

**Form of Grounding Lease Agreements**

*[Exhibit begins on the following page.]*

This instrument was prepared  
by and after recording return  
to:

Jorge Diaz-Silveira, Esq.  
Hogan Lovells US LLP  
200 South Biscayne Blvd.  
Suite 400  
Miami, FL 33131

---

**GROUNDING LEASE AGREEMENT**

**BY AND BETWEEN**

[\_\_\_\_\_]

**AS LANDLORD**

**AND**

**FLORIDA POWER & LIGHT COMPANY,  
AS TENANT**

**DATED AS OF \_\_\_\_\_, 201[ ]**

## TABLE OF CONTENTS

	<u>Page</u>
1. Recitals .....	3
2. Definitions .....	3
3. Property .....	5
4. Term .....	5
5. Rent .....	6
6. Landlord's Lien .....	6
7. Use; Legal Requirements .....	6
8. Maintenance and Restoration .....	7
9. Insurance .....	7
10. Taxes .....	7
11. Non-liability .....	7
12. Waiver of Subrogation Rights .....	7
13. Subleases; Assignment .....	8
14. Title; Quiet Enjoyment .....	8
15. Defaults .....	9
16. Remedies .....	10
17. Waiver .....	10
18. Notices .....	10
19. Representations, Warranties and Covenants .....	10
20. Condemnation .....	11
21. Estoppel Certificate .....	11
22. Renewal; Early Termination .....	11
23. Option to Purchase .....	12
24. Attorneys' Fees; Venue .....	13
25. Miscellaneous .....	13
26. Brokerage .....	14
27. Holdover .....	14
28. Administrative Action .....	14

29.	Financing Parties .....	14
30.	Public Statements .....	14
31.	Access .....	15
32.	Memorandum of Lease .....	15
33.	Bankruptcy .....	15
34.	WAIVER OF TRIAL BY JURY .....	15

## GROUNDING LEASE AGREEMENT

**THIS GROUNDING LEASE AGREEMENT** (the “**Lease**”), is made as of the [ ] day of [ ], 201[ ] (the “**Execution Date**”), by and between the [ ], a [ ] (the “**Landlord**”), and **FLORIDA POWER & LIGHT COMPANY**, a corporation under the laws of the State of Florida (the “**Tenant**”). Landlord and Tenant are sometimes collectively referred to herein as the “**Parties**” and individually as a “**Party.**”

### **RECITALS**

A. This Lease is made in connection with the sale by the [City of Vero Beach, Florida (the “**City**”)/Landlord] to Tenant of certain electric utility assets pursuant to that certain Asset Purchase and Sale Agreement, dated as of [ ], 2013, made by and between [City/Landlord] and Tenant (the “**PSA**”).

B. As of the Commencement Date (as defined below) of this Lease, [City/Landlord] has conveyed all right, title and interest in and to the Acquired Assets (as defined in the PSA) to Tenant.

C. The Acquired Assets include poles to which parts of the Fiber Optic System (as defined below) are attached pursuant to the Pole Attachment Agreements (as defined below) and that, as of the Closing (as defined in the PSA), became part of the distribution and transmission system that is part of the electric utility business of Tenant.

D. Prior to the Commencement Date of this Lease, the municipal electric utility system operated by [City/Landlord] utilized the Property (as defined below) for purposes of grounding for part of the distribution and transmission system that was operated by [City/Landlord] prior to the Closing and, from and after the Closing, Tenant wishes to lease and continue to use the Property for such purposes and for each of the other Permitted Uses (as defined below).

E. Landlord is willing to permit Tenant to lease the Property so that Tenant can use the Property for the Permitted Uses and Landlord and Tenant are entering into this Lease to set forth the terms and conditions thereof.

### BASIC LEASE INFORMATION

Property:

The leased property is described on Exhibit A hereto (collectively, the “**Property**”). The map included as Annex I to Exhibit A shows the approximate location of the Property.

