



RESOLUTION NO. 2281-2022

PURCHASE AND SALE AGREEMENT

This PURCHASE AND SALE AGREEMENT (this “Agreement”) is made as of this _____ day of _____, 2022 (the “Effective Date”) by and between Township of Haverford (the “Seller”), and TIGR ACQUISITIONS III, LLC, a Delaware limited liability company (the “Purchaser”).

Capitalized terms used but not otherwise defined in this Agreement shall have the same meanings set forth in Exhibit A attached hereto and shall be incorporated herein by reference.

In consideration of the mutual covenants contained in this Agreement, and other good and valuable consideration, the receipt of which is hereby acknowledged, Seller and Purchaser hereby agree as follows:

1. Agreement to Sell and Purchase. Subject to the terms and conditions set forth in this Agreement, Seller hereby agrees to sell, assign, transfer and deliver to Purchaser, and Purchaser agrees to purchase (the “Purchase”), at the Closing, all of Seller's right, title and interest in and to the Tower Assets, free and clear of any Liens of any nature. For purposes of this Agreement, the term “Tower Assets” shall mean, all of the real and personal tangible and intangible assets, properties and rights owned by Seller that are used in, or reasonably accounted for as a part of, the ownership and operation of the Tower (defined below), unless expressly excluded herein, including without limitation the following:

a. one (1) wireless communications Tower (the “Tower”) located at the Site set forth in Schedule 1(a) (the “Site” or “Tower Site”), located upon Delaware County Tax Parcel Number 22-04-10503-00, and known as 0 Marple Road, Haverford, PA 19041;

b. all Tenant Leases relating to the Site existing as of the Closing, including without limitation those set forth in Schedule 1(b);

c. A telecommunication easement together with any and all easements for ingress, egress and utilities which are attendant to the telecommunication easement in the form attached hereto as set forth in Schedule 1(c) (the “Easement”). The Site shall be limited to the property located within the Easement;

d. all buildings, structures, improvements and fixtures located at the Site and owned or used by Seller in connection with the ownership and operation of the Tower Assets and all physical assets, owned by Seller and located at the Site, excluding any improvements, antennas, or fixtures located at the Site or upon the Tower used and maintained by the Seller or another governmental agency for municipal or public safety telecommunication purposes and not generating any income; and

e. all other physical assets, not expressly excluded herein, owned by the Seller used or reasonably connected to or required for ownership or operation of the Tower.

2. Assumption of Liabilities and Obligations. At the Closing, Purchaser shall assume and agree to pay, discharge and perform only those executory liabilities accruing from and after the Closing under the Easement and the Tenant Leases (the “Assumed Obligations”). Except for the Assumed Obligations, Purchaser shall not assume or in any way undertake to pay, perform, satisfy or discharge any obligation or liability of Seller (contingent or otherwise), and Seller agrees to pay and satisfy when due any obligation or liability other than the Assumed Obligations (the “Excluded Obligations”).

3. Due Diligence.

a. Due Diligence Period. Purchaser shall have the right, commencing on the Effective Date, and ending on the earlier to occur of (i) the close of business sixty (60) days after the Effective Date, and (ii) the Closing Date (the “Due Diligence Period”), to enter upon, inspect, investigate and conduct legal, financial, business, environmental, technical and any other due diligence that Purchaser determines necessary in its reasonable discretion with respect to the Tower Assets.

b. Entry and Inspection. During the Due Diligence Period, Seller shall permit Purchaser and its representatives reasonable access (during normal business hours) to all of the Tower Assets, and Seller shall furnish to Purchaser all reports, documents, records, and information, including electronic copies thereof, that Seller has in its possession or can obtain without unreasonable effort or expense as Purchaser may reasonably request, to permit Purchaser to perform its due diligence investigation with respect to the Tower Assets. Purchaser may undertake a complete physical inspection of the Tower Assets and the cost and expense of the inspection by Purchaser contemplated under this Section 3(b) shall be borne by Purchaser.

c. Due Diligence Items. After Purchaser reviews the documents previously provided by Seller, Purchaser will notify Seller of any of the following items (if any) that are still requested for review by Purchaser (the Due Diligence Items”) and within ten (10) days of written notification from the Purchaser, Seller shall make available to Purchaser, true, correct and complete copies of any such Due Diligence Items:

(1) all structural analyses, engineering reports and condition reports for the Tower, and all environmental reports and NEPA reports relating to the Site;

(2) Tenant Leases, easements and licenses presently in force covering the Tower Assets or any part thereof;

(3) the most recent surveys, title commitments, title policies or abstracts of title together with all copies of all documents and instruments (as recorded where applicable) referred to or identified in the title commitment, title policies or abstracts;

(4) the most recent construction, engineering, architectural or other plans or drawings and related site plans, plats and approved drawings pertaining to the construction, ownership or operation of the Tower Assets, as well as zoning permits, variances, building and other permits, which have been gained or for which Seller has made application, and the FCC and FAA applications, responses, approvals and registration numbers submitted or received for each Tower;

(5) the most recent real estate and personal property tax bills for each of the Tower Assets;

(6) current tenant contact information; the most current accounts receivable listing, aged based on invoice date, by Tower, invoice and tenant; the most current accounts payable listing, aged based on invoice date, by vendor and invoice, and a reconciliation of both reports to the general ledger;

(7) support for any accounts receivable allowance or reserve in place as of the most recent date, by tenant and invoice;

(8) cash receipts supporting the most recent month’s collection of rental income, for each tenant lease; and

(10) available bank statements and deposit/disbursement support to reconcile all amounts paid and received in connection with the Tower Assets to the bank statement.

