

LICENSE AGREEMENT

This License Agreement (“Agreement”) is entered into this 17 day of September, 2021, by and between Baldi Mountain Holdings, LLC, a Washington State limited liability company (hereinafter referred to as “Licensor”) and Whatcom Transportation Authority, a Washington Public Transportation Benefit Area, (hereinafter referred to as “Licensee”).

WHEREAS, Licensor owns a parcel of real property within the State of Washington, legally described in Exhibit A, which is attached hereto by reference (“Property”), upon which is constructed a telecommunications tower and associated enclosure; and

WHEREAS, Licensor wishes to license use of a portion of the Property as defined below to Licensee in accord with the terms and conditions herein, and Licensee wishes to accept such license;

THEREFORE, Licensor and Licensee hereby enter into this Agreement for the purpose of Licensor’s allowing Licensee to occupy and use the parcel in accord with the terms and conditions stated herein.

Terms and Conditions

1. Description of Licensed Parcel: Licensor grants Licensee, and its invitees, employees and agents a license during the term of this Agreement to install, operate and maintain Licensee’s telecommunications equipment within that enclosure operated in association with the existing tower situated on the Property. Licensor’s grant includes the right for Licensee to use the rack space within the enclosures for the construction of transmit and/or receive equipment. Additionally, Licensor grants to Licensee such reasonable ingress, egress and access to and across the Property for the purpose of installing necessary equipment and utilities to operate Licensee’s telecommunications equipment, and for Licensee’s required access to its telecommunications equipment to install, maintain and repair same. In the event that any utility company requires an easement for the purpose of providing services to Licensee’s equipment, such easement will be held exclusively in Licensor’s name.
2. Licensee’s Equipment: Attached hereto is Exhibit B which identifies all equipment and hardware which is or will be installed on the Premises by Licensee pursuant to this Agreement on the Commencement Date (“Equipment”). The license granted under this Agreement only permits Licensee to construct, install and operate the Equipment. If Licensee desires to replace its Equipment or make greater use of the Premises by adding additional equipment, Licensee must first obtain written consent from Licensor, such consent not to be unreasonably withheld. Licensee understands and agrees that the addition of equipment or the installation of similar equipment which increases windload, electrical use, etc., and may result in an increase in rents hereunder to compensate Licensor for the greater services required from the Premises by Licensee.

3. Term and Termination. This Agreement is binding upon execution by the parties. The term shall commence on the first day of the month following the closing of the Radio System Purchase and Sale Agreement between the parties and dated June 17, 2021 without regard to the date of execution by the parties (Commencement Date) and shall continue in effect for a term of ten (10) years ("Term").

(A) Licensor may terminate this Agreement pursuant to thirty (30) days notice, if Licensor's authority to perform hereunder is terminated for a reason other than the default or neglect of Licensor or expires prior to the expiration of the Term.

(B) Licensee may terminate this Agreement for any reason and without cause, subject to the giving of thirty (30) days written notice to Licensor.

(C) Following a material, uncured breach by either party, the non-breaching party may terminate this Agreement at any time by giving the breaching party at least one (1) month's prior written notice. Such right to terminate shall expire should the breaching party cure the default.

(D) Upon termination or expiration of this License in accord with any of its terms, Licensee shall immediately remove its equipment from Licensor's Premises. Licensee's failure to remove its equipment within ten (10) days following the expiration or termination of this Agreement shall entitle Licensor to receive from Licensee storage fees in an amount equal to one hundred dollars (\$100) per day beyond such ten (10)-day period. Licensor hereby waives any and all landlord liens or similar claims to Licensee's equipment, which may be removed by Licensee at any time. However, such removal shall not create any termination of this Agreement or reduction in any amount due Licensor according to the terms herein, unless properly terminated by Licensee.

(E) Any of Licensee's equipment which is deemed stored by Licensor in accord with the terms herein shall not be entitled to receive electrical power during such period of storage and Licensor shall have the right to discontinue power to all stored equipment. Such equipment may also be removed from the Premises by Licensor and stored at Licensor's main facilities, however, the equipment will remain the property of Licensee.

