

AFTER RECORDING RETURN TO:

Symphony Wireless
44 South Broadway, Suite 1202
White Plains, NY 10601
Attn: Connor Dolgon

DOCUMENT TITLE: DEED OF TRUST, ASSIGNMENT OF LEASES AND RENTS,
SECURITY AGREEMENT AND FIXTURE FILING

GRANTOR: Wireless Propco, LLC
(Trustor)

GRANTEE: First American Title Insurance Co.
(Trustee)

GRANTEE: Wilmington Trust, N.A., as indenture
trustee (Beneficiary)

Legal Description:

Abbreviated Form: Section 29, Township 33 North, Range 4 East, SW SE

Additional legal on **Exhibit A**

Assessor's Tax Parcel ID No(s): P17484, 330429-4-006-0000, P17437, 33-0429-0-006-0008
Reference No(s): OS-WA0001

**DEED OF TRUST, ASSIGNMENT OF LEASES AND RENTS,
SECURITY AGREEMENT AND FIXTURE FILING**

This Deed of Trust, Assignment of Leases and Rents, Security Agreement and Fixture Filing (this "Security Instrument") is executed effective as of May 20, 2024 (the "Effective Date"), by Wireless Propco, LLC, a Delaware limited liability company ("Grantor"), whose mailing address is 44 South Broadway, Suite 1202, White Plains, NY 10601 and whose organizational number is 7355335, to First American Title Insurance Co. (together with its successors and assigns in such capacity, "Trustee"), whose address is 818 Stewart Street, Suite 800, Seattle WA 98101, for the benefit of **WILMINGTON TRUST, N.A.**, as Indenture Trustee (the "Indenture Trustee") on behalf of and for the benefit of the Noteholders and any other secured party specified in the Indenture (as defined below) (each, a "Secured Party" and, collectively, the "Secured Parties"), whose address is 1100 North Market Street, Wilmington, DE 19890, Attention: Palistar – 2024-1.

FOR GOOD AND VALUABLE CONSIDERATION, including the Indebtedness (as defined below) and the trust herein created, the receipt of which is hereby acknowledged, and in order to secure the payment of the Indebtedness and the performance of the obligations, covenants, agreements and undertakings hereinafter described, Grantor does hereby GRANT, BARGAIN, SELL, WARRANT, CONVEY, TRANSFER, ASSIGN and SET OVER to Trustee until the payment in full of the Indebtedness, (i) all of its right, title and interest in and to the real property described on Exhibit A attached hereto (the "Land"), as such right, title and interest are set forth in the document(s) listed on Exhibit B attached hereto (the "Contract"), and as such document(s) may be amended, amended and restated, supplemented or otherwise modified from time to time; (ii) all interests (if any) of Grantor in and to any streets, ways, alleys and/or strips of land adjoining the Land or any part thereof; and (iii) all of Grantor's rights, estates, powers and privileges appurtenant or incident to the foregoing (the foregoing are collectively referred to herein as the "Collateral").

TO HAVE AND TO HOLD the Collateral unto Trustee and Trustee's successors or substitutes in this trust, IN TRUST, upon the terms, provisions and conditions herein set forth.

In order to secure the payment of the Indebtedness and the performance of the obligations, covenants, agreements and undertakings hereinafter described, Grantor hereby grants to Indenture Trustee, on behalf of and for the benefit of the Secured Parties, a security interest in all of Grantor's right, title and interest, now held or hereafter obtained, in goods, equipment, furnishings, fixtures, furniture, chattels and personal property of whatever nature located on or used in connection with the Collateral, and all fixtures, accessions and appurtenances thereto, and all renewals or replacements of or substitutions for any of the foregoing, all building materials and equipment now or hereafter delivered to said premises and intended to be installed therein, profits and proceeds from all or any part of the Collateral, all proceeds (including premium refunds) of each policy of insurance relating to the Collateral, all proceeds from the taking of the Collateral or any part thereof or any interest therein or right or estate appurtenant thereto by eminent domain or by purchase in lieu thereof, all amounts deposited in Grantor's operating accounts, all

contracts related to the Collateral (including leases and license agreements), all money, funds, accounts, instruments, documents, general intangibles (including trademarks, trade names and symbols owned by Grantor and used in connection therewith), notes or chattel paper arising from or related to the Collateral, all permits, licenses, franchises, certificates, and other rights and privileges obtained by Grantor in connection with the Collateral, all plans, specifications, maps, surveys, reports, architectural, engineering and construction contracts, books of account, insurance policies and other documents, of whatever kind or character, relating to the construction upon, or the use, occupancy, leasing, sale or operation of, the Collateral, all proceeds and other amounts paid or owing to Grantor under or pursuant to any and all contracts and bonds relating to the construction, erection or renovation of the Collateral (collectively, the "Additional Collateral") and all proceeds of the Additional Collateral. The Collateral and Additional Collateral are collectively called the "Property". Notwithstanding anything to the contrary in this Security Instrument, no contract, intellectual property right or permit shall constitute Property (or Additional Collateral) if an assignment or pledge or grant of a security interest with respect thereto would result in the termination or breach of such contract, intellectual property right or permit, or is otherwise prohibited or ineffective (whether by the terms thereof or under applicable law), and nothing in this Security Instrument shall constitute an assignment or pledge or grant of a security interest in any such contract, intellectual property right or permit.

Grantor will warrant and forever defend the title to the Property against the claims of all persons whomsoever lawfully claiming or to claim the same or any part thereof, subject to Permitted Encumbrances and such other claims as may be set forth in Schedule 6.05 of the Indenture.

ARTICLE I

Indebtedness

1.1. Indebtedness. This Security Instrument is made to secure and enforce the payment of the following notes, obligations, indebtedness and liabilities: (a) the Notes issued under the Indenture (as defined below) from time to time, the aggregate principal amount of which on the date hereof is up to Two Hundred Million and NO/100 Dollars (\$200,000,000.00), both principal and interest being payable as therein provided, together with all amendments, modifications and extensions of the Notes and all other notes given in substitution of the Notes or in modification, increase, renewal, extension or consolidation of the Notes, in whole or in part; (b) all loans and future advances made by any Secured Party under the Indenture and all other debts, obligations and liabilities of every kind and character of Obligors now or hereafter existing in favor of any Secured Party under the Indenture (including all indebtedness incurred or arising pursuant to the provisions of this Security Instrument or any agreement entered into by an Obligor relating to the above described indebtedness or any other instrument now or hereafter evidencing, governing or securing the above described indebtedness or any part thereof) whether such debts, obligations or liabilities be direct or indirect, primary or secondary, joint or several, fixed or contingent and (c) all other Obligations. The indebtedness referred to in this Section is herein called the "Indebtedness".

1.2. Indenture. The Notes, this Security Instrument and certain other documents were executed and delivered pursuant to the Base Indenture, dated as of the date hereof (as amended, restated, amended

and restated, supplemented or otherwise modified, the "Indenture"), among Wireless PropCo Funding LLC and Wireless PropCo LLC, each in its capacity as an obligor thereunder and Wilmington Trust, N.A., as Indenture Trustee. Terms used, but not defined, herein are defined in the Indenture and shall have the meaning given such terms in the Indenture. The representations, covenants, indemnities and terms and provisions of the Indenture are incorporated herein by reference as though fully set forth herein. All of the covenants in the Indenture, together with any covenants set forth in this Security Instrument, shall constitute covenants running with Grantor's interest in the Property.

