

**LEASEHOLD MORTGAGE,  
ASSIGNMENT OF LEASES AND  
RENTS,  
SECURITY AGREEMENT, AND  
FIXTURE FINANCING  
STATEMENT**

This instrument was drafted by and should be returned to:

Parcel I.D. No: \_\_\_\_\_

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THIS Leasehold Mortgage, Assignment of Leases and Rents, Security Agreement, and Fixture Financing Statement (this “**Mortgage**”), dated as of \_\_\_\_\_, \_\_\_\_\_ is entered into by Bug Tussel 1, LLC, a Wisconsin limited liability company (“**Borrower**”) in favor of \_\_\_\_\_ County, Wisconsin (“**Mortgagee**”).

WHEREAS, Fond du Lac County, Wisconsin Taxable Revenue Bonds, Series 2022A (Bug Tussel 1, LLC Project) (Social Bonds) in the aggregate principal amount of \_\_\_\_\_ (the “**Bonds**”) have been issued by Fond du Lac County, Wisconsin (the “**Issuer**”) on behalf of Borrower for the acquisition, construction and installation of certain telecommunications infrastructure that includes, among other things (i) acquisition of tower sites by purchase or lease of land and equipping such sites with towers and electronics to provide broadband, high speed cellular, emergency communications and point to point (P2P) data communications; (ii) constructing fiberoptic data transmission facilities (cable and electronics) between towers, key community facilities, businesses and residential aggregation points; (iii) where appropriate, connecting individual premises into the broadband network including the cost of Consumer Premise Equipment (CPE); (iv) payment of capitalized interest; (v) funding of a debt service reserve fund; (vi) payment of such project costs located in the counties of \_\_\_\_\_, each in Wisconsin (each a “**Participating County**” and together, the “**Participating Counties**”); and (vii) payment of certain costs of issuance related to the issuance of the Bonds, all of which will be for the purpose of providing fiberoptic transmissions, wireless internet and telephone communications services and infrastructure to businesses, governmental units and residents of rural communities where such service is currently unavailable, unreliable, or is prohibitively expensive (collectively, the “**Project**”), pursuant to an Indenture of Trust, dated as of December 1, 2021 (the “**Original Indenture**”) as Supplemented by a Supplemental Series Indenture No. 1 (Series 2022A Bonds), dated as of \_\_\_\_\_ (the “**First Supplemental Indenture**” and together with the Original Indenture the “**Indenture**”), between the Issuer and U.S. Bank National Association, as Trustee (the “**Trustee**”);

WHEREAS, the proceeds derived from the issuance of the Bonds will be applied pursuant to a Loan Agreement dated as of December 1, 2021, as supplemented by a Supplemental Series Loan Agreement No. 1 (Series 2022A Bonds) between the Issuer and Borrower, dated as of

\_\_\_\_\_ (together the “**Loan Agreement**”), to finance the costs of the Project which Project is located in each of the Participating Counties;

WHEREAS, the Participating Counties have joined as additional parties to that certain Intergovernmental Agreement, dated as of \_\_\_\_\_ (the “**Intergovernmental Agreement**”) by and between the Issuer and Calumet County, Jackson County, Marathon County, Waushara County and;

WHEREAS, Borrower has executed and delivered to the Issuer its Promissory Note, Series 2022A (the “**Note**”) to evidence Borrower’s obligation to repay the loan made under the Loan Agreement;

WHEREAS, in consideration of the anticipated increased tax revenue that would accrue to Mortgagee as a result of the Project and the new jobs and other economic benefits for residents of Mortgagee that would result from the Project, Mortgagee agreed to guarantee the payment of its pro rata share of the principal of and interest on the Bonds in an amount necessary to replenish the Series 2022A Debt Service Reserve Account (as defined in the Indenture), pursuant to that certain Guaranty Agreement, dated as of \_\_\_\_\_ (the “**Guaranty**”) by and among the Mortgagee, the Trustee and Build America Mutual Assurance Company;