In the event that Seller fails to deliver or make available to Purchaser any of the Due Diligence Items within ten (10) Business Days following written notification from the Purchaser that any such Due Diligence

Items are outstanding, the Due Diligence Period shall be extended by an amount of time equal to any such delay, provided, however, that the Due Diligence Period shall not extend beyond the date that is ninety (90) days after the date hereof without the written consent of the Seller.

4. Easement Specific Provisions. The provisions of this Section 4 shall supersede and govern any contradictory provisions of this Agreement relating to the Easement.

a. Title Commitment. Purchaser shall obtain, at its sole cost and expense, a preliminary title report for an ALTA title insurance policy from Purchaser's title insurance company with respect to the Easement in form and substance reasonably satisfactory to Purchaser (the "Title Commitment"), together with a copy of all documents referenced therein.

b. Survey. Purchaser may, at its sole cost and expense, obtain a survey of the Easement (the "Survey").

c. Exceptions to Title.

i. Permitted Exceptions. Except as set forth in Section 4(c)(ii), (iii) or (iv) below, any liens, encumbrances or other exceptions to title set forth on Schedule B-2 to the Title Commitment (other than the "standard exceptions"), that are not objected to in writing by Purchaser prior to expiration of the Due Diligence Period shall be deemed to be "permitted exceptions" to title to the Easement (the "Permitted Exceptions").

ii. Unpermitted Exceptions. Notwithstanding any provision to the contrary in this Agreement, Seller agrees that the following shall constitute unpermitted exceptions: (i) any mortgages, deeds of trust or other security interests for any financing affecting the Easement or incurred by Seller; (ii) Taxes which would be delinquent if unpaid at Closing; (iii) mechanics' and judgment liens, (iv) liens, mortgages, security interests, claims, charges, easement, rights of way, encroachments, restrictive covenants, or other title exceptions not first appearing in the Title Commitment, and (v) such matters as appear on Schedule B-1 to the Title Commitment capable of being satisfied by the payment of a monetary sum. The unpermitted exceptions referenced in items (i) through (v) in the prior sentence are collectively referred to as "Monetary Unpermitted Exceptions".

iii. Updated Title Commitment or Survey. If any update of the Title Commitment delivered to Purchaser discloses title matters which are not disclosed in the Title Commitment, (a "New Title Exception"), or the Survey or any update of the Survey delivered to Purchaser discloses any survey matter which is not disclosed in the Survey (a "New Survey Defect"), then Purchaser shall have the right to request Seller to remove or cure such New Title Exception or New Survey Defect at or prior to Closing.

iv. Removal of Unpermitted Exceptions. Seller shall remove or cure all Unpermitted Exceptions at or prior to Closing by (i) removing such Unpermitted Exception from title, or (ii) causing the title company to commit to remove, such that it does not appear of record, or insure over such Unpermitted Exception in the Title Policy, provided, however, that such removal or insuring over by the title company is in form and substance acceptable to Purchaser in its reasonable discretion. If the Title Commitment discloses judgments, bankruptcies or other returns against other persons or entities having names the same as or similar to that of Seller, then Seller, on request and to the extent applicable, shall deliver to Purchaser or the title company affidavits to the effect that such judgments, bankruptcies or other returns are not against Seller.

d. Title Policy. At Closing, Purchaser shall cause the title company to issue to Purchaser an ALTA form of title insurance policy with respect to the Easement or binding commitment therefor to issue the same, dated, or updated, to the Closing Date, insuring, or irrevocably committing to insure, at normal statutory premium rates, without the requirement for additional premiums or escrows to be

posted by Purchaser, with extended coverage with respect to the Easement, with customary endorsements, the Easement and improvements, subject only to the Permitted Exceptions (the "Title Policy"). The Title Policy shall be dated as of the Closing Date with gap coverage from Seller from the Closing through the date of recording and shall be issued at such party's sole cost and expense as is customary for similar transactions in the jurisdiction of the applicable Easement.

e. Conveyance of the Easement. At Closing, Seller shall convey to Purchaser (a) good and valid interest in the Easement, subject only to (A) the Permitted Exceptions relating thereto, and (B) any Unpermitted Exceptions which are cured by causing the title company to remove or insure over such matters in the Title Policy in accordance with Section 4(c)(iv), but which otherwise are not removed from title, and (b) good and marketable title to the personal property set forth in Section 1, free and clear of all liens and encumbrances.