ARTICLE II

Assignment of Leases and Rents

2.1. Assignment. In order to secure payment of the Indebtedness, Grantor does hereby grant a security interest in and absolutely and unconditionally assign, transfer and set over to Indenture Trustee, on behalf of and for the benefit of the Secured Parties, the following:

(a) all rights, title, interests, estates, powers, privileges, options and other benefits of Grantor in or to any lease agreement which now or hereafter covers or affects all or any portion of the Property, together with all renewals, extensions, modifications, amendments, subleases and assignments of such lease agreements (the "Lease" or "Leases"), except to the extent that the same cannot be assigned without third party consent;

(b) all right, title and interest of Grantor in and to all of the rents, income, receipts, revenues, issues, profits and other sums of money that are now and/or at any time hereafter become due and payable to Grantor under the terms of the Leases or arising or issuing from or out of the Leases or from or out of the Property or any part thereof, including, but not limited to, minimum rents, additional rents, percentage rents, deficiency rents and liquidated damages following default, payments in consideration for cancellation of a Lease, security deposits (whether cash, one or more letters of credit, bonds or other form of security), advance rents, all proceeds payable under any policy of insurance covering loss of rents resulting from untenantability caused by destruction or damage to the Property and all of Grantor's rights to recover monetary amounts from any lessee in bankruptcy including, without limitation, rights of recovery for use and occupancy and damage claims arising out of lease defaults, including rejections, disaffirmances, repudiations, and similar actions, under the Federal Bankruptcy Code and other statutes governing the rights of creditors, including specifically the immediate and continuing right to collect and receive each and all of the foregoing (the "Rent" or "Rents"); and

(c) all right, title and interest of Grantor in and to any and all guaranties of payment of the Rent.

Grantor shall have a license from Indenture Trustee to exercise all rights extended to the lessors under the Leases, including the right to receive and collect all Rents and to otherwise use the same; provided that, upon the occurrence and during the continuance of an Event of Default, whether or not legal proceedings have commenced, and without regard to waste, adequacy of security for the Indebtedness or solvency of

Grantor, such license shall, at the election of Indenture Trustee upon written notice to Grantor by Indenture Trustee, cease to be in effect.

2.2. No Merger of Estates. Notwithstanding (a) the fact that any Lease or the leasehold estate created thereby may be held, directly or indirectly, by or for the account of any person or entity which shall have an interest in the fee estate of the Property, (b) the operation of law or (c) any other event, lessee's leasehold estate under such Lease shall not merge into the fee estate and the lessee shall remain obligated under such lease as assigned by this Security Instrument.

2.3. No Third Party Beneficiary. It is expressly agreed by the parties hereto that the assignment under this Article II shall not be construed or deemed made for the benefit of any third party or parties.

2.4. Release and Termination. The assignment contained in this Article II shall automatically terminate upon the release of this Security Instrument but no lessee under the Leases shall be required to take notice of such termination until a copy of a release of this Security Instrument shall have been delivered to such lessee.

ARTICLE III

Event of Default

3.1. Defaults. The term "Event of Default" as used in this Security Instrument shall have the meaning assigned to such term in the Indenture.

ARTICLE IV

Remedies Upon Event of Default

4.1. Acceleration. During the continuance of an Event of Default, the Indenture Trustee shall have the option of declaring all Indebtedness in its entirety to be immediately due and payable as and to the extent provided for in the Indenture by written notice to the Issuer, and the Indenture Trustee may foreclose on the liens and security interests evidenced hereby in any manner provided for herein; provided that such acceleration may be rescinded and annulled pursuant to the terms set forth in the Indenture.

4.2. Possession. During the continuance of an Event of Default, Indenture Trustee is authorized prior or subsequent to the institution of any foreclosure proceedings, but subject to the rights of all other Persons with interests in the Land (including the rights of lessees under the Leases), to enter upon the Property, or any part thereof, and to take possession of the Property and of all books, records and accounts relating thereto and to exercise without interference from Grantor any and all rights which Grantor has with respect to the management, possession, operation, protection or preservation of the Property, including the right to rent the same for the account of Grantor and to deduct from such Rents all reasonable costs, expenses and liabilities of every character incurred by Indenture Trustee in collecting such Rents and in managing, operating, maintaining, protecting or preserving the Property and to apply the remainder of such Rents to the Indebtedness, in each case, in accordance with Section 5.01 of the Indenture. If necessary to obtain the possession provided for above, Indenture Trustee may invoke any and all legal

remedies to dispossess Grantor, including specifically one or more actions for forcible entry and detainer, trespass to try title and restitution.

4.3. Intentionally Omitted.

4.4. Foreclosure.

(a) Remedies Not Exclusive; Waiver. Trustee and Indenture Trustee shall have all powers, rights and remedies under applicable law whether or not specifically or generally granted or described in this Security Instrument. Nothing contained herein shall be construed to impair or to restrict such powers, rights and remedies or to preclude any procedures or process otherwise available to trustees or beneficiaries under deeds of trust in the State of Washington. During the continuance of an Event of Default, Trustee and Indenture Trustee, and each of them, shall be entitled to enforce the payment and performance of any Indebtedness or obligations secured hereby and to exercise all rights and powers under this Security Instrument or under any other Transaction Document or other agreement or any laws now or hereafter in force, notwithstanding the fact that some or all of the Indebtedness and obligations secured hereby may now or hereafter be otherwise secured, whether by mortgage, security instrument, pledge, lien, assignment or otherwise. Neither the acceptance of this Security Instrument nor its enforcement, whether by court action or pursuant to the power of sale or other powers contained herein, shall prejudice or in any manner affect Trustee's or Indenture Trustee's right to realize upon or enforce any other rights or security now or hereafter held by Trustee or Indenture Trustee. During the continuance of an Event of Default, Trustee and Indenture Trustee, and each of them, shall be entitled to enforce this Security Instrument and any other rights or security now or hereafter held by Indenture Trustee or Trustee in such order and manner as they or either of them may in their absolute discretion determine. No remedy herein conferred upon or reserved to Trustee or Indenture Trustee is intended to be exclusive of any other remedy contained herein or by law provided or permitted, but each shall be cumulative and in addition to every other remedy given hereunder or now or hereafter existing at law or in equity. Every power or remedy given by any of the Transaction Documents to Trustee or Indenture Trustee, or to which either of them may be otherwise entitled, may be exercised, concurrently or independently, from time to time and as often as may be deemed expedient by Trustee or Indenture Trustee, and either of them may pursue inconsistent remedies. By exercising or by failing to exercise any right, option or election hereunder, Indenture Trustee shall not be deemed to have waived any provision hereof or to have released Grantor from any of the obligations secured hereby unless such waiver or release is in writing and signed by Indenture Trustee. The waiver by Indenture Trustee of Grantor's failure to perform or observe any term, covenant or condition referred to or contained herein to be performed or observed by Grantor shall not be deemed to be a waiver of such term, covenant or condition or of any subsequent failure of Grantor to perform or observe the same or any other such term, covenant or condition referred to or contained herein, and no custom or practice which may develop between Grantor and Indenture Trustee during the term hereof shall be deemed a waiver of or in any way affect the right of Indenture Trustee to insist upon the performance by Grantor of the obligations secured hereby in strict accordance with the terms hereof or of any other Transaction Document.