WHEREAS, in return for the Mortgagee’s guaranty, Borrower and Mortgagee entered into that certain Reimbursement Agreement, dated as of \_\_\_\_\_ (as it may be amended from time to time, the “**Reimbursement Agreement**”), pursuant to which Borrower agreed to, among other things, reimburse Mortgagee for any costs and expenses the Mortgagee incurs related to the issuance of the Bonds; and

WHEREAS, as security for the Borrower’s obligations under the Reimbursement Agreement, the Borrower has agreed to enter into, inter alia, this Mortgage to secure Borrower’s obligations under the Reimbursement Agreement.

NOW, THEREFORE, the parties hereto agree as follows:

1. **Mortgage.** To secure the Obligations (as hereinafter defined), Borrower grants, bargains, conveys, mortgages and sells to Mortgagee a security interest in and to all of Borrower’s rights, title and interest in the Ground Lease (as defined below) and Borrower’s leasehold estate in and to the Land (as defined below), including, but not limited to, Borrower’s right to occupy and use the Improvements (as defined below) on the Land, as security for the Obligations (as defined below) (collectively, the “**Property**”):

(a) all right, title and interest created by Borrower’s leasehold estate, including the right to use or occupy, the tract of land located in \_\_\_\_\_, described in **Exhibit A** hereto (the “**Land**”), including without limitation, any right, title or interest which Borrower may now have or hereafter acquire in the Land;

(b) \_\_\_\_\_, as landlord (the “**Landlord**”), has leased the Real Property to Borrower pursuant to a certain [lease] (“**Ground Lease**”) dated \_\_\_\_\_ that will terminate on \_\_\_\_\_,

(c) all right, title and interest of the Borrower in and to all buildings, structures, and other improvements now or hereafter located, constructed, erected, installed, affixed, placed and/or maintained in or upon the Land (collectively, the “**Improvements**”);

(d) all right, title and interest of the Borrower in and to all rights of way or use, easements, tenements, hereditaments and appurtenances now or hereafter belonging or pertaining to the Land or the Improvements;

(e) all right, title and interest of the Borrower in and to all equipment, machinery, fixtures, apparatus, installations and other items of property, including all components thereof, now or hereafter located in, on or used in connection with, the Improvements or necessary to the operation or maintenance thereof, which are now or hereafter owned by the Borrower, including, without limitation, any cellular towers, telecommunication towers, microwave and/or fiber-optic backhaul facilities, and all equipment associated with any of the foregoing (collectively, the “**Fixtures**”);

(f) all right, title and interest of the Borrower in and to all accounts, accounts receivable, contract rights, chattel paper, instruments, files, records, and accounts payable ledgers, warranties and guaranties related to the renting, letting or operations of the Property;

(g) all right, title and interest of the Borrower in and to all present and future agreements and any and all rents, income, issues, profits, revenues, royalties and benefits (collectively, the “**Rent**”) which are now due or owing or may hereafter become due or owing by reason of the Ground Lease or any agreement relating to the Property or otherwise;

(h) all right, title, estate and interest, including the right of use or occupancy, which the Borrower may now have or hereafter acquire, in, to and under (i) the Land, (ii) the land or real estate of others adjoining or adjacent to the Land, and (iii) the streets or public places, and the land occupied thereby, adjoining or adjacent to the Land;

(i) except as set forth in the Indenture or the Loan Agreement to be applied by the Trustee, or applied by the Borrower for the redemption of the Bonds, all right, title and interest of the Borrower in and to (i) all insurance proceeds related to the Property, and (ii) all awards or damages heretofore or hereafter made to or for the account of the Borrower and related to the Property, including without limitation, awards and damages for the permanent or temporary taking by eminent domain or similar proceedings of, or injury to, all or any part of the Property or any interest therein, including, without limitation, any right of access thereto, as the result of or in lieu of or in anticipation of the exercise of the right of condemnation or a change in grade affecting the Property or any part thereof;