(F) In the event that any of the Premises are damaged or destroyed such that Licensee is unable to operate its equipment thereon, Licensor shall make an election within ten (10) days following such event as to whether Licensor shall make repairs or reconstruct the damaged portion of the Premises to enable Licensee to operate upon the Premises in substantially the same manner as Licensee enjoyed prior to the event of damage or destruction. Such election shall only be effective if Licensor is willing and able to make such repair or reconstruction within ninety (90) days following the making of the election. If Licensor elects not to repair or reconstruct the damaged portion of the Premises within the aforementioned 90-day period; or if Licensor is unable to make such repairs or reconstruct the damaged portion of the Premises during that 90-day period; Licensee shall have the right to terminate this Agreement, without further liability to either party. If Licensor elects to repair or reconstruct the Premises within the aforementioned 90-day period, this Agreement shall continue to bind the parties, providing however, Licensor shall not be entitled to receive rents during the period commencing on the date of damage or destruction and extending to the date of completion of the repairs or reconstruction. In the event that Licensee terminates this Agreement under this Section 3(F), Licensor shall return to Licensee all prepaid rents collected by Licensor which represents that period commencing upon the date of destruction of the Premises. Licensor's failure to make an election during the ten (10)-day period following damage or destruction of the Premises shall be deemed an election by Licensor not to repair or reconstruct the Premises. Nothing contained herein shall be deemed a guarantee by Licensor to repair or reconstruct the Premises following destruction.

4. Maintenance of Equipment by Licensee. Licensee shall, at its own expense, maintain its equipment on or attached to the Premises in a safe condition and in good repair, and in

a manner suitable to Licensor so as not to conflict with the use of the Premises by Licensor, or by any other entity using the Premises. All repair and maintenance of Licensee's equipment shall be performed by qualified technicians, authorized to enter the Premises as the Licensee's agents or employees.

(A) Any and all machinery, equipment and trade fixtures except any electrical service, installed by Licensee shall remain personalty notwithstanding the fact that it may be affixed or attached to the realty, or the Premises, and shall, during the term of this Agreement or any extension or renewal thereof, and upon termination thereof, belong to and be removable by Licensee. Licensee agrees that the Premises and associated realty shall not be damaged by Licensee's occupancy and that Licensee shall, upon termination of occupancy, make any repairs necessitated by Licensee's occupancy or removal of equipment, less ordinary wear and tear.

(B) Licensee acknowledges and agrees that Licensor shall not be liable for any power outages or surges caused by the provision or lack thereof of electricity from the utility company.

(C) Licensor warrants that it has or will include an obligation in any other lease or license with any other third party requiring that he/she/it shall maintain any of his/her/its equipment on or attached to the Premises in a safe condition and in good repair, and in a manner so as not to conflict with the use of the Premises by Licensee.

(D) Licensee warrants and agrees that it shall, at its own expense, maintain any of its equipment on or attached to the Premises in a safe condition and in good repair, and in a manner so as not to conflict with the use of the Premises by Licensee.

5. Access. Licensor agrees to give Licensee, and its invites, employees and agents free and unrestricted access, ingress and egress to the Premises during the Term of this License and any renewals thereof for the purpose of installing, maintaining, operating and removing Licensee's equipment. Licensor's promise does not extend to any portion of the Property or other real property which is not under Licensor's authority or control. Licensor's promise will not be interpreted as a guarantee of Licensee's ability to enter or exit the Premises when weather conditions, road conditions and other elements outside of Licensor's control might affect Licensee's ability to enter the Premises.