(b) Power of Sale. Notwithstanding anything to the contrary contained herein, and during the continuance of an Event of Default, the following shall control:

(i) Should Indenture Trustee elect to foreclose by exercise of the power of sale contained herein, Indenture Trustee shall notify Trustee and shall, if required, deposit with Trustee the Notes, the original or a certified copy of this Security Instrument, and such other documents, receipts and evidences of expenditures made and secured hereby as Trustee may require. Upon receipt of such notice from Indenture Trustee, Trustee shall cause to be recorded and delivered to Grantor such notice as may then be required by law and by this Security Instrument. Trustee shall, without demand on Grantor, after lapse of such time as may then be required by law and after recordation of such notice of default and after notice of sale has been given as required by law, sell the Property at the time and place of sale fixed by it in said notice of sale, either as a whole or in separate lots or parcels or items as Trustee shall deem expedient, and in such order as it may determine, at public auction to the highest bidder for cash in lawful money of the United States payable at the time of sale. Trustee shall deliver to the purchaser or purchasers at such sale its good and sufficient deed or deeds conveying the property so sold, but without any covenant or warranty, express or implied. Any person, including, without limitation, Grantor, Trustee or Indenture Trustee, may purchase at such sale, and Grantor hereby covenants to warrant and defend the title of such purchaser or purchasers.

(ii) Trustee shall apply the proceeds of such sale as provided in Section 4.7 of this Security Instrument.

(c) Right of Rescission. Indenture Trustee may from time to time rescind any notice of default or notice of sale before any trustee's sale in accordance with the laws of the State of Washington. The exercise by Indenture Trustee of such right of rescission shall not constitute a waiver of any breach or default then existing or subsequently occurring, or impair the right of Indenture Trustee to execute and deliver to Trustee, as above provided, other declarations or notices of default to satisfy the obligations of this Security Instrument or secured hereby, nor otherwise affect any provision, covenant or condition of any Transaction Document or any of the rights, obligations or remedies of Trustee or Indenture Trustee hereunder or thereunder.

(d) Full Reconveyance. Upon written request of Indenture Trustee stating that all sums secured hereby have been paid, upon surrender to Trustee of the Notes and the original or a certified copy of this Security Instrument for cancellation and retention, and upon payment of its fees, Trustee shall fully reconvey, without warranty, the entire remaining Property then held hereunder. The recitals in such reconveyance of any matters of facts shall be conclusive proof of the truthfulness thereof. The grantee in such reconveyance may be described as "the person or persons legally entitled thereto."

(e) Title Acts by Trustee. At any time upon written request of Indenture Trustee, payment of its fees and presentation of this Security Instrument and the Notes for endorsement (in case of full reconveyance, for cancellation and retention), without affecting the liability of any person for the payment of the Indebtedness, Trustee shall (a) consent to the making of any map or plat of the Property, (b) join in granting any easement or creating any restriction thereon, (c) join in any subordination or other agreement affecting this Security Instrument or the lien or charge

thereof or (d) reconvey, without warranty, all or any part of the Property in accordance with Section 6.1. Trustee in any reconveyance may be described as the “person or persons legally entitled thereto,” and the recitals therein of any matters or facts shall be conclusive proof of the truthfulness thereof. Grantor agrees to pay a reasonable trustee’s fee for full or partial reconveyance, together with a recording fee if Trustee, at its option, elects to record said reconveyance.

(f) Successor Trustee. At the option of Indenture Trustee, with or without any reason, a successor or substitute trustee may be appointed by Indenture Trustee without any formality other than a designation in writing of a successor or substitute trustee, who shall thereupon become vested with and succeed to all the powers and duties given to Trustee herein named, the same as if the successor or substitute trustee had been named original Trustee herein; and such right to appoint a successor or substitute trustee shall exist as often and whenever Indenture Trustee desires.

(g) Authorization Regarding Trustee. Trustee (and any successor or substitute trustee) may act hereunder and may to the extent provided herein sell and convey the Property, or any part thereof, although Trustee (or successor or substitute trustee) has been, may now be, or is hereafter the attorney or agent of Indenture Trustee with respect to the Notes, or with respect to any other matter or business whatsoever.

4.5. Judicial Foreclosure. This Security Instrument shall be effective as a mortgage as well as a deed of trust and during the continuance of an Event of Default may be foreclosed as to any of the Property in any manner permitted by the laws of the state where the Property is located (the “State”), and any foreclosure suit may be brought by Trustee or Indenture Trustee. In the event a foreclosure hereunder shall be commenced by Trustee, or Trustee’s substitute or successor, Indenture Trustee may at any time before the sale of the Property direct the said Trustee to abandon the sale, and may then institute suit for the collection of the Obligations, and for the foreclosure of this Security Instrument. It is agreed that if Indenture Trustee should institute a suit for the collection of the Indebtedness and for the foreclosure of this Security Instrument, Indenture Trustee may at any time before the entry of a final judgment in said suit dismiss the same, and require Trustee, or Trustee’s substitute or successor, to sell the Property in accordance with the provisions of this Security Instrument.

4.6. Receiver. In addition to all other remedies herein provided for, Grantor agrees that during the continuance of an Event of Default, Indenture Trustee as a matter of right and without (a) notice to Grantor or any other party, except as otherwise provided in the Indenture, (b) a showing of insolvency of Grantor, (c) a showing of fraud or mismanagement with respect to the Property, (d) regard to the sufficiency of the security for the repayment of the Indebtedness, or (e) the necessity of filing any proceeding other than a proceeding for appointment of a receiver, shall be entitled to the appointment of a receiver or receivers for the Property or any part thereof (including without limitation the Rents of the Property). Grantor irrevocably consents to such appointment and waives any and all defenses to such application for a receiver. This Section will not deprive Indenture Trustee of any other right, remedy or privilege it may have under applicable law to have a receiver appointed for the Property. Additionally, during the pendency of a receivership for all or a portion of the Property, Grantor consents to any proceeding commenced by Indenture Trustee which seeks to enforce another right or remedy of Indenture Trustee under the Transaction Documents or applicable law, including without limitation, the

commencement of a foreclosure of the Property. This Section is made an express condition upon which the Notes are being issued and the proceeds thereof are being advanced.

4.7. Proceeds of Sale. The proceeds of any sale held by Trustee or any receiver or public officer in foreclosure of the liens evidenced hereby shall be applied in accordance with the Indenture.

4.8. Indenture Trustee as Purchaser. Indenture Trustee, for the benefit of Secured Parties, shall have the right to become the purchaser at any sale held by any Trustee or substitute or successor or by any receiver or public officer and, subject to the provisions of the Indenture, to credit upon the amount of the bid made therefor, to the extent necessary to satisfy such bid, the pro rata part of the Indebtedness, accounting to any Secured Parties not joining in such bid in cash for the portion of such bid or bids apportionable to such nonbidding Secured Parties.