(j) all general intangibles, of every kind and description, including payment intangibles, software, computer information, source codes, object codes, records and data, all existing and future customer lists, choses in action, claims (including claims for indemnification or breach of warranty), books, records, patents and patent applications, copyrights, trademarks, tradenames, tradestyles, trademark applications, goodwill, blueprints, drawings, designs and plans, trade secrets, contracts, licenses, license agreements, franchise agreements, formulae; and

(k) all additions and accessions to, all spare and repair parts, special tools, equipment and replacement for, and all proceeds and products of the foregoing.

Notwithstanding any other provisions herein to the contrary, "Property" hereunder shall exclude any and all of the foregoing required by the Indenture or Loan Agreement to be applied pursuant thereto or otherwise delivered to the Trustee for payment thereunder, including without limitation, for redemption of the Bonds.

2. **Title**. Borrower warrants that it either (i) owns the Property, and has title to the Property or (ii) has a leasehold interest in the Land and owns the other Property and warrants title to the other Property, in each case, excepting only Permitted Encumbrances (as defined in the Indenture) and the permitted encumbrances described on **Exhibit B** hereto.

3. **Mortgage As Security**. This Mortgage secures prompt payment to Mortgagee of (a) all amounts owing and other obligations of Borrower, under the Reimbursement Agreement and all documents evidencing, securing, guaranteeing or relating to the foregoing, and all modifications and amendments of any of the foregoing (collectively with this Mortgage, the "**Reimbursement Documents**") and all other additional obligations which are or may be in the future be owing to Mortgagee by Borrower, (b) all interest and other charges, (c) reasonable costs and expenses of collection or enforcement, and (d) the performance of all covenants, conditions and agreements contained in the Reimbursement Agreement and the other Reimbursement Documents (all of the obligations in the foregoing sections (a) through (d) are herein called the "**Obligations**").

4. **Mortgage of Leasehold Rights**.

(a) Borrower warrants that, under the Ground Lease, Borrower has a leasehold interest in the Land and is the owner of the Improvements and Fixtures, and other Property, and said leasehold interest and such ownership and Borrower's interest in the Land is not and will not be subject to any mortgage, charge, encumbrance, lien or claim for lien of any kind or nature whatsoever except in favor of Mortgagee and except for the Permitted Exceptions.

(b) Nothing herein shall be construed to obligate the Mortgagee to perform any of the Borrower's obligations under any Ground Lease or any other agreement for the use or occupancy of any part of the Land.

(c) Borrower shall have any Ground Lease for the Land approved in advance by Mortgagee and Borrower shall make no modifications or amendments to such Ground Lease without first obtaining the prior written consent of Mortgagee. Each Ground Lease shall contain a provision permitting Mortgagee to terminate the Ground Lease or assume the Ground Lease upon the occurrence of an Event of Default under the Reimbursement Agreement. Each Ground Lease shall contain a disclaimer from any ground lessor under the terms of which each ground lessor agrees that it has no interest in any Improvements or other property comprising the Property and that upon the occurrence of an Event of Default, Mortgagee shall be permitted, at its option, to remove any Improvements located on the Land from the Land, and to enforce any mortgage or security interest the Mortgagee may have, free and clear of any interest of such ground lessor in the property which is the subject of this Mortgage.

5. **Satisfaction.** Mortgagee will satisfy this Mortgage upon request by Borrower if (a) the Obligations have been paid in full, (b) any commitment to make future advances secured by this Mortgage has been terminated, (c) all other payments required under this Mortgage and the Obligations and all other terms, conditions, covenants, and agreements contained in this Mortgage and the documents evidencing the Obligations have been paid and performed.