Term of Lease:

Subject to Tenant’s rights of termination and purchase as provided in Sections 22 and 23, the term of the Lease (the “**Term**”) will commence on the date of the Closing (the “**Commencement Date**”) and expire on the later of (i) the ninety-ninth (99<sup>th</sup>) anniversary of the Commencement Date or (ii) the end of the last renewal period in the Term as provided in Section 22 (the “**Expiration Date**”).

Rent:

Ten Dollars (\$10.00) for the initial ninety-nine (99) year Term and Ten Dollars (\$10.00) for each renewal period thereafter (the “**Rent**”).

Operating Expenses:

Landlord shall be responsible for all operating expenses related to the Property, and Tenant shall not be responsible for any such expenses, unless specifically provided in this Lease.

Permitted Use:

Tenant may use the Property for grounding for any part of the Acquired Assets and for any other lawful purpose consistent with Tenant’s operation of an electrical utility system that does not interfere in any material respect with Landlord’s ownership, use, operation or maintenance of the Fiber Optic System (the “**Permitted Uses**”).

Landlord’s Address for Notices and Rent Payments:

[ \_\_\_\_\_ ]  
[ \_\_\_\_\_ ]  
[ \_\_\_\_\_ ], Florida [ \_\_\_\_ ]  
Attention: [ \_\_\_\_\_ ]

with a copies to:

[ \_\_\_\_\_ ]  
[ \_\_\_\_\_ ]  
[ \_\_\_\_\_ ], Florida [ \_\_\_\_ ]  
Attention: [ \_\_\_\_\_ ]

All notices relating to construction or maintenance of any of the Acquired Assets affecting any of the Property should be relayed to Landlord through this number: [ \_\_\_\_\_ ]

Tenant’s Address for Notices:

Florida Power & Light Company  
700 Universe Boulevard EMT/JB  
Juno Beach, FL 33408  
Attention: EMT Contracts Department

with a copy to:

Florida Power & Light Company  
700 Universe Boulevard JB/Law  
Juno Beach, FL 33408

Attention: General Counsel

All notices relating to construction or maintenance to the Fiber Optic System affecting any of the Property should be relayed to Tenant through this number:

[\_\_\_\_\_]

Exhibits:

Exhibit A: Description of the Property

Exhibit B: Form of Memorandum of Lease

---

## LEASE

1. Recitals. The above-stated recitals are true and correct and are incorporated herein by this reference.

2. Definitions. As used in this Lease, the following terms have the meanings specified in this Section 2:

**“Abandoned Property”** means all or any part of the Property for which an Abandonment has occurred.

**“Abandonment”** means the occurrence of any one or more of the following events that has occurred with respect to all or any part of the Non-Grounding Fiber Optic Equipment: (i) the Consortium (or any then continuing members of the Consortium) determines to cease operation of the Non-Grounding Fiber Optic Equipment or any part thereof that is jacketed by all or any part of the Property without removal of such parts of the Non-Grounding Fiber Optic Equipment that are jacketed by all or any part of the Property, (ii) all parts of the Non-Grounding Fiber Optic Equipment jacketed by all or any part of the Property is removed therefrom by the Consortium, the Landlord or any Person acting on behalf of the Consortium or the Landlord, or (iii) all or any part of the Non-Grounding Fiber Optic Equipment jacketed by all or any part of the Property is abandoned or permanently taken out of service by the Consortium or the Landlord.

**“Acquired Assets”** has the meaning set forth in the PSA.

**“Administrative Action”** has the meaning set forth in Section 28.

**“Basic Lease Information”** means the information set forth in the table immediately following the introductory paragraph of this Lease.

[**“City”** has the meaning set forth in the recitals hereto.]