4.9. Uniform Commercial Code. During the continuance of an Event of Default, Indenture Trustee may exercise its rights of enforcement with respect to the Additional Collateral under the Uniform Commercial Code as enacted in the State and as the same may be amended from time to time, and in conjunction with, in addition to or in substitution for those rights and remedies:

(a) subject to the rights of all other Persons with interests in the Land (including the rights of lessees under the Leases), Indenture Trustee may enter upon the Property to take possession of, assemble and collect the Additional Collateral or to render it unusable;

(b) Indenture Trustee may require Grantor to assemble the Additional Collateral and make it available at a place Indenture Trustee designates, which is mutually convenient, to allow Indenture Trustee to take possession or dispose of the Additional Collateral;

(c) written notice mailed to the Issuer as provided herein ten (10) days prior to the date of public sale of the Additional Collateral or prior to the date after which private sale of the Additional Collateral will be made shall constitute reasonable notice;

(d) any sale of Additional Collateral made pursuant to the provisions of this Section shall be deemed to have been conducted in a commercially reasonable manner, whether private or public, if held contemporaneously with the sale of all or any portion of the Collateral under power of sale as provided herein and in accordance with applicable law upon giving the same notice and under the same procedures as otherwise specified herein or otherwise required under applicable law for such sale of all or any portion of the Collateral under power of sale hereunder or under applicable law;

(e) in the event of a foreclosure sale, whether made by Trustee under the terms hereof, or under judgment of a court, the Additional Collateral and the other Collateral may, at the option of Indenture Trustee, be sold as a whole;

(f) it shall not be necessary for Indenture Trustee to take possession of the Additional Collateral or any part thereof prior to the time that any sale pursuant to the provisions of this

Section is conducted and it shall not be necessary that the Additional Collateral or any part thereof be present at the location of such sale;

(g) subject to the provisions of the Indenture, prior to application of proceeds of disposition of the Additional Collateral to the Indebtedness, such proceeds shall be applied to the reasonable actual out-of-pocket expenses of retaking, holding, preparing for sale or lease, selling, leasing and the like and the reasonable attorneys' fees and legal expenses actually incurred by Indenture Trustee;

(h) any and all statements of fact or other recitals made in any bill of sale or assignment or other instrument evidencing any foreclosure sale hereunder as to nonpayment of the Obligations or as to the occurrence of any default, or as to Indenture Trustee having declared all of the Indebtedness to be due and payable, or as to notice of time, place and terms of sale and of the properties to be sold having been duly given, or as to any other act or thing having been duly done by Indenture Trustee, shall be taken as prima facie evidence of the truth of the facts so stated and recited; and

(i) Indenture Trustee may appoint or delegate any one or more Persons as agent to perform any act or acts necessary or incident to any sale held by Indenture Trustee, including the sending of notices and the conduct of the sale, but in the name and on behalf of Indenture Trustee.

4.10. Partial Foreclosure. Following and during the continuance of an Event of Default, Indenture Trustee shall have the right to proceed with foreclosure of the liens and security interests evidenced hereby without declaring the entire Indebtedness due, and in such event any such foreclosure sale may be made subject to the unmatured part of the Indebtedness, and any such sale shall not in any manner affect the unmatured part of the Indebtedness, but as to such unmatured part this Security Instrument shall remain in full force and effect just as though no sale had been made. The proceeds of any such sale shall be applied as provided in Section 4.7 hereof. Several sales may be made hereunder without exhausting the right of sale for any unmatured part of the Indebtedness.

4.11. Remedies Cumulative. All remedies herein expressly provided for are cumulative of any and all other remedies existing at law or in equity and are cumulative of any and all other remedies provided for in any other instrument securing the payment of the Indebtedness, or any part thereof, or otherwise benefiting Indenture Trustee, and Indenture Trustee or Trustee shall, in addition to the remedies herein provided, be entitled to avail themselves of all such other remedies as may now or hereafter exist at law or in equity for the collection of the Indebtedness and the enforcement of the covenants herein and the foreclosure of the liens and security interests evidenced hereby, and the resort to any remedy provided for hereunder or under any such other instrument or provided for by law shall not prevent the concurrent or subsequent employment of any other appropriate remedy or remedies.

4.12. Resort to Any Security. During the continuance of an Event of Default, Indenture Trustee may resort to any security given by this Security Instrument or to any other security now existing or hereafter given to secure the payment of the Indebtedness, in whole or in part, and in such portions and in such order as may seem best to Indenture Trustee in its sole and uncontrolled discretion, and any such

action shall not in anywise be considered as a waiver of any of the rights, benefits, liens or security interests evidenced by this Security Instrument.

4.13. Waiver. In addition to those waivers set forth in Section 10.19 of the Indenture, to the fullest extent Grantor may do so, Grantor agrees that Grantor will not at any time insist upon, plead, claim or take the benefit or advantage of any law now or hereafter in force pertaining to the rights and remedies of sureties or redemption, and Grantor, for Grantor and Grantor's heirs, devisees, representatives, successors and assigns, and for any and all persons ever claiming any interest in the Property, to the extent permitted by law, hereby waives and releases all rights of valuation, appraisal, stay of execution and all rights to a marshaling of the assets of Grantor, including the Property, or to a sale in inverse order of alienation in the event of foreclosure of the liens and security interests hereby created. Grantor shall not have or assert any right under any statute or rule of law pertaining to the marshaling of assets, sale in inverse order of alienation, the exemption of homestead, the administration of estates of decedents or other matters whatever to defeat, reduce or affect the right of Indenture Trustee under the terms of this Security Instrument to a sale of the Property for the collection of the Indebtedness without any prior or different resort for collection, or the right of Indenture Trustee under the terms of this Security Instrument to the payment of the Indebtedness out of the proceeds of sale of the Property in preference to every other claimant whatever. If any law referred to in this Section and now in force, of which Grantor or Grantor's heirs, devisees, representatives, successors and assigns and such other persons claiming any interest in the Property might take advantage despite this Section, shall hereafter be repealed or cease to be in force, such law shall not thereafter be deemed to preclude the application of this Section.

ARTICLE V

Covenants

5.1. Right of Indenture Trustee to Perform. Grantor agrees that, if Grantor fails to perform any act or to take any action which hereunder Grantor is required to perform or take, or to pay any money which hereunder Grantor is required to pay, or takes any action prohibited hereby, in each case, beyond any applicable notice and cure period set forth herein or in the Indenture, Indenture Trustee may, but shall not be obligated to, perform or cause to be performed such act or take such action or pay such money or remedy any action so taken, pursuant to Section 10.03 of the Indenture and any amounts advanced or expended by Indenture Trustee under Section 10.03 of the Indenture shall be payable pursuant to Section 5.01 of the Indenture and be secured by this Security Instrument.