6. **Security Agreement; Fixture Filing.** This Mortgage is intended to be a security agreement pursuant to the Uniform Commercial Code ("UCC") for any of the items specified above as part of the Property which, under applicable law, may be subject to a security interest pursuant to the Uniform Commercial Code, and Borrower hereby grants Mortgagee a security interest in said items. This Mortgage shall also be deemed to be a fixture financing statement. For such purposes the following information is set forth:

(a) Name and address of Debtor:

\_\_\_\_\_

(b) Name and address of Secured Party:

\_\_\_\_\_

(c) Description of the type (or items) of property covered by this Financing Statement:

Any fixtures described or referred to herein and included as the Property.

(d) Description of leasehold estate to which collateral is attached or upon which it is located:

See Exhibit A.

(e) The above-described items of collateral are fixtures or shall become fixtures in or on the improvements on the real estate described in Exhibit A, the record owner of which is the Borrower, and this Financing Statement is to be filed for record in the real estate records.

Borrower agrees that Mortgagee may file this Mortgage, or a reproduction thereof, in the real estate records or other appropriate index, as a financing statement for any of the items specified above as part of the Property. Any reproduction of this Mortgage or of any other security agreement or financing statement shall be sufficient as a financing statement.

During the continuance of an Event of Default, if the Mortgagee proceeds to dispose of any portion of the Property in accordance with the provisions of the UCC, ten (10) days' notice by the Mortgagee to the Borrower shall be deemed to be reasonable notice under any provision of the UCC requiring such notice; provided, however, that the Mortgagee may, at its option, dispose of the Property in accordance with the Mortgagee's rights and remedies in respect to the real estate pursuant to the provisions of this Mortgage in lieu of proceeding under the UCC. The Borrower will, from time to time and as often as requested by the Mortgagee, execute and deliver to the Mortgagee such financing statements, renewal affidavits, continuation statements, inventories or

other similar documents as the Mortgagee may reasonably request to perfect the security interest created hereby, and Borrower authorizes Mortgagee to make such filings. No failure or omission of the Mortgagee to request any financing statement, renewal affidavit, continuation statement, inventory, or the like, and no failure or omission of the Borrower to execute or deliver any thereof, will impair the effectiveness of or priority of the security interest created by this Mortgage. The Borrower will pay all costs of filing and/or recording of this Mortgage and any financing statements, continuation or termination statements with respect thereto, and any affidavits or other instruments executed, or to be executed, to perfect, renew, continue or maintain the lien and security interest created hereby. The Borrower hereby appoints the Mortgagee, or any officer of the Mortgagee, as the agent and attorney-in-fact of the Borrower to do, at the Mortgagee's option and the Borrower's expense, all acts and things reasonably necessary to perfect, and continue perfected, the lien and security interest created hereby. In the event of foreclosure sale of personal property in which the Mortgagee holds a security interest granted herein, whether such sale be held by the Mortgagee or otherwise, such sale may be of the whole of such property or any portion thereof and may be held together with or separately from any foreclosure sale of the real property securing said indebtedness. Such personal property need not be present at the place of sale.

7. **Taxes.** Borrower shall insure that all taxes, assessments and other charges which may be levied or assessed against the Property are paid before they become delinquent and deliver to Mortgagee receipts showing timely payment upon request.

8. **Insurance.** While any Obligations are outstanding, Borrower shall obtain and maintain insurance as described in the Reimbursement Agreement and as otherwise reasonably requested by Mortgagee. Borrower shall pay all insurance premiums when due. Borrower shall promptly give notice of any loss in excess of \$100,000 to insurance companies and Mortgagee. The insurance proceeds shall be applied pursuant to the Loan Agreement.

9. **Borrower's Covenants.** Borrower covenants:

(a) **Condition and Repair.** To keep the Property in good and tenantable condition and repair, normal wear and tear excepted, and to restore or replace damaged or destroyed improvements and fixtures.

(b) **Liens.** To keep the Property free from liens and encumbrances not described in Section 2 hereof.