6. Maintenance and Operation of Premises. Licensor reserves to itself, its successors, and assigns, the right to maintain the Premises and to operate its facilities thereon in such manner as will best enable it to fulfill its own service requirements, but in accord with the covenants contained herein. Licensor shall not be liable to Licensee for any interruption of Licensee's service or for interference, including but not limited to electrical interference and interference created by intermodulation, with the operation of Licensee's equipment arising from use of the Premises hereunder, unless due to the negligence or unauthorized uses of Licensor, its employees, agents or invitees. However, under no circumstances shall Licensor be liable for consequential damages to any party, including but not limited to third parties, arising out of interruption of Licensee's service.

(A) Licensor hereby agrees to cooperate reasonably with Licensee in relieving any harmful interference to Licensee's use of the equipment caused by the operation of Licensor's or other telecommunications facilities on the Premises, including directing the interfering operator to discontinue the creation of such harmful interference or exercising Licensor's right to disconnect the operation of offending facilities until such time as the harmful interference can be resolved. In the event that the parties' cooperation cannot relieve the receipt of harmful interference to Licensee's equipment, and said interference is not caused by any defect in Licensee's equipment or operation, Licensee may terminate this License upon thirty (30) days written notice to Licensor. Such termination shall be without liability to Licensor.

(B) Licensor shall be solely responsible for compliance with all painting and lighting and all other requirements arising out of operation of the tower, in accord with the existing rules and

regulations adopted or which might be adopted by the Federal Aviation Administration or the Federal Communications Commission; and shall indemnify Licensee for all fines levied against Licensee for Licensor's failure to comply with such rules and regulations.

(C) Prior to Licensee's occupation of the Premises for uses of equipment not identified herein at Exhibit B and upon reasonable request by Licensor, Licensee agrees that it shall be responsible for (i) performing and providing to Licensor any structural analysis of the relevant tower to determine whether Licensee's placement of its replacement or additional equipment upon the tower will threaten the structural integrity of the tower and (ii) performing and providing to Licensor any intermodulation study of Licensee's transmission of signals upon the affected Premises.

(D) Licensor shall provide and maintain combiner equipment, surge arrestors, cabling and antenna facilities for the operation of Licensee's equipment. Such use will not be exclusive and will be deemed shared facilities with other operators at the Premises. All right, title and interest to the combiner(s), cabling and antenna(s) will remain Licensor's. Licensee is responsible for any interconnect systems.

7. Rental of Premises. During the Term of this License, Licensee shall pay to Licensor without demand, a rental rate of Three Hundred and No/100 Dollars (\$300.00) per Channel being used at the Premises by Licensee, per month ("Rent"), payable in advance commencing on the Commencement Date and upon the first day of each calendar month thereafter during the Term of this Agreement or any extended term. All rental payments will be made to Licensor at its address as provided herein. All rental payments shall be due and owed immediately and shall be deemed late if not tendered by the tenth (10th) day of any calendar month during the Term. Licensee agrees to pay a late fee for all rent payments not timely made in an amount equal to five percent (5%) of the overdue amount or the greatest amount allowed under law, whichever is less.

(A) In the event that Licensee fails to make timely rent payments such that the account is greater than sixty (60) days past due, Licensee shall be deemed to have materially breached this Agreement, provided however, Licensor shall have given the Licensee prior written notice of said breach and opportunity to cure as allowed under Paragraph 3(C).

(B) Upon each annual anniversary date of the commencement of the Term of this Agreement as defined by Paragraph 3 herein, including any extended term, the charge for rental of the Premises shall be automatically increased by an amount equal to five percent (5%) of the previous annual rate. Such increases shall be automatic and will not require Licensee's prior approval and by its execution of this Agreement, Licensee agrees to pay each such increase as a portion of its rent. Such increases shall apply to the entire term of this agreement and any extended period.

(C) All rental payments made to Licensor shall be deemed the sole and exclusive property of Licensor and shall not be subject to delay, offset, refund or placement in escrow for any reason or purpose, except as is specifically expressed herein.

(D) The Rent shall be subject to adjustment at any time that there is any increase or decrease in the number of Channels being used at the Premises.