ARTICLE VI

Miscellaneous

6.1. Release; Assignment; Defeasance. If all of the Indebtedness is paid in full, then all rights under this Security Instrument shall terminate and the Property shall become wholly clear of the liens, security interests, conveyances and assignments evidenced hereby, and Indenture Trustee, at Grantor's request and expense, shall execute such documents as may be reasonably requested by Grantor to evidence the release of such liens, security interests, conveyances and assignments created by this Security Instrument or reconveyance of the Property to Grantor. Notwithstanding the foregoing, Indenture Trustee

shall execute such documents as necessary to evidence the release of the liens, security interests, conveyances and assignments created by this Security Instrument in the event that (i) the Issuer exercises its rights under Section 2.11 of the Indenture, (ii) Grantor no longer owns any interest in the Property as a result of sales of such interests permitted under the Indenture, or (iii) Grantor is released from its obligations under the Indenture pursuant to Section 16.06 of the Indenture.

6.2. No Lien on Fee Estate. Subject to Section 6.3, unless otherwise specifically provided herein, this Security Instrument does not create a lien on the fee estate described in Exhibit A hereto.

6.3. Acquisition of Fee Estate. So long as any portion of the Indebtedness remains unpaid, if Grantor shall become the owner and holder of the fee title to the property covered hereunder, the lien of this Security Instrument shall be spread to cover Grantor's fee title, and the fee title shall be deemed to be included in the Property effective as of the date of such acquisition. Grantor agrees, at its sole cost and expense (in accordance with the terms of the Indenture), including without limitation Indenture Trustee's reasonable attorneys' fees, to (i) execute any and all documents or instruments necessary to subject its fee title to the lien of this Security Instrument; and (ii) provide a title insurance policy which shall insure that the lien of this Security Instrument is a first lien on Grantor's fee title.

6.4. Successor Trustee. Trustee may resign by an instrument in writing addressed to Indenture Trustee, or Trustee may be removed at any time with or without cause by an instrument in writing executed by Indenture Trustee. In case of the death, resignation, removal or disqualification of Trustee or if for any reason Indenture Trustee shall deem it desirable to appoint a substitute or successor trustee to act instead of the herein named trustee or any substitute or successor trustee, then, subject to the provisions of the Indenture, Indenture Trustee shall have the right and is hereby authorized and empowered to appoint a successor trustee, or a substitute trustee, without other formality than appointment and designation in writing executed by Indenture Trustee, and the authority hereby conferred shall extend to the appointment of other successor and substitute trustees successively until the Indebtedness has been paid in full or until the Property is sold hereunder. Grantor hereby covenants and agrees that with respect to Indenture Trustee's right and power to appoint a substitute trustee, Indenture Trustee may appoint a single substitute trustee, multiple substitute trustees, successive single substitute trustees or successive multiple substitute trustees, to act instead of the trustee then named herein. If multiple substitute trustees are appointed, each of such multiple substitute trustees is empowered and authorized to act alone without the necessity of the joinder of the other substitute trustees whenever any action or undertaking of such substitute trustees is requested or required under or pursuant to this Security Instrument or applicable law. Such appointment and designation by Indenture Trustee, when made in accordance with the Indenture, shall be full evidence of the right and authority to make the same and of all facts therein recited. If Indenture Trustee is a corporation and such appointment is executed on its behalf by an officer of such corporation, such appointment shall be conclusively presumed to be executed with authority and shall be valid and sufficient without proof of any action by the board of directors or any superior officer of the corporation. Upon the making of any such appointment and designation, all of the estate and title of Trustee in the Property shall vest in the named successor or substitute trustee(s) and such successor or substitute trustee(s) shall thereupon succeed to and shall hold, possess and execute all the rights, powers, privileges, immunities and duties herein conferred upon Trustee; but nevertheless, upon the written request of Indenture Trustee or of the successor or substitute trustee(s), Trustee ceasing to act shall (i) execute and deliver an instrument

transferring to such successor or substitute trustee(s) all of the estate and title in the Property of Trustee so ceasing to act, together with all the rights, powers, privileges, immunities and duties herein conferred upon Trustee, (ii) duly assign, transfer and deliver any of the properties and moneys held by said Trustee hereunder to said successor or substitute trustee(s), and (iii) provide written notice to Grantor of (i) and (ii). All references herein to Trustee shall be deemed to refer to Trustee (including any successors or substitutes appointed and designated as herein provided) from time to time acting hereunder. Grantor hereby ratifies and confirms any and all acts which the herein named Trustee or Trustee's successor or successors, substitute or substitutes, in this trust, shall do lawfully and in accordance herewith by virtue hereof. If following the posting of a foreclosure action but prior to the commencement of the foreclosure action, Indenture Trustee decides to replace the trustee who posted such foreclosure, subject to the provisions of the Indenture, Indenture Trustee may do so upon written notice to Grantor and a posting of such new appointment in the same location in which the original foreclosure was posted. Grantor hereby ratifies and confirms any and all acts which the aforementioned Trustee, or Trustee's successor or successors in this trust, shall do lawfully and in accordance herewith by virtue hereof.

6.5. Liability and Indemnification of Trustee. **TRUSTEE SHALL NOT BE LIABLE FOR ANY ERROR OF JUDGMENT OR ACT DONE BY TRUSTEE IN GOOD FAITH, OR BE OTHERWISE RESPONSIBLE OR ACCOUNTABLE UNDER ANY CIRCUMSTANCES WHATSOEVER (INCLUDING TRUSTEE'S NEGLIGENCE OR CLAIMS OF NEGLIGENCE), EXCEPT FOR TRUSTEE'S BREACH HEREOF, GROSS NEGLIGENCE OR WILLFUL MISCONDUCT.** Trustee shall have the right to rely on any instrument, document or signature authorizing or supporting any action taken or proposed to be taken by Trustee hereunder, believed by Trustee in good faith to be genuine. All moneys received by Trustee shall, until used or applied as herein provided, be held in trust for the purposes for which they were received, but need not be segregated in any manner from any other moneys (except to the extent required by law or the Indenture), and Trustee shall be under no liability for interest on any moneys received by Trustee hereunder. **GRANTOR WILL REIMBURSE TRUSTEE FOR, AND INDEMNIFY AND SAVE TRUSTEE HARMLESS AGAINST, ANY AND ALL LIABILITY AND OUT-OF-POCKET EXPENSES (INCLUDING REASONABLE ATTORNEYS' FEES AND LEGAL EXPENSES) WHICH MAY BE ACTUALLY INCURRED BY TRUSTEE IN THE PERFORMANCE OF TRUSTEE'S DUTIES HEREUNDER IN ACCORDANCE HEREWITH OR ON ACCOUNT OF OR IN CONNECTION WITH ANY BODILY INJURY OR DEATH OR PROPERTY DAMAGE OCCURRING IN OR UPON OR IN THE VICINITY OF THE PROPERTY THROUGH ANY CAUSE WHATSOEVER OR ASSERTED AGAINST TRUSTEE ON ACCOUNT OF ANY ACT PERFORMED OR OMITTED TO BE PERFORMED HEREUNDER IN ACCORDANCE HEREWITH OR ON ACCOUNT OF ANY TRANSACTION ENTERED INTO IN ACCORDANCE HEREWITH ARISING OUT OF OR IN ANY WAY CONNECTED WITH THE PROPERTY OR WITH ANY TRANSACTION DOCUMENT (INCLUDING ANY LIABILITY AND EXPENSES RESULTING FROM TRUSTEE'S OWN NEGLIGENCE OR CLAIMS OF NEGLIGENCE), EXCEPT TO THE EXTENT OF TRUSTEE'S GROSS NEGLIGENCE OR WILLFUL MISCONDUCT AND PROVIDED THAT IN NO EVENT SHALL GRANTOR BE LIABLE HEREUNDER FOR ANY CONSEQUENTIAL, PUNITIVE OR SPECIAL DAMAGES.** The foregoing indemnity shall not terminate upon release, foreclosure or other termination of this Security Instrument.