5. Purchase Price; Earnest Money; Adjustments.

a. Purchase Price. Provided that the Tower Cash Flow for the Tower(s) is equal to or greater than \$126,974 (the "TCF Threshold") as of the Closing Date, the purchase price for the Tower Assets (the "Purchase Price") shall be Three Million Four Hundred Fifty Thousand and 00/100 Dollars (\$3,450,000.00), which shall be paid by bank or certified check or wire transfer upon delivery of the Closing Documents and the Closing of the transaction hereunder. \$10 of the Purchase Price shall be allocated to the Easement with the balance of the Purchase Price allocated to the Tenant Leases, the Tower and associated equipment.

b. Earnest Money. Within seven (7) business days after the Effective Date, Purchaser shall deposit Fifty Thousand and No/100 Dollars (\$50,000.00) (the "Earnest Money") with TitleVest Agency, LLC. The Earnest Money shall be held in a non-interest-bearing account. In the event the sale closes as provided herein, then the Earnest Money and the remainder of the Purchase Price shall be paid to Seller at Closing. The cost to Seller of granting to Purchaser the right to purchase the Property has a value that is difficult to calculate, and the Parties have agreed that the Earnest Money is a reasonable approximation of that value. In the event Purchaser defaults in its obligations hereunder, the Earnest Money shall be paid over to Seller as an agreed and liquidated amount of compensation and not as a penalty. In the event this Agreement is terminated by Purchaser on or before the last day of the Due Diligence Period or as otherwise permitted herein, the Earnest Money shall be returned to Purchaser. Otherwise, the Earnest Money shall be paid out at Closing toward the Purchase Price.

c. Adjustments. If the documentation provided to Purchaser during the Due Diligence Period, contains an error or misrepresentation of the Tower Cash Flow with respect to the Tower less than the TCF Threshold as of the Closing Date, the Purchase Price shall be reduced by an amount equal to the sum of: (A) 27.88 *multiplied* by (B) the difference between the TCF Threshold and the actual Tower Cash Flow with respect to the Tower as of the TCF Date. In the event that Seller disputes Purchaser's calculation of Tower Cash Flow, Seller and Purchaser shall, in good faith, attempt to agree upon the actual Tower Cash Flow with respect to the Site(s) on or before ten (10) days following Seller's receipt of the Purchaser's determination of Tower Cash Flow.

6. Closing. Provided that all conditions to closing contained herein have been met or waived, the closing of the transactions contemplated hereby (the "Closing") shall occur on or before _____, 2022 (the "Anticipated Closing Date"). All documents required to close the transaction shall be deposited in escrow with the TitleVest Agency, LLC located at 110 East 42nd Street, 10th Floor, New York, NY 10017 ("TitleVest") at least three (3) calendar days prior to the Closing, or as otherwise agreed to. In the event that all conditions to Closing have not been met or waived by the Anticipated Closing Date, the Closing shall occur on the fifth (5th) Business Day following the satisfaction or waiver of all such conditions, or on such other date as the Seller and Purchaser shall mutually agree. The date that the Closing occurs shall be referred to as the "Closing Date".

7. Representations and Warranties of Seller. Seller hereby represents and warrants to Purchaser as follows:

a. Authority. Seller has all requisite power and authority to own and operate the Tower Assets and to enable the Seller to execute and deliver, and to perform its obligations under, this Agreement and each Closing Document and to consummate the Purchase. Neither the execution and delivery by Seller of this Agreement or any Closing Document, nor the consummation of the Purchase, will conflict with, or result in a breach or violation of, or constitute a default under, any governing document of Seller or, to Seller's knowledge, any applicable law, or will conflict with, or result in a breach or violation of, or constitute a default under any agreement of Seller relating to indebtedness for money borrowed.

b. Legal Actions. There are no legal actions, orders or stipulations of or by any governmental authority pending or, to the knowledge of Seller, threatened at law, in equity or before any governmental authority against Seller or the Tower Assets or relating to the ownership and operation of the Tower Assets or would reasonably be expected to impair Seller's ability to consummate the Closing or perform its obligations under this Agreement.

c. Tenant Leases. Each of the Tenant Leases and all amendments thereto has been provided to Purchaser, has been duly authorized, executed and delivered by Seller and, to the knowledge of Seller, the other parties thereto, and is a legal, valid and binding obligation of Seller, enforceable in accordance with its terms. There are no leases, subleases, licenses or other occupancy agreements (written or oral) which grant any possessory interest in or to the Tower Assets or which grant other right with respect to the use of any of the Tower Assets. Furthermore: (i) Seller is collecting the rent set forth in each Tenant Lease on a current basis and there are no past due amounts thereunder; (iii) no Tenant is entitled to any rental concessions or abatements in rent for any period subsequent to the Closing Date; (iv) Seller has not given notice to any Tenant claiming that the Tenant is in default under its Tenant Lease, and, to the best of Seller's knowledge, there is no event which, with the giving of notice or the passage of time or both, would constitute such a default; (v) Seller has not received notice from any Tenant claiming that Seller is in default under the Lease, or claiming that there are defects in the improvements; (vi) Seller has not received notice from any Tenant asserting any Claims, offsets or defenses of any nature whatsoever to the performance of its obligations under its Tenant Lease and, to the best of Seller's knowledge, there is no event which, with the giving of notice or the passage of time or both, would constitute the basis of such Claim, offset or defense; (vii) except as expressly set forth in the Tenant Leases, there are no security deposits or prepaid rentals under any of the Tenant Leases; (viii) no Tenant Lease provides for non-monetary rent or other consideration to the lessor thereunder.

d. Easement. The Seller has good and marketable title to the Easement, and is the sole owner of the improvements thereon. Seller has obtained all easements and rights-of-way that are necessary to provide access to and from the Site.