(c) **Other Mortgages.** To perform all of Borrower's obligations and duties under any mortgage or security agreement on the Property and any obligation to pay secured by such a mortgage or security agreement; provided, however, Borrower shall not grant any other mortgage on or security in all or any portion of the Property without first obtaining the prior written consent of Mortgagee, which consent Mortgagee may grant or withhold in its sole discretion.

(d) **Waste.** Not to commit waste or permit waste to be committed upon the Property.

(e) **Conveyance.** Not to sell, assign, lease, sublease, mortgage, convey or otherwise transfer any legal or equitable interest in all or part of the Property, or permit the same to occur without the prior written consent of Mortgagee, which consent Mortgagee may grant or

withhold in its sole discretion. Without notice to Borrower, Mortgagee may deal with any transferee as to such transferee's interest in the same manner as with Borrower, without in any way discharging the liability of Borrower under this Mortgage or the Obligations.

(f) **Alteration or Removal.** Not to remove, demolish or materially alter any Improvement or Fixture unless the Improvement or Fixture is promptly replaced with another Improvement or Fixture of at least equal utility and substantially equivalent value.

(g) **Condemnation.** Any condemnation award or other compensation or proceeds received for the taking of the Property, or any part (including payments in compromise of condemnation proceedings), and all compensation received as damages for injury to the Property, or any part, shall be applied pursuant to the Loan Agreement.

(h) **Ordinances; Inspection.** To comply with all laws, ordinances and regulations affecting the Property.

(i) **Access.** To permit Mortgagee and its authorized representatives to enter the Property at reasonable times upon reasonable notice to inspect it and, at Mortgagee's option, repair or restore it.

(j) **Zoning.** To not acquiesce in any proposed changes to the current zoning of the Property.

(k) **Ground Lease.** (i) to give prompt notice to Mortgagee of any notice received from the landlord with respect to the Ground Lease, together with an accurate complete copy of any such notice and, (ii) that Borrower shall not amend or modify the Ground Lease, nor waive any rights thereunder, without the prior written consent of Mortgagee.

10. **Authority of Mortgagee to Perform for Borrower.** If Borrower fails to perform any of Borrower's duties set forth in this Mortgage and such failure continues for 15 days after written notice thereof from Mortgagee to Borrower, or such shorter period as may be elected by Mortgagee in case of an emergency, Mortgagee may but shall not be obligated to perform the duties or cause them to be performed, including without limitation signing Borrower's name or paying any amount so required, and the cost shall be due on demand and secured by this Mortgage, bearing interest at the highest rate stated in any document evidencing an obligation, but not in excess of the maximum rate permitted by law, from the date of expenditure by Mortgagee to the date of payment by Borrower.

11. **Default; Acceleration; Remedies.** If (a) there is a default that is continuing beyond any applicable cure period under any Obligation secured by this Mortgage, including but not limited to the Reimbursement Agreement, or (b) an Event of Default has occurred under the Reimbursement Agreement or any other Reimbursement Document or the Ground Lease, if applicable (in any such event, an "Event of Default"), then, at the option of Mortgagee each Obligation or any part thereof, to the extent known or knowable, will become immediately due and payable. Mortgagee shall have the right, at its option and in its sole discretion, to accelerate all amounts which may become due at any time in the future under the Obligations to the extent known or knowable. All amounts due and payable to Mortgagee pursuant to this paragraph 11 shall be collectible in a suit at law or in equity or by foreclosure of this Mortgage by action, or

both, or by the exercise of any other remedy available at law or equity or under the Reimbursement Agreement or any other Reimbursement Document.

12. **Waiver.** Mortgagee may waive any default without waiving any other subsequent or prior default by Borrower.

13. **Power of Sale.** In the event of foreclosure to the extent permitted by applicable law, Mortgagee may sell the Property at public sale and execute and deliver to the purchaser deeds of conveyance pursuant to statute.