6.6. Protection and Defense of Lien. Indenture Trustee (whether or not named as a party to legal proceedings with respect thereto) is hereby authorized and empowered to the extent provided in Section 10.03 of the Indenture to take such additional steps as in its judgment and discretion may be necessary or proper for the defense of any such legal proceedings or the protection of the validity or priority of this Security Instrument and the rights, titles, liens and security interests created or evidenced hereby, including but not limited to the employment of counsel, the prosecution or defense of litigation, the compromise or discharge of any adverse claims made with respect to the Property, the purchase of any tax title and the removal of prior liens or security interests (including but not limited to the payment of debts as they mature or the payment in full of matured or nonmatured debts, which are secured by these prior liens or security interests), and all expenses so incurred of every kind and character shall to the extent provided in the Indenture be an obligation owing by Grantor payable in accordance with the terms of the Indenture.

6.7. Authorization to File Financing Statement. Grantor hereby authorizes Indenture Trustee, and Indenture Trustee shall have the right, but not the obligation, to file such financing statements as Indenture Trustee shall deem reasonably necessary to perfect Indenture Trustee's interest in the Additional Collateral and to file continuation statements to match such perfection. Grantor authorizes Indenture Trustee to include in any such financing statements (a) the collateral description "all personal property" or similar variation; (b) any other information required by Subchapter E of Article/Chapter 9 of the Uniform Commercial Code for the sufficiency or filing office acceptance of any financing statement or amendment, including whether Grantor is an organization, the type of organization and any organization identification number issued to Grantor; and (c) any other information necessary to properly effectuate the transactions described in the Transaction Documents, as determined by Indenture Trustee in its reasonable discretion and in accordance with the terms of the Indenture. Grantor further agrees that a carbon, photographic or other reproduction of this Security Instrument or any financing statement describing any Property is sufficient as a financing statement and may be filed in any jurisdiction by Indenture Trustee.

6.8. Fixture Filing. The personal property in which Indenture Trustee has a security interest includes goods which are or shall become fixtures on the Property. This Security Instrument, upon recording or registration in the real estate records of the proper office, shall constitute a financing statement filed as a fixture filing within the meaning of the RCW 62A.9A-501(a)(1)(B) and 62A.9A-502(b) and (c). This filing is to be recorded in the real estate records of the appropriate county in which the Land is located.

6.9. Filing and Recordation. Grantor will cause this Security Instrument and all amendments and supplements hereto and substitutions for this Security Instrument and all financing statements and continuation statements relating hereto to be recorded, filed, rerecorded and refiled, in such manner and in such places, as Trustee or Indenture Trustee shall deem reasonably necessary and request to perfect Indenture Trustee's interest in the Additional Collateral, and will pay all actual out-of-pocket recording, filing, re-recording and refile taxes, fees and other charges therefor.

6.10. Dealing with Successor. In the event the ownership of the Property or any part thereof becomes vested in a person other than Grantor, Indenture Trustee may, without notice to Grantor, deal

with such successor or successors in interest with reference to this Security Instrument and to the Indebtedness in the same manner as with Grantor, without in any way vitiating or discharging Grantor's liability hereunder or for the payment of the Indebtedness. No sale of the Property (except as permitted under the Indenture), no forbearance on the part of Indenture Trustee and no extension of the time for the payment of the Indebtedness given by Indenture Trustee shall operate to release, discharge, modify, change or affect, in whole or in part, the liability of Grantor hereunder or for the payment of the Indebtedness or the liability of any other person hereunder or for the payment of the Indebtedness, except as agreed to in writing by Indenture Trustee.

6.11. Subrogation. To the extent that proceeds of the Notes are used to pay indebtedness secured by any outstanding lien, security interest, charge or prior encumbrance against the Property, such proceeds have been advanced by Secured Parties at Grantor's request and Secured Parties shall be subrogated to any and all security interests and liens owned or held by any owner or holder of such outstanding liens, security interests, charges or encumbrances, irrespective of whether said liens, security interests, charges or encumbrances are released; provided, however that the terms and provisions of this Security Instrument shall govern the rights and remedies of Indenture Trustee, acting on its behalf and on behalf of Secured Parties and shall supersede the terms, provisions, rights and remedies under and pursuant to the instruments creating the liens or security interests to which Secured Parties are subrogated hereunder.

6.12. Application of Indebtedness. If any part of the Indebtedness cannot be lawfully secured by this Security Instrument or if any part of the Property cannot be lawfully subject to the lien and security interest hereof to the full extent of such Indebtedness or if the lien and security interest of the Indebtedness of this Security Instrument are invalid or unenforceable as to any part of the Indebtedness or as to any part of the Property, then all payments made on the Indebtedness, whether voluntary or under foreclosure or other enforcement action or procedure, shall, subject to the provisions of the Indenture, be applied on said Indebtedness first in discharge of that portion thereof which is unsecured in whole or in part by this Security Instrument.

6.13. Notice. Any notice or communication required or permitted hereunder shall be given in accordance with the provisions of the Indenture.

6.14. Successors, Substitutes and Assigns. Without limiting the provisions of the Indenture relating to transfers and assignments, the terms, provisions, covenants and conditions hereof shall be binding upon Grantor, and the successors and assigns of Grantor, including all successors in interest of Grantor in and to all or any part of the Property, and shall inure to the benefit of Trustee and Indenture Trustee and their respective successors, substitutes and assigns (for the benefit of the Secured Parties to whom any portion of the Indebtedness is outstanding from time to time) and shall constitute covenants running with the land. All references in this Security Instrument to Obligors, Grantor, Trustee, Indenture Trustee and Secured Parties shall be deemed to include all of such party's permitted successors, substitutes and assigns.

6.15. Severability. A determination that any provision of this Security Instrument is unenforceable or invalid shall not affect the enforceability or validity of any other provision and any determination that the application of any provision of this Security Instrument to any person or

circumstance is illegal or unenforceable shall not affect the enforceability or validity of such provision as it may apply to any other persons or circumstances.

6.16. Gender and Number. Within this Security Instrument, words of any gender shall be held and construed to include any other gender, and words in the singular number shall be held and construed to include the plural, and words in the plural number shall be held and construed to include the singular, unless in each instance the context otherwise requires.

6.17. Counterparts. This Security Instrument may be executed in any number of counterparts with the same effect as if all parties hereto had signed the same document. All such counterparts shall be construed together and shall constitute one instrument, but in making proof hereof it shall only be necessary to produce one such counterpart.