e. Site. Seller owns the Tower Assets, free and clear of all Liens, and will transfer to Purchaser at the Closing, good, marketable and insurable title thereto, free and clear of all Liens. Seller has not received notice that the Site is subject to any condemnation proceedings or that the Site is not in compliance with all applicable laws; the Site is in compliance with all Applicable Laws and Governmental Authorizations; no consents are required to be obtained by Seller from any Governmental Authority or any third party in order to consummate the Purchase. All improvements of Seller on the Site are in compliance with applicable zoning, NEPA, FCC, FAA, the National Historic Preservation Act and any related or similar state laws and land use laws. No consent, approval or authorization of, or registration or filing with any Person (each, a "Third Party Consent") is required to be obtained in connection with the execution and delivery of this Agreement or the consummation of the transactions contemplated hereby.

f. Tower. To the best of Seller's knowledge, there have been no newly arising physical, structural or mechanical defects in the Tower or the improvements thereon. Except for the

immediately preceding sentence, the Purchaser acknowledges and agrees that the Seller is not warranting or making any representation regarding the structural integrity of the Tower.

g. Tower Cash Flow; Tower Revenue. The Tower Cash Flow with respect to the Tower is equal to or greater than the TCF Threshold as of the Closing Date.

h. Broker or Finder. No agent, broker, investment banker or other entity engaged by or on behalf of Seller or any of its Affiliates is or will be entitled to a fee or commission in connection with the Purchase.

i. Environmental Matters. Seller has not entered into or received any consent decree, compliance order or administrative order issued pursuant to any Environmental Health and Safety Requirements and Seller is not a party in interest with respect to any judgment, order, writ, injunction or decree issued pursuant to any Environmental Health and Safety Requirements. Seller is in compliance with, and has all permits required by, all Environmental Health and Safety Requirements. Seller is not the subject of or, to its knowledge, threatened with any legal action involving a demand for damages or other potential liability with respect to violations or breaches of any Environmental Health and Safety Requirements or Environmental Permits relating to its ownership or operation of the Tower Assets.

j. No Third Party Rights. No Person other than Purchaser by reason of this Agreement has any contractual or other right of first refusal or any other right or option to acquire the Tower Assets or any portion thereof, including through any merger, consolidation, liquidation, dissolution or other reorganization.

k. Accounts Receivable. Except for reimbursement for annual real estate taxes from Verizon and T-Mobile (AT&T has been received), there are no accounts receivable relating to any Tenant Lease (the "Accounts Receivable").

l. Reservation of public safety equipment/antennas. Seller expressly reserves for itself any Tower Assets currently located on the Site or the Tower owned by the Seller or another governmental agency utilized for solely municipal or public safety purposes, and not for any private or income generating purposes, including, but not limited to, any public safety communication antennas presently located upon the Tower, and the right to access, maintain, or replace such antennas hereafter.

The representations and warranties above shall survive the Closing and shall remain operative and in full force and effect for a period of thirty-six (36) months after the Closing Date other than Section 7(a) that shall survive indefinitely.

8. Conduct of Business by Seller Pending the Closing. After the Effective Date and prior to the Closing Date, Seller shall own and operate the Tower Assets in the ordinary course of business which shall include, without limitation, (i) keeping each of the Tower Assets free of debris and excessive vegetation, and in good commercial working order; (ii) not selling, disposing of or otherwise transferring the Site; and (iii) maintaining with insurance on the Tower Assets in such amounts as are consistent with past practice. In addition, Seller shall not enter into, cancel, modify, alter, amend, consent to the assignment of or terminate any contracts, leases, arrangements, understandings or agreements that will affect any of the Tower Assets.

9. Closing Documents. At Closing, Seller shall execute and deliver to Purchaser such normal transaction documents as may reasonably be required by the Purchaser or its title insurance company, each in a form reasonably acceptable to Seller, including without limitation the following (collectively, the "Closing Documents"):

(a) a certificate stating that the Seller is not a "foreign person" as defined by the Federal Foreign Investment in Real Property Tax Act;

(b) a copy of resolutions of the governing body of Seller authorizing the execution, delivery and performance of this Agreement, the transfer of title to the Tower Assets and the other collateral documents by Seller, and an officer's certificate of Seller, dated the Closing Date, that such resolutions were duly adopted and are in full force and effect;

(c) a Bill of Sale transferring title to the Tower;

(d) an Assignment and Assumption of Tenant Leases;

(e) an exclusive easement for the permitted use of the Tower (as defined therein), together with a non-exclusive access easement for ingress and egress to and from the exclusive easement, and a non-exclusive utility easement to install, replace and maintain utilities servicing the exclusive easement, duly executed and acknowledged;

(h) any reasonable and customary affidavits required by, and satisfactory to, the title company in order that an owner's title insurance policy with respect to the Easement may be issued free and clear of the standard exceptions which a title company is permitted by applicable law to remove or modify upon delivery of such affidavits;

(j) a certificate signed by an executive officer of Seller certifying that (1) Seller has performed and complied in all material respects with all agreements and covenants required to be performed or complied with by it, as the case may be, under the Closing Documents to which it is a party at or prior to the Closing, (2) each of the covenants, representations and warranties of Seller are remade and restated with respect to the Tower Assets as of the Closing, and (3) each of the persons executing and delivering this Agreement and Closing Documents to which it is a party on behalf of Seller has or have the authority to execute, deliver and consummate this Agreement and each Closing Document; and

(k) payoff amounts and evidence of termination to the reasonable satisfaction of Purchaser of all Liens affecting the Tower Assets.