14. **Assignment of Leases and Rents.**

(a) Borrower assigns and transfers to Mortgagee, as additional security for the Obligations, all Rents and leases and rights of occupancy of the Property. Upon the occurrence and continuance of an Event of Default under this Mortgage or any Obligation, Mortgagee shall be entitled to the Rents and may notify any or all persons owing Rents to Borrower (collectively, “**Lessees**”) (with a copy to Borrower) to pay all such Rents directly to Mortgagee. All such payments shall be applied in such manner as Mortgagee determines to payments required under this Mortgage and the Obligations and otherwise, such amounts shall be deposited into an escrow account in the name of and under the control of Mortgagee for the purpose of reimbursement to Mortgagee of any future Obligations. This assignment shall be enforceable and Mortgagee shall be entitled to take any such action to enforce the assignment (including notice to tenants to pay directly to Mortgagee or the commencement of a foreclosure action) without seeking or obtaining the appointment of a receiver or possession of the Property.

(b) Borrower consents to and irrevocably authorizes and directs Lessees, and any successors to the interests of said Lessees, upon notice from Mortgagee to pay to Mortgagee the Rents due or to become due. The Lessees shall have the right to rely upon such notice from Mortgagee and shall pay the Rents to Mortgagee without any obligation or right to determine the actual existence of the right of Mortgagee to receive the Rents, notwithstanding any notice from or claim of Borrower to the contrary. Borrower shall have no right or claim against said Lessees for any Rents so paid by said Lessees to Mortgagee.

(c) Borrower also hereby authorizes Mortgagee, at Mortgagee’s sole option after default and during the continuance thereof hereunder, and notice to Borrower, to take over and assume the management, operation and maintenance of the Property and to perform all acts necessary and proper and to expend such sums out of the income of the Property as may be needful in connection therewith, in the same manner and to the same extent as the Borrower theretofore might have done, including the right to take the following actions with respect to agreements relating to the Property, including the Ground Lease, if applicable (collectively, the “**Property Agreements**”): (1) effect new Property Agreements; (2) cancel, terminate or surrender existing Property Agreements; (3) alter or amend the terms of existing Property Agreements; (4) renew existing Property Agreements; or (5) make concessions to Lessors and/or Lessees, including without limitation, the lessor under any Ground Lease. Borrower hereby releases all claims against Mortgagee arising out of such management, operation and maintenance, excepting the liability of Mortgagee to account as hereinafter set forth.



(d) After (i) payment of all proper charges and expenses to be determined by Mortgagee in its sole discretion, including reasonable compensation to such managing agent as Mortgagee shall select and employ, and including, at Mortgagee's sole option, payment of any prior mortgage or other lien on the Property, and (ii) the accumulation of a reserve to meet taxes, assessments, sewer and water and fire and liability insurance, Mortgagee shall credit the net amount of income received by it from the Property by virtue of this assignment to any amounts due and owing to it by the Borrower on any of the Obligations, but the manner of the application of such net income and what items shall be credited shall be determined in the sole discretion of Mortgagee; provided, however, if the Mortgagee is not then owed any amount on the Obligations, then Mortgagee shall have the right to deposit such funds into an escrow account under the control of and for the benefit of Mortgagee, to be used by Mortgagee for payment of any Obligations which become due and payable thereafter. Mortgagee shall not be accountable for more moneys than it actually receives from the Property; nor shall it be liable for failure to collect Rents.

(e) Borrower covenants and warrants to Mortgagee that neither it nor any previous owner of an interest in the Property has executed any prior assignment or pledge of the Rents or any of the leases which has not been released. Borrower also hereby covenants and agrees not to collect the Rents more than 30 days in advance and further agrees not to do any other act which would destroy or impair the benefits to Mortgagee of this assignment.

(f) Borrower agrees that an entry upon the Property by Mortgagee or its agents under the terms of this instrument shall not constitute Mortgagee as "mortgagee in possession."