6.18. Joint and Several. The term “Obligors” as used in this Security Instrument shall mean all of the Obligor entities identified in the Indenture; provided, however, that it shall exclude any Obligor that is released as Obligor pursuant to the terms of the Indenture. The obligations of Obligors (if applicable) hereunder shall be joint and several.

6.19. Headings. The Section headings contained in this Security Instrument are for convenience only and shall in no way enlarge or limit the scope or meaning of the various and several Sections hereof.

6.20. Entire Agreement. This Security Instrument and the other Transaction Documents constitute the entire understanding and agreement among Grantor, Indenture Trustee and Secured Parties with respect to the transactions arising in connection with the Indebtedness and supersede all prior written or oral understandings and agreements between Grantor, Indenture Trustee and Secured Parties (or any of them) with respect thereto.

6.21. Waiver of Marshaling and Certain Rights. To the extent that Grantor may lawfully do so, Grantor hereby expressly waives any right pertaining to the marshaling of assets, the administration of estates of decedents, or other matters to defeat, reduce or affect (a) the right of Indenture Trustee to sell all or any part of the Property for the collection of the Indebtedness (without any prior or different resort for collection), or (b) the right of Indenture Trustee to the payment of the Indebtedness out of the proceeds of the sale of all or any part of the Property in preference to every other person and claimant.

6.22. Intentionally Omitted.

6.23. Inconsistencies with the other Transaction Documents. In the event of any inconsistency between this Security Instrument and any other Transaction Documents, the terms hereof shall control only as necessary to create, preserve and/or maintain a valid lien and security interest upon the Property, otherwise the provisions of such Transaction Document shall control.

6.24. APPLICABLE LAW. THIS SECURITY INSTRUMENT SHALL BE GOVERNED BY THE LAW OF THE STATE OF NEW YORK WITHOUT REGARD TO CONFLICT OF LAW PRINCIPLES THAT WOULD RESULT IN THE APPLICATION OF ANY LAW OTHER THAN THE LAW OF THE STATE OF NEW YORK, EXCEPT FOR THOSE PROVISIONS IN THIS

SECURITY INSTRUMENT PERTAINING TO THE CREATION, PERFECTION OR VALIDITY OF OR EXECUTION OF LIENS OR SECURITY INTERESTS ON PROPERTY LOCATED IN THE STATE WHERE THE PROPERTY IS LOCATED, WHICH PROVISIONS SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE WHERE THE PROPERTY IS LOCATED AND APPLICABLE UNITED STATES FEDERAL LAW.

6.25. CONSENT TO FORUM. THE PROVISIONS OF THE INDENTURE RELATING TO THE CHOICE OF FORUM FOR ANY SUIT, ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO ANY OF THE TRANSACTION DOCUMENTS ARE INCORPORATED HEREIN BY REFERENCE AS THOUGH SET FORTH HEREIN IN ITS ENTIRETY.


6.26. State-Specific Provisions. The provisions are set forth on Exhibit C as attached hereto and made a part of this Security Instrument.

REMAINDER OF PAGE INTENTIONALLY BLANK
SIGNATURE PAGE FOLLOWS

IN WITNESS WHEREOF, Grantor has executed this Deed of Trust, Assignment of Leases and Rents, Security Agreement and Fixture Filing as of the date of the acknowledgment below, but to be effective as of the Effective Date.

GRANTOR:

WIRELESS PROPCO, LLC, a Delaware limited liability company

By: 
Name: Chester Dawes
Title: COO and CFO

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.

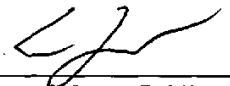
ACKNOWLEDGMENT

STATE OF NEW YORK)
) ss. WHITE PLAINS
COUNTY OF WESTCHESTER)

On May 20, 2024, before me Connor Dolgon, a Notary Public, personally appeared Chester Dawes, who proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument the person, or entity upon behalf of which the person acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of New York that the foregoing paragraph is true and correct.

WITNESS my hand and official Seal.


Signature of Notary Public

CONNOR DOLGON
NOTARY PUBLIC, STATE OF NEW YORK
Registration No. 02D06439165
Qualified in Westchester County
Commission Expires August 22, 2026

[SEAL]

EXHIBIT A

Legal Description

The land in the County of Skagit, State of Washington, described as follows:

Parcel "A":

The North 360 feet of the South 480 feet of that portion of the South 1/2 of the Southeast 1/4 of Section 29, Township 33 North, Range 4 East, W.M., lying Westerly of the existing County road running Northerly and Southerly across said premises along or near the North-South centerline of said South 1/2 of the Southeast 1/4, and lying Northeasterly of and adjacent to the strip of land condemned on December 16, 1968 by the State of Washington for SR5 in Skagit County Superior Court Cause No. 30443:

EXCEPT the North 180 feet of the South 300 feet of the East 275 feet thereof.

Parcel "B":

That North 180 feet of the South 300 feet of the East 275 feet of that portion of the South 1/2 of the Southeast 1/4 of Section 29, Township 33 North, Range 4 East, W.M., lying Westerly of the existing road running Northerly and Southerly across said premises along or near the North-South centerline of said South 1/2 of the Southeast 1/4.

EXHIBIT BDocument(s) Creating Rights

Easement and Assignment of Lease Agreement by and between Barbara A. Norgaard, as Trustee of the Survivor's Trust of the Revocable Living Trust of Richard S. Norgaard and Barbara A. Norgaard, as Grantor, and CSL Leasing LLC, as Grantee, dated August 26, 2016 and recorded on August 26, 2016 as Instrument No. 201608260209 with the Skagit County Auditor, as assigned by that certain Assignment of Easement and Assignment of Lease by and between Uniti Leasing LLC f/k/a/ CSL Leasing LLC, as Assignor, and Wireless Propco, LLC, as Assignee, dated May 23, 2019 and recorded June 24, 2019 as Instrument No. 201906240098 with the Skagit County Auditor.

That certain Option and Lease Agreement dated April 30, 2002, by and between Richard S. Norgaard and Barbara A. Norgaard, husband and wife, as Landlord, and AT&T Wireless Services of Washington, LLC, an Oregon limited liability company, as Tenant, for the property located at 22966 N. Starbird Road, Mount Vernon, WA 98274, for which a Memorandum of Lease was duly recorded on November 13, 2002, as Auditor's File No. 200211130171, of the Skagit County Auditor's Records, together with any amendments, modifications or assignments thereto or thereof.

That certain Site Lease Agreement dated March 24, 2004, by and between Richard S. Norgaard, an individual, and Barbara A. Norgaard, an individual, as Landlord, and Qwest Wireless, J.J.C., a Delaware limited liability company, as Tenant, for the property located at 22966 N. Starbird Road, Mount Vernon, WA 98274, together with any amendments, modifications or assignments thereto or thereof.