(l) Site License Agreement (to be finalized in a mutually agreeable manner).

10. Conditions to Closing.

a. Conditions to Obligations of Each Party. The respective obligations of each party to consummate the Purchase shall be subject to the condition at or prior to the Closing Date, which condition may be waived in writing by the applicable party in whole or in part to the extent permitted by Applicable Law, that no legal action shall be pending before any Authority seeking to enjoin, restrain, prohibit or make illegal the consummation of the Purchase.

b. Conditions to Obligations of Purchaser. The obligation of Purchaser to consummate the Purchase shall be subject to the satisfaction of the following conditions, any or all of which may be waived in writing, in whole or in part, by Purchaser to the extent permitted by Applicable Law:

i. (A) the representations and warranties of Seller contained herein shall be true and correct in all material respects (except for representations and warranties that are qualified as to materiality, which shall be true and correct);

(B) Seller shall have performed all agreements contained herein required to be performed by it at or before the Closing; and

(C) Seller shall have executed and delivered each of the Closing Documents;

ii. Purchaser shall have received, at Purchaser's expense, a marked commitment for owner's title insurance, in form acceptable to Purchaser, insuring title to the Easement;

iii. Between the Effective Date and the Closing Date, no event shall have occurred that has had or is reasonably expected to have a Material Adverse Effect on the Tower Assets; and

iv. All authorizations, Third Party Consents, waivers or approvals required by the provisions of this Agreement to be obtained from all Persons shall have been obtained.

c. Conditions to the Obligations of Seller. The obligation of Seller to consummate the Transactions shall be further conditioned upon the satisfaction or fulfillment, at or prior to the Closing, unless waived in writing by Seller, that the representations and warranties of Purchaser contained herein shall be true and correct in all material respects, and Purchaser shall have paid the Purchase Price at the Closing.

11. Apportionment of Real Estate Taxes, Rent, Utilities. Appropriate prorations shall be made on a daily basis as of the close of business on the Closing Date with respect to rental and lease payments, security deposits, utilities, current year real and personal property taxes and all other items of income and expense due or payable under the Easement and Tenant Leases, in each case, of a nature ordinarily prorated as of closing in real estate transactions (and not separately addressed elsewhere in this Agreement) with Seller being entitled to all such income and responsible for all such expenses relating to the Tower Assets then being conveyed for all periods on or prior to each Closing Date and Purchaser being entitled to all such income and responsible for all such expenses relating to the Tower Assets then being conveyed for all periods subsequent to the Closing Date. A reasonable estimate of such pro-rations shall be agreed to by Seller and Purchaser at least two (2) Business Days prior to the Closing Date (the "Pro-Rations Estimate"), and shall be settled in immediately available funds at the Closing. All past due real estate and personal property taxes, if any, shall be paid by Seller at or before the Closing. Seller expressly agrees that if it receives any rents, revenues or other payments pursuant to the Tenant Leases included in the Tower Assets after the Closing Date, not including any payments that may be payable to Seller as a taxing or governmental agency, it shall remit to Purchaser the moneys so received within five (5) Business Days after receipt thereof.

Notwithstanding the foregoing, at Closing, Purchaser shall receive a credit for the full amount of all rent due under the Tenant Leases for the month immediately following such Closing and Seller shall be entitled to keep all such amounts that it receives from Tenants for such month. The foregoing provision shall survive the Closing.

12. Indemnity.

a. Seller agrees that on and after the Closing Date it shall indemnify and hold harmless Purchaser and its affiliates, and each of their respective members, stockholders, directors, officers, employees, managers, partners, agents and representatives (collectively, the "Purchaser Indemnified Parties") from and against any and all damages, Claims, losses, expenses, costs, obligations, and liabilities, including without limitation reasonable fees and expenses of attorneys, accountants, and other experts and those incurred to enforce the terms of this Agreement or any Closing Document (collectively, "Loss and Expense"), suffered by the Purchaser Indemnified Parties by reason of or arising out of (i) any misrepresentation or breach of a representation or warranty made by Seller pursuant to this Agreement, any Closing Document, or any collateral document, (ii) any failure by Seller to perform or fulfill any of its covenants or agreements set forth herein or in any Closing Document, and (iii) all Excluded Obligations.

b. Purchaser agrees that on and after the Closing Date it shall indemnify and hold harmless Seller and its elected officials, appointed officials, professional staff, , directors, officers, employees, agents and representatives (collectively, the "Seller Indemnified Parties") from and against any Loss and Expense suffered by the Seller Indemnified Parties by reason of or arising out of (i) any

misrepresentation or breach of a representation or warranty made by Purchaser pursuant to this Agreement, the Closing Documents, or any collateral document, (ii) any failure by Purchaser to perform or fulfill any of its covenants or agreements set forth in this Agreement or any Closing Document, and (iii) all Assumed Obligations. This indemnification shall not be deemed a waiver of Seller's right to sovereign immunity as a governmental entity or qualified immunity in any action against the Seller or the Seller Indemnified Parties.

