner
 Date: 5/21/14

Bruce Rindel 5/23/14

APPROVED AS TO FORM
 CITY ATTORNEY'S OFFICE
 BY:  5/7/14
 Deputy CITY ATTORNEY Brandon H. Elliot

Document Checklist

1. LANDLORD ENTITY TAX ID # or SSN: _____

2. I agree to provide my Unison representative with the following information required for closing:

- Full copy of each Telecommunications Tenant Agreement, including any addenda, amendments, assignments, notice or exercise letter
- Commencement date verification of each Telecommunications Tenant Agreement and copies of at least the last three months' rent checks
- All available correspondence from Telecommunications Tenants
- Proof of Site Owner's existence and authority, as applicable: (Entity Documents – Corporate filing receipt, Certificate of Good Standing, Articles of Incorporation, Articles of Formation, By-laws, Operating Agreement; Partnership Agreement; Trust Agreement; Probate documents, Death Certificate; Divorce Decree; Property Management Agreement)
- Deed
- Survey of property **UNISON TO OBTAIN**
- If there is a mortgage on the property, Site Owner agrees to obtain a Non-Disturbance Agreement from the lender

3. The following documents will substantially expedite closing:

- Construction Drawings/Site Plans for the Telecommunication Tenants' installations
- Title Report or Title Insurance Policy
- Existing Environmental Reports, if applicable (Phase 1 or 2 or comparable)
- Current Tax Bill for property **UNISON**
- Appraisal or Fair Market Valuation (particularly if Lender may not easily provide Non-Disturbance and Attornment Agreement)
- Site Plan

[Signature]
 Site Owner Signature
 Date signed: 5.23.14

Bruce Rudd 5/23/14

Site Owner Contact information

Name: Bruce Rudd
 Phone: (559) 621-4002
 Fax: (559) 498-4261
 Email: cheryl.carlson@fresno.gov
 (contact)

Attorney Contact Information

Name: Brandon M. Collet, Deputy
 Phone: 559-621-7500
 Fax: 559-488-1084
 Email: brandon.collet@fresno.gov

Mortgage (if none, please indicate below)

Lender Name: _____
 Phone: _____ Mortgage Amount: _____
 Fax: _____ Lender Contact: _____
 Email: _____

Cheryl Carlson

From: Sherrie Badertscher
Sent: Thursday, April 23, 2015 11:39 AM
To: Cheryl Carlson
Subject: Agreement Approved by Council on May 22, 2014 as item 1C/Unison

Hi Cheryl,

Council approved a purchase of a defined easement for the cell site at FS #13. At this time, the clerk's office has not received a copy for attesting and filing. Would you please let me know the status of this agreement?

Thanks,

Sherrie L. Badertscher
City Records Specialist
City of Fresno, City Clerk's Office
559-621-7654

Sherrie,
Please see
attached -

Cheryl