EXHIBIT CState Specific Provisions

1. Principles of Construction. In the event of any inconsistencies between the terms and conditions of this Exhibit C and the other terms and conditions of this Security Instrument, the terms and conditions of this Exhibit C shall control and be binding.
2. No "Mortgagee-in-Possession" Status. Neither the assignment of Leases and Rents contained in this Security Instrument, nor the exercise by Indenture Trustee of any of its rights or remedies under this Security Instrument shall be deemed to make Indenture Trustee a "mortgagee-in-possession" or otherwise liable in any manner with respect to the Property, unless Indenture Trustee, in person or by agent, assumes actual possession thereof. Nor shall appointment of a receiver for the Property by any court at the request of Indenture Trustee or by agreement with Grantor, or the entering into possession of the Property by such receiver, be deemed to make Indenture Trustee a "mortgagee-in-possession" or otherwise liable in any manner with respect to the Property.
3. Power of Sale. The sale or sales of less than the whole of the Property shall not exhaust the power of sale herein granted, and Trustee is specifically empowered to make successive sales under such power until the whole of the Property shall be sold. Should Indenture Trustee elect to sell the Property, or any part thereof, which is real property as provided above, Indenture Trustee or Trustee shall give such notice of default and election to sell as may then be required by law. Thereafter, upon the expiration of such time and the giving of such notice of sale as may then be required by law, and without the necessity of any demand on Grantor, Trustee, at the time and place specified in the notice of sale, shall sell the Property or any part thereof at public auction to the highest bidder for cash in lawful money of the United States, or cash equivalent acceptable to Trustee and Indenture Trustee, payable at time of sale. Trustee may, and upon request of Indenture Trustee shall, from time to time, postpone any sale hereunder by public announcement thereof at the time and place noticed therefor or by giving notice of the time and place of the postponed sale in the manner required by law. If the Property consists of several lots, parcels or items of property, Indenture Trustee may designate the order in which such lots, parcels or items shall be offered for sale or sold. Should Indenture Trustee desire that more than one sale or other disposition of the Property be conducted, Indenture Trustee may, at its option, cause the same to be conducted simultaneously, or successively, on the same day, or at such different times and in such order as Indenture Trustee may deem to be in its best interests, and no such sale shall terminate or otherwise affect the lien of this Security Instrument on any part of the Property not sold until all indebtedness secured hereby has been fully paid. In the event of default of any purchaser, Trustee shall have the right to resell the Property as set forth above.
4. Trustee's Deed Recitals. The recitals of facts in any instrument delivered upon completion of any sales, such as the existence of a default, the giving of notice of default and notice of sale, and other facts affecting the regularity or validity of such sale or disposition, shall be conclusive proof of the truth of such facts and any such instruments shall be conclusive against all persons as to such fact recited therein
5. Reconveyance. If all Indebtedness secured by this Security Instrument are fully

performed in accordance with the terms of this Security Instrument, the Note and the other Loan Documents, then Indenture Trustee agrees to request Trustee to reconvey the Property and upon payment by Grantor of Trustee's fees and all other sums owing to it under this Security Instrument, Trustee will reconvey the Property without warranty to the person or persons legally entitled thereto. The grantee in the reconveyance may be described as "the person or persons legally entitled thereto." No reconveyance hereof shall impair Grantor's warranties and indemnities contained herein.

6. Obligations Not Personal. The obligations evidenced hereby were not incurred primarily for personal, family or household purposes. No portion of the Property is "residential real property" as defined in RCW 61.24.005(13). The transactions contemplated by the Transaction Documents are primarily for commercial, investment or business purposes.

7. No Agricultural Purpose. No portion of the Property is or will be used principally for agricultural purposes.

8. Assignment of Rents and Leases. The assignment contained in Section 2.1 shall be deemed specific, perfected and choate upon recording of this Security Instrument, as provided in RCW 7.28.230(3).

9. Certain Obligations Unsecured. Notwithstanding anything to the contrary set forth herein or any of the other Loan Documents, this Security Instrument does not secure the following obligations (the "Unsecured Obligations"): (a) any obligation of Grantor or any guarantor evidenced by or arising under the environmental provisions in the documents executed in connection with the Indebtedness; (b) any obligation of any guarantor evidenced by or arising under any guaranty of the Grantor's obligations; and (c) any other obligation in this Security Instrument or in any of the other documents executed in connection with the Indebtedness to the extent that such other obligation relates specifically to the presence on the Property of hazardous substance and are the same or have the same effect as any of the obligations evidenced by or arising under separate guaranty or indemnity in connection with the Indebtedness. Any breach or default with respect to the Unsecured Obligations shall constitute an Event of Default hereunder to the extent so provided in the Indenture, notwithstanding the fact that such Unsecured Obligations are not secured by this Security Instrument. Nothing in this Section shall, in itself, impair or limit Indenture Trustee's right to obtain a judgment in accordance with applicable law after foreclosure for any deficiency in recovery of all obligations that are secured by this Security Instrument following foreclosure.

10. Expenses during Redemption Period. If this Security Instrument is foreclosed as a mortgage and the Property sold at a foreclosure sale, then during any redemption period allowed, the purchaser may make such repairs or alterations on the Property as may be reasonably necessary for the proper operation, care, preservation, protection and insuring thereof. Any sums so paid together with interest thereon from the time of such expenditure at the lesser of the default rate under the Note, or the maximum rate permitted by law, shall be added to and become a part of the amount required to be paid for redemption from such sale.

11. Fair Market Value. To the extent the Washington Deed of Trust Act, as now existing or

hereafter amended, or other statute requires that the "fair market value" or "fair value" of the Property be determined as of the foreclosure date in order to enforce a deficiency against Grantor or any other party liable for repayment of the Indebtedness, the term "fair market value" or "fair value" shall include those matters required by law and the additional factors set forth below:

(a) The Property shall be valued "as is" and "with all faults" and there shall be no assumption of restoration or refurbishment of Improvements, if any, after the date of the foreclosure.

(b) An offset to the fair market value or fair value of the Property, as determined hereunder, shall be made by deducting from such value the reasonable estimated closing costs related to the sale of the Property, including but not limited to brokerage commissions, title policy expenses, tax pro-rations, escrow fees, and other common charges that are incurred by the seller of real property.

Grantor shall pay the costs of any appraisals and other expenses incurred in connection with any such determination of fair market value or fair value.

12. WASHINGTON STATUTORY NOTICE. ORAL AGREEMENTS OR ORAL COMMITMENTS TO LOAN MONEY, EXTEND CREDIT, OR TO FORBEAR FROM ENFORCING REPAYMENT OF A DEBT ARE NOT ENFORCEABLE UNDER WASHINGTON LAW.

13. No Buildings or Manufactured (Mobile) Homes. Notwithstanding any provision in this Security Instrument to the contrary, in no event is any Building or Manufactured (Mobile) Home (as such terms are defined in applicable Flood Insurance Regulations) included in the definition of "Property," or "Collateral" or "Additional Collateral" and no Building or Manufactured (Mobile) Home is hereby encumbered by this Security Instrument. As used herein, "Flood Insurance Regulations" shall mean (a) the National Flood Insurance Act of 1968, (b) the Flood Disaster Protection Act of 1973, (c) the National Flood Insurance Reform Act of 1994 (amending 42 USC 4001 *et seq.*), and (d) the Flood Insurance Reform Act of 2004, in each case as now or hereafter in effect and including any regulations promulgated thereunder.