13. Termination. This Agreement may be terminated (i) by Purchaser, in its sole discretion, for any reason prior to the expiration of the Due Diligence Period, and (ii) at any time after expiration of the Due Diligence Period and prior to the Closing only pursuant to the following provisions: (a) by mutual consent of Seller and Purchaser; (b) by Purchaser in the event that Seller is in breach of any of the representations, warranties, covenants or agreements of the Seller contained in this Agreement or in any Closing Document, and such a breach is not capable of being cured or is not cured within ten (10) Business Days of written notice; or (c) by Seller in the event that Purchaser is in breach of any of the representations, warranties, covenants or agreements of the Purchaser contained in this Agreement or in any Closing Document, and such a breach is not capable of being cured or is not cured within ten (10) Business Days of written notice. This Section 13 shall not limit Purchaser's right to terminate during the Due Diligence Period.

14. Risk of Loss. The risk of loss, damage, or destruction to the Tower Assets including any of the equipment, inventory, or other personal property to be conveyed to Purchaser under this Agreement shall be borne by Seller until the consummation of the Closing. In the event of such loss, damage, or destruction, Seller shall serve immediate notice to Purchaser regarding the nature of such damage. Upon receipt of such notice, Purchaser shall have the option, exercisable in Purchaser's sole discretion, to terminate this Agreement or to proceed to Closing and to receive at Closing an assignment of insurance proceeds on account of such damage or destruction. Seller agrees to maintain any existing fire and extended coverage casualty insurance through and including the Closing covering all of the Tower Assets.

15. Non-Competition. For the ten (10) year period commencing on the Closing Date through and including the tenth (10th) anniversary of the Closing Date (the "Restricted Period"), neither Seller nor any of its Affiliates (and Seller will ensure that none of their respective members of senior management) will, directly or indirectly, own or operate (whether as owner, partner, officer, director, employee, investor, lender or otherwise) any telecommunications tower or site that is located within a five (5) mile radius of the Site. Seller acknowledges that both the ten (10) year length of time and the geographic scope set forth in this Section 15 are considered by it to be reasonable given the nature of the business of Purchaser and are necessary to the protection of the business. Purchaser acknowledges that the Seller currently holds ground leases with another private telecommunication tower company for towers located at 1 Hilltop Road and 2325 Darby Road and ground leases with certain telecommunication service providers on the grounds of 1 Hilltop Road which shall remain unaffected by this Agreement. This provision shall also not apply to any telecommunications tower, site or antenna that is operated by or through the Township, a fire company, or any other public safety agency for strictly municipal or public safety purposes and not for commercial, income-generating, or for-profit purposes.

16. Agreement to Cooperate. Each of the parties shall use reasonable business efforts (a) to take, or cause to be taken, all actions and to do, or cause to be done, all things necessary under Applicable Law to consummate the Purchase, and (b) to refrain from taking, or cause to be refrained from taking, any action and to refrain from doing or causing to be done, anything which could impede or impair the consummation of the Purchase. "Reasonable Business Efforts" shall not require the expenditure of more than \$5,000 by the Seller, including attorney's fees.

17. Non-solicitation. From the Effective Date until the earlier to occur of (i) the termination of this Agreement in accordance with its terms and (ii) the Closing Date, Seller will not (and direct any of its respective shareholders, employees, representatives or agents not to), directly or indirectly, solicit, initiate, encourage or participate in negotiations in any manner with respect to, or furnish or cause or permit to be furnished any information to any Person (other than Purchaser or Purchaser's representatives) in connection with, any inquiry or offer for any purchase or sale of any interest in the Tower Assets, or any merger,

acquisition, combination, sale or other disposition or similar transaction involving Seller or the Tower Assets (collectively, a “Third-Party Proposal”). Seller shall promptly inform Purchaser of the occurrence of a Third-Party Proposal and the terms thereof.

18. Miscellaneous.

a. This Agreement may be executed in multiple counterparts, via facsimile or .PDF sent via email, which collectively shall constitute one and the same instrument and is to be construed pursuant to the laws of the State of Pennsylvania. This Agreement sets forth the entire contract between the parties, is binding upon and ensures to the benefit of the parties hereto and their respective heirs, successors and assigns, and may be cancelled, modified or amended only by a written agreement of both the Seller and the Purchaser.

b. All notices required hereunder shall be deemed to have been duly given if in writing and mailed by registered, certified mail, postage prepaid, return receipt requested or by email, addressed to the Seller or the Purchaser as the case may be, addressed as follows

<p>If to Purchaser:</p> <p>Jesse M. Wellner Chief Executive Officer TowerPoint 1170 Peachtree Street Atlanta, GA 30309 Tel: 678-775-0360 Fax: 866-800-0886 Jesse.Wellner@towerpoint.com</p>	<p>If to Seller:</p> <p>Township Manager 1014 Darby Road Havertown, PA 19083 Tel: (610) 446-1000 Fax: (484) 454-4183</p>
<p>with a copy to (which shall not constitute notice to Purchaser):</p>	<p>With a copy to (which shall constitute notice to Purchaser):</p> <p>John F. Walko, Esq. Haverford Township Solicitor Kilkenny Law, LLC 519 Swede St. Norristown, PA 19301 Tel: (484) 679-8150 Email: john@skilkennylaw.com</p>

c. Jurisdiction; Service of Process. Any action or proceeding seeking to enforce any provision of, or based on any right arising out of, this Agreement and to any collateral document shall be brought in the federal courts of the Commonwealth of Pennsylvania, and shall have jurisdiction over the parties with respect to any dispute or controversy between them arising under, in connection with this Agreement or any collateral document. Each of the parties consents to the jurisdiction of such courts (and of the appropriate appellate courts) in any such action or proceeding and waives any objection to venue laid therein. Process in any action or proceeding may be served on any party anywhere in the world.