8. Indemnification and Insurance. Licensee shall indemnify Licensor against any and all claims and demands for damages to property and injury or death to persons, arising out of or caused by the installation, maintenance, presence, use or removal of Licensee's equipment on the Premises, unless such damage or injury shall be due to the gross negligence of Licensor, its employees, agents or invitees. Licensor shall indemnify Licensee against any and all claims and demands for damages to property and injury or death to persons arising out of or caused by the acts or omissions of Licensor or Licensor's employees, agents, other tenants or invitees, except such liability as is specifically excluded herein. Licensee shall obtain and maintain public liability insurance or the equivalent, in an amount equal to One Million Dollars (\$1,000,000) during the term of this Agreement and any renewal period, covering Licensee's use of the Premises. Such

insurance coverage shall name Licensor as an additionally insured.

(A) Licensee and Licensor shall each be responsible for maintaining any insurance covering their own equipment on the Premises; the lives and health of their respective agents, employees and invitees; damage or injury to other persons or other persons' property caused by the acts or omissions of their own agents, employees, or invitees; and any other business or liability insurance which each may deem necessary to protect their own interests.

(B) Licensor and Licensee each hereby waive any and all rights of recovery, claim, action, or causes of action, against the other, its agents, officers or employees, for any loss or damage that may occur to the Premises, or any improvements thereto, or any personal property of such party therein, by reason of fire, the elements or any other cause which could be insured against under the terms of standard property, liability, fire and extended coverage insurance policies, regardless of cause or origin, including negligence of other party hereto, its agents, officers or employees; and each party covenants that no insurer shall hold any right of subrogation against the other party.

9. Renewal Options. Licensee shall have the option to renew and extend the term of this Agreement upon the same terms and conditions as set forth herein for two (2) successive periods of five (5) years (the "Renewal Period"). Licensee shall be deemed to have exercised its option to renew this Agreement and this Agreement shall automatically renew on the tenth (10th) anniversary following commencement unless the Agreement is already terminated, or Licensee provides written notification to Licensor that it does not intend to exercise its right to renew on a date which is at least ninety (90) days prior to the date of expiration. The word "Term" as used in this Agreement shall include the above-mentioned Renewal Period as may be exercised by the Licensee.

10. Default. Licensee shall not be deemed in default under this Agreement until Licensor has given Licensee at least thirty (30) days written notice of any default hereunder and Licensee has failed to cure the same within thirty (30) days after receipt of such notice; provided, however, that where such default is not related to the payment of rent and cannot reasonably be cured in such thirty (30) day period and if Licensee shall proceed promptly to cure the same and prosecute such curing with due diligence, the time for curing such default shall be extended for such period of time as may be reasonably necessary.

(A) In addition, Licensor will not, except in an emergency as shall be interpreted in Licensor's sole discretion, cure any alleged default by Licensee until after the expiration of thirty (30) days following Licensee's receipt of notice provided for herein and then only if Licensee has failed, during such period, to cure such default or perform such act.

(B) Licensor reserves the right to disconnect Licensee's equipment if, following notification by another Licensee, or Licensee's agents or employees, or by notification by officials of the Federal Government, it is determined that operation of Licensee's equipment is causing injury or damage to other persons or licensees, or is in violation of law. Disconnection by Licensor shall not be performed without informing Licensee prior to Licensor's taking such action (which notification may be by telephone) and without providing Licensee with an opportunity to cure, within seventy two (72) hours, such problems or answer such allegations. If, following notification to Licensee by Licensor, Licensee does not immediately repair or disconnect Licensee's equipment to discontinue continuing injury and/or damage to other persons or licensees, and Licensor deems such repair or disconnection necessary to protect Licensor or other persons, Licensor may disconnect the power source to Licensee's equipment. Licensor shall not be liable for any damages, loss of revenue, claims, or injuries due to Licensor's disconnection of Licensee's equipment to protect Licensor or others. Lessor warrants that the terms contained within this Section 10(B) will be substantially similar and reflected within all other licenses entered into by Licensor for third parties' occupation and use of the Property and shall be included in substantially similar form within future licenses