Fresno County Recorder
Paul Dictos, CPA
2025-0074589
Recorded at the request of:
SIMPLIFILE, PROVO
08/06/2025 09:16 32
Titles: 1 Pages: 7
Fees: $37.00
CA SB2 Fees:$75.00
Taxes: $0.00
Total: $112.00

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(Above 3" Space for Recorder's Use Only)

Recording Requested By and Upon Recording Return to:

The Towers, LLC
750 Park of Commerce Drive, Suite 200
Boca Raton, Florida 33487
Attn: Allison Cannella, Esq.

Site Name: West_Jensen
Site Number: US-CA-6157
Commitment #: WTB-212737-C

This Memorandum is for an OPTION of a future interest in a LEASEHOLD estate on a small portion of the fee parcel reflected herein. This interest is an OPTION ONLY and the option HAS NOT been exercised to date. In no event will a transfer of the fee estate ownership of the property occur from this OPTION nor the leasehold interest contemplated herein if the option is exercised.

MEMORANDUM OF OPTION TO LEASE

This Memorandum of Option to Lease (this "**Memorandum**") evidences an Option and Lease Agreement (the "**Agreement**") between **Tiffany Zepeda, as Trustee of the Tiffany Zepeda Living Trust created on March 26, 2019** ("**Landlord**"), whose address is 1452 S Blythe Ave, Fresno, California 93706, and **The Towers, LLC**, a Delaware limited liability company, known in California as The Towers of California, LLC ("**Tenant**"), whose address is 750 Park of Commerce Drive, Suite 200, Boca Raton, Florida 33487, dated July 28, 20 25 (the "**Effective Date**"), for a portion (the "**Premises**") of the real property (the "**Property**") described in **Exhibit A** attached hereto.

Pursuant to the Agreement, Landlord has granted Tenant an exclusive option to lease the Premises (the "Option"). The Option commenced as of the Effective Date and shall continue in effect for a period of four (4) years from the Effective Date.

Landlord ratifies, restates and confirms the Agreement and, upon exercise of the Option, shall lease to Tenant the Premises, subject to the terms and conditions of the Agreement. The Agreement provides for the lease by Landlord to Tenant of the Premises for an initial term of five (5) years with nine (9) renewal option(s) of an additional five (5) years each, and further provides:

1. Landlord may assign the Agreement only in its entirety and only to a purchaser of the fee interest of the Property;

2. Under certain circumstances, Tenant has a right of first refusal to acquire the Premises or the Property from Landlord;

3. Under certain circumstances, Landlord may subdivide the Property without Tenant's prior written consent; and

4. The Agreement restricts Landlord's ability to utilize, or allow the utilization of the Property or real property owned by Landlord which is adjacent or contiguous to the Property for the construction, operation and/or maintenance of the Communications Facilities (as defined in the Agreement).

This Memorandum is not intended to amend or modify, and shall not be deemed or construed as amending or modifying, any of the terms, conditions or provisions of the Agreement. In the event of a conflict between the provisions of this Memorandum and the provisions of the Agreement, the provisions of the Agreement shall control. The Agreement shall be binding upon and inure to the benefit of Landlord and Tenant and shall inure to the benefit of their respective heirs, successors, and assigns, subject to the provisions of the Agreement.

THE REMAINDER OF THIS PAGE IS INTENTIONALLY LEFT BLANK, SIGNATURES BEGIN ON NEXT PAGE

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IN WITNESS WHEREOF, the parties hereto have executed this MEMORANDUM OF OPTION TO LEASE effective as of the date last signed by a party hereto.

WITNESSES:	**LANDLORD:**
	Tiffany Zepeda Living Trust created on March 26, 2019
Name: _____	Tiffany Zepeda, Trustee
Name: _____	Date: 07/02/2025

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document

State of California

County of Fresno

On this 2nd day of July, 2025 before me, Marina M. Montejano, 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 California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

MARINA M. MONTEJANO
Notary Public - California
Fresno County
Commission # 2436907
My Comm. Expires Feb 27, 2027

Signature Marina M Montejano (Seal)

VB Site ID: US-CA-6157
VB Site Name: West_Jensen

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ILLEGIBLE NOTARY SEAL DECLARATION

Government Code 27361.7

I certify under penalty of perjury under the laws of the State of California that the notary seal on the document to which this statement is attached reads as follows:

Name of Notary MARINA M. MONTEJANO

Name of County FRESNO COUNTY

Date of Commission Expires 02/27/2027

Notary Identification Number 2436907

Tower Title, LLC

Signature of person (firm names if any) making verification

Date 08/06/2025

Location PROVIDENCE
(City)
State of ~~California~~
RHODE ISLAND

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(Tenant's Signature Page to Memorandum of Option to Lease)

WITNESSES:	TENANT:
Name: Mahanoor Nadeem	**The Towers, LLC** a Delaware limited liability company By:
Name: Christina deGancesco	Name: Randy Wilson Title: ~~Vice President Development~~ Date: July 28 2025

Leasing Operations DS LG

STATE OF FLORIDA

COUNTY OF PALM BEACH

The foregoing instrument was acknowledged before me this July 28th, 20 25, by Randy Wilson (name of signatory), VP Development (title of signatory) of The Towers, LLC, a Delaware limited liability company, on behalf of the company. He/she is personally known to me.

Sandra Marquardt
Notary Public

Print Name: Sandra Marquardt

My Commission Expires: 10/17/2028

SANDRA MARQUARDT
Notary Public - State of Florida
Commission # HH 604437
My Comm. Expires Oct 17, 2028
Bonded through National Notary Assn.

VB Site ID: US-CA-6157
VB Site Name: West_Jensen

Not A Certified Copy

ILLEGIBLE NOTARY SEAL DECLARATION

Government Code 27361.7

I certify under penalty of perjury under the laws of the State of California that the notary seal on the document to which this statement is attached reads as follows:

Name of Notary SANDRA MARQUARDT

Name of County STATE OF FLORIDA

Date of Commission Expires 10/17/2028

Notary Identification Number HH 604437

Tower Title, LLC

Signature of person (firm names if any) making verification

Date 8/5/2025

Location PROVIDENCE
(City)
State of ~~California~~
RHODE ISLAND

Not A Certified Copy

EXHIBIT A
(TO MEMORANDUM OF OPTION TO LEASE)

The Property
(may be updated by Tenant upon receipt of final legal description from title)

This Memorandum is for an OPTION of a future interest in a LEASEHOLD estate on a small portion of the fee parcel reflected herein. This interest is an OPTION ONLY and the option HAS NOT been exercised to date. In no event will a transfer of the fee estate ownership of the property occur from this OPTION nor the leasehold interest contemplated herein if the option is exercised.

Situs: 2137 South Blythe Avenue, Fresno, CA 93706; APN 327-030-57

Access and utilities serving the Premises (as defined in the Agreement) includes all easements of record as well as that portion of the Property designated by Landlord and Tenant for Tenant (and Tenant's guests, agents, customers, subtenants, licensees and assigns) ingress, egress, and utility purposes to and from a public right-of-way.

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