d. Specific Performance and Remedies. In the event the Seller should refuse to perform any of its obligations under this Agreement or any Closing Document, the remedy at law would be inadequate and for breach of such obligation, Purchaser shall, in addition to such other remedies as may be available to it at law or in equity, be entitled to injunctive relief and to enforce its rights by an action for specific performance to the extent permitted by applicable law. Nothing herein contained shall be construed

as prohibiting Purchaser from pursuing any other remedies available to it pursuant to the provisions of this Agreement or applicable law, including the recovery of damages.

e. Assignment. This Agreement shall not be assignable by either party except that Purchaser may assign this Agreement and/or the right to receive the Tower Assets to any Affiliate, any successor by operation of law, or by way of merger, consolidation or sale of all or substantially all of its assets.


f. Costs and Expenses. Each party shall bear its own legal fees and costs incurred in connection with the transactions contemplated hereby. Purchaser shall bear the costs of recordation, together with any deed or stamp taxes arising with respect to the recordation of any of the Closing Documents. Any transfer taxes incurred in connection with the transfer of the Tower Assets shall be paid solely by the Seller.

g. Limitation on Liability. Notwithstanding anything to the contrary contained herein, Purchaser's liability for any breach of this Agreement shall be limited to Seller's actual out-of-pocket damages, inclusive of reasonable attorneys' fees.

The parties have executed this Purchase and Sale Agreement as an instrument under seal as of the day and year first written above.

SELLER:

TOWNSHIP OF HAVERFORD

By: 
Name:
Title:

PURCHASER:

TIGR ACQUISITIONS III, LLC

By: _____
Name: Jesse M. Wellner
Title: Chief Executive Officer

EXHIBIT A

Definitions

The following terms will have the following meanings throughout this Agreement

“Affiliate” means, with respect to any Person, (a) any other Person at the time directly or indirectly controlling, controlled by or under direct or indirect common control with such Person, (b) any executive officer, director or senior management of such Person, and/or (c) with respect to any partnership, joint venture, limited liability company, or similar entity, any general partner or manager thereof.

“Applicable Law” means any law of any Authority, whether domestic or foreign, to which a Person is subject or by which it or any of its business or operations is subject or any of its property or assets is bound.

“Authority” means any governmental or quasi-authority, whether administrative, executive, judicial, legislative or other, or any combination thereof.

“Business Day” shall mean any day other than Saturday, Sunday or a day on which banking institutions in Miami, Florida are required by law to be closed.

“Claim” means any liability, obligation, demand, expense, defense, judgment, action, cause of action, suit, proceeding, disbursement or expense (including, with respect thereto, reasonable remediation and investigation expenses and reasonable attorneys’, consultants’ and other professional fees and disbursements of every kind, nature and description).

“Commences or Commenced” means, with respect to any Tenant Lease, the Tenant thereunder has commenced paying regularly scheduled installments of rent pursuant to the terms thereof and has substantially completed installation of its equipment on the Tower.

“Environmental Health and Safety Requirements” means all federal, state and local statutes, regulations, ordinances and other provisions having the force or effect of law, all judicial and administrative orders and determinations, all contractual obligations and all common law concerning public health and safety, worker health and safety, and pollution and protection of the environment, including without limitation, all those relating to the presence, use, production, generation, handling, transportation, treatment, storage, disposal, distribution, labeling, testing, processing, discharge, release, control, or cleanup of any hazardous materials, substances or wastes, chemical substances or mixtures, pesticides, pollutants, contaminants, toxic chemicals, petroleum products or by products, asbestos, polychlorinated biphenyls, noise or radiation, each as amended and as now or hereafter in effect.

“Effective Date” shall mean the later of the dates that Seller and Purchaser have executed this Agreement.

“Environmental Permit” shall mean any Governmental Authorization required by or pursuant to any Environmental Health and Safety Requirements.

“FAA” means the United States Federal Aviation Administration, or any successor Authority.

“FCC” means the United States Federal Communications Commission, or any successor Authority.

“Governmental Authorizations” means all approvals, concessions, consents, franchises, licenses, permits, registrations and other authorizations of all governmental authorities, in connection with Tower Assets.

“Hazardous Substance” shall mean any substance that is deemed by any Environmental Health and Safety Requirements to be "hazardous," "toxic," a "contaminant" or "waste" or is otherwise regulated by any Environmental Health and Safety Requirements.

“Included Tenant Agreement” means a Tenant Lease that meets all of the following criteria as of the Closing Date: (a) the Seller has a valid landlord’s, lessor’s or licensor’s interest under such Tenant Lease, (b) that is executed in writing and in full force and effect in all material respects, (c) that has not expired and will not expire within three (3) months from the date hereof in accordance with its terms, (d) is not on a “month-to-month” term, (e) the Tenant thereunder is not currently involved in a bankruptcy proceeding (f) that has not otherwise been terminated (and Seller shall not have received any notice of termination), (g) which has Commenced and (h) with respect to which there are no material default on the part of any Seller or the tenant thereunder, including, without limitation, any monetary default by such tenant for greater than sixty (60) days.