(g) Mortgagee shall not be obligated to discharge or perform the duties of Borrower under any Property Agreement and there shall not be imposed on Mortgagee, any liability as a result of the exercise of the option to collect Rents under this assignment, and it is agreed that the collection or participation therein shall be as agent only for the Borrower. Mortgagee assumes no obligations of the Borrower under the Property Agreements.

(h) Borrower hereby agrees to indemnify Mortgagee against and hold it harmless from any and all liability, loss or damage which it may or might incur under a Property Agreement or under or by reason of this assignment and of and from any and all claims and demands whatsoever which may be asserted against it by reason of any alleged obligation or undertaking on its part to perform or discharge any of the terms of the Property Agreements. Should Mortgagee incur any such liability, loss or damage under the Property Agreements or under or by reason of this Mortgage, or in defense against any such claims or demands, the amount thereof, including reasonable costs, expenses and reasonable attorneys' fees shall be secured by this Mortgage, and Borrower shall reimburse Mortgagee therefor immediately upon demand.

15. **Receiver.** Upon the commencement or during the pendency of an action to foreclose this Mortgage, or to enforce any other remedies of Mortgagee under it, without regard to the adequacy or inadequacy of the Property as security for the Obligations, Borrower agrees that the court may appoint a receiver of the Property (including homestead interest) without bond, and may empower the receiver to take possession of the Property and collect the rents, issues and profits of the Property and exercise such other powers as the court may grant until the confirmation of sale, and may order the rents, issues and profits, when so collected, to be held and applied as the court may direct.

16. **Foreclosure Without Deficiency Judgment.** Borrower agrees to the provisions of §§ 846.101 and 846.103, Wis. Stats., and as the same may be amended or renumbered from time to time, permitting Mortgagee, upon waiving the right to judgment for deficiency, to hold the foreclosure sale of residential real estate six months after a foreclosure judgment is entered, and to hold the foreclosure sale of commercial real estate three months after a foreclosure judgment is entered.

17. **Expenses.** To the extent not prohibited by law, Borrower shall pay all reasonable costs and expenses before and after judgment, including without limitation, attorneys' fees and expenses of obtaining title evidence, incurred by Mortgagee in protecting or enforcing its rights under this Mortgage.

18. **Severability.** Invalidity or unenforceability of any provision of this Mortgage shall not affect the validity or enforceability of any other provision.

19. **Successors and Assigns.** The obligations of all Borrowers are joint and several. This Mortgage benefits Mortgagee, its successors and assigns, and binds Borrower and its successors and assigns.

20. **Notice.** Wherever notices are required hereunder, the same shall be in writing and shall be delivered in accordance with paragraph \_\_ of the Reimbursement Agreement.

21. **Frequencies.** The Borrower agrees to use reasonable efforts to obtain the consent of the Federal Communications Commission to transfer any frequencies associated with the Facilities to the Mortgagee, in the event that the Mortgagee realizes on the collateral secured by this Mortgage.

22. **Entire Agreement.** This Mortgage is intended by the Borrower and Mortgagee as a final expression of this Mortgage and as a complete and exclusive statement of its terms, there being no conditions to the full effectiveness of this Mortgage.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the Borrower has executed this Mortgage as of the date and year first above written.

BUG TUSSEL 1, LLC

By: \_\_\_\_\_  
Print Name: \_\_\_\_\_  
Print Title: \_\_\_\_\_

STATE OF WISCONSIN )  
 ) ss  
COUNTY OF \_\_\_\_\_ )

On this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_, before me, a notary public, in and for said County, personally appeared \_\_\_\_\_, the \_\_\_\_\_ of Bug Tussel 1, LLC, to me known to be the person described in and who executed the within instrument and acknowledged the same to be the free act and deed of said Bug Tussel 1, LLC.

\_\_\_\_\_  
Notary Public, State of Wisconsin  
My Commission: \_\_\_\_\_

This document was drafted by  
and should be returned to:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**Exhibit A**

**Legal Description**

**Exhibit B**

**Permitted Exceptions**