“Intangible Personal Property” shall mean any development rights, documents, technical matters and work product relating to the Property, including any Permits, environmental studies, construction, engineering, architectural, landscaping, or other plans or drawings related to the Property and any surveys, maps, site plans, plats and other graphics relating to the Property.

“Lien” shall mean any of the following: mortgage; lien (statutory or other); or other security agreement, arrangement or interest; pledge; assignment; charge; attachment; garnishment; encumbrance (including any easement, exception, reservation or limitation, right of way, and the like); conditional sale; title retention; preemptive or similar right; any financing lease; the filing of any financing statement under the Uniform Commercial Code or comparable law of any jurisdiction; restriction on sale, transfer, assignment, disposition or other alienation; or any option, equity, claim or right of or obligation to, any other Person, of whatever kind and character.

“Material Adverse Change or Material Adverse Effect” means a change, event or occurrence that, individually or together with any other change(s), event(s) or occurrence(s), has had or would be reasonably expected to have a material adverse change or effect on the cash flow position or results of operations of Seller or the Purchaser or the Tower Assets, as applicable.

“NEPA” means the National Environmental Policy Act of 1969, as amended.

“Permits” shall mean all permits, licenses, authorizations, certificates of occupancy, certificates of completions, variances and similar approvals of any Governmental Authority having jurisdiction over the Tower Site.

“Person” means any natural individual or any entity.

“Seller’s Knowledge” shall mean the (a) actual knowledge of (i) officers of the Seller and (ii) employees of any of the Seller whose primary responsibility is the subject matter about which the relevant matter relates and (b) the knowledge that each such person reasonably should possess if he or she has properly discharged his or her duties.

“Tax”, shall mean, with respect to any Person, (a) all taxes, including without limitation any income (net, gross or other including recapture of any tax items such as investment tax credits), alternative or add-on minimum tax, gross income, gross receipts, gains, sales, use, leasing, lease, user, ad valorem, transfer, recording, franchise, profits, property, fuel, license, withholding on amounts paid to or by such Person, payroll, employment, unemployment, social security, excise, severance, stamp, occupation, custom, duty or other tax, or other like assessment or charge of any kind whatsoever, together with any interest, levies, assessments, charges, penalties, additions to tax or additional amount imposed by any Authority, (b) any joint or several liability of such Person with any other Person for the payment of any amounts of the type described in (a), and

(c) any liability of such Person for the payment of any amounts of the type described in (a) as a result of any express or implied obligation to indemnify any other Person.

“Tenant Estoppels” shall mean estoppel letters from each of the Tenants to Purchaser, in form and substance reasonably acceptable to Purchaser.

“Tenant Lease” shall mean any written lease agreement pursuant to which Seller has demised a leasehold interest, leasehold estate or other real property interest in the Site to a sublessee or tenant, including, without limitation, the associated access easements and rights of way.

“Tower Cash Flow” means, with respect to any Tower, the difference of: (A) an amount equal to the product of twelve (12) times the monthly rent as of the date of determination of each Included Tenant Lease, in each case without giving effect to any free rent provided for therein; *provided*, however, such amount (a) shall not include any security deposits, prepaid rents (unless credited to Purchaser), refunds to tenants, sales, property, excise or similar taxes imposed by Governmental Authorities and collected from subtenants and pass through expenses collected from any tenants, and (b) shall include, in the case of prepaid rent, an apportioned amount of such prepaid rent attributable to such monthly period; minus (B) an amount equal to the product of twelve (12) times the sum of (a) the easement “rents” for the month of the Closing, (b) the average of the actual utility expense for the six (6) months prior to the Closing Date for each of the Tower, (c) the actual amount of real estate taxes and personal property taxes for the year of the Closing (or the prior year if unavailable) if such taxes include an assessment for the Tower, or, if actual assessments are not available, a reasonable estimate of the fair market value of each of the applicable Tower, (d) the assumed annual insurance expense of \$750.00 per Tower Site, (e) the assumed annual maintenance expense of \$2,500.00 for each Tower without lighting, and (f) the actual monthly amount of other expenses that the Seller is obligated to pay prior to the Closing Date, in connection with the ownership and operation of the Tower (s). For the avoidance of doubt, Tower Cash Flow is intended to constitute all revenues of each particular Tower after deduction of all operating expenses directly attributable to such Tower.

Tenant Leases

Tenant Information										
	Tenant	Tenant Rent (Annual)	Tenant Rent Frequency	Escalation (%)	Escalation Frequency (Yrs)	Commence Date	Initial Term (Mos)	# of Renewals	Renewal Term (Mos)	Lease Expiration
1	AT&T	\$ 45,348.00	* Monthly	12%	60	9/1/2007	60	6	60	8/31/2042
2	T-Mobile	\$ 38,000.00	* Monthly	12%	60	7/1/2018	60	4	60	6/30/2044
3	Verizon	\$ 45,826.28	* Monthly	15%	60	8/20/2007	60	4	60	8/19/2032

* Anually

Schedule 1(c)

Easement Agreement

[Attach Easement Agreement]