**“Closing”** has the meaning set forth in the PSA.

**“Commencement Date”** has the meaning set forth in the Basic Lease Information.

**“Consortium”** shall mean the School District of Indian River County, Indian River County and the City of Vero Beach, Florida, which are the current parties to the Joint Fiber Optics Project Interlocal Agreement, and any one or more of such Persons or any other Persons that may succeed to the ownership of the Fiber Optic System and the obligations of the Landlord under this Lease upon the termination of the Joint Fiber Optics Project Interlocal Agreement.

**“Expiration Date”** has the meaning set forth in the Basic Lease Information.

**“Fiber Optic System”** means the cable, associated dark fibers, and splice enclosures comprising the primary route and auxiliary routes throughout the City of Vero Beach and Indian River County owned by Landlord, either individually or in concert with other members of the Consortium.

**“FRRC”** has the meaning set forth in Section 7(c).

**“Governmental Authority”** means any federal, state, county, city, local or other governmental, regulatory or administrative agency, body, authority (including taxing authority), official, district (including water control district), commission, department, board or other governmental subdivision, court, tribunal or arbitrating body, and any national or regional electric reliability organizations, including NERC.

**“Joint Fiber Optics Project Interlocal Agreement”** shall mean that certain agreement entered into between the School District of Indian River County, Indian River County, and Licensor dated July 20, 1999, as now or hereafter amended.

**“JRO”** has the meaning set forth in Section 7(c).

**“Landlord Default”** has the meaning set forth in Section 15(b).

**“Legal Requirements”** has the meaning set forth in Section 7(b).

**“NERC Responsibility Agreement”** has the meaning set forth in Section 7(c).

**“NERC”** means the North American Electric Reliability Corporation or any other Person performing all or any parts of the functions thereof that are relevant to the Permitted Uses.

**“Non-Grounding Fiber Optic Equipment”** means the portions of the Fiber Optic System that are not Property.

**“Option Notice”** has the meaning set forth in Section 23(c).

**“Option”** has the meaning set forth in Section 23.

**“Permitted Uses”** has the meaning set forth in the Basic Lease Information.

**“Person”** means a natural person, a corporation, a partnership, a joint venture, a corporation, a union, a limited liability company, a trust, an unincorporated organization, an association, a joint stock company, trustee, estate, real estate investment trust or any other entity or organization, including a government or political subdivision or any agency or instrumentality thereof or a Governmental Authority or any other separate legal entity recognized pursuant to law.

**“Pole Attachment Agreements”** shall mean those certain Attachment Agreements, dated as of the date hereof, entered into by Tenant with each of the members of the Consortium separately and/or the Consortium collectively providing for the attachment of a part of the Fiber Optic System that is owned by each such member and/or the Consortium to the poles owned or leased by the Tenant that are described therein.

**“Property”** has the meaning set forth in the Basic Lease Information.

**“PSA”** has the meaning set forth in the recitals hereto.

**“Public Document”** has the meaning set forth in Section 30.

**“Purchase Closing”** has the meaning set forth in Section 23(f).

**“Purchase Price”** has the meaning set forth in Section 23(d).

**“Rent”** has the meaning set forth in the Basic Lease Information.

**“Requesting Party”** has the meaning set forth in Section 21.

**“Responding Party”** has the meaning set forth in Section 21.

**“Taking Date”** has the meaning set forth in Section 20.

**“Taxes”** means all taxes, charges, fees, levies, penalties or other assessments imposed by any federal, state or local taxing authority, including real or personal property taxes.

**“Tenant Affiliate”** has the meaning set forth in Section 13(c).

**“Tenant Default”** has the meaning set forth in Section 15(a).

**“Term”** has the meaning set forth in the Basic Lease Information.

3. Property. In consideration of the mutual covenants hereinafter set forth and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Landlord hereby leases to Tenant, and Tenant hereby leases from Landlord, the Property.

4. Term. Subject to the provisions of this Lease, Tenant shall have the right to the non-exclusive possession and use of the Property for the Permitted Uses during the Term.

Notwithstanding that the Commencement Date may occur, and the Term may commence, after the date of execution of this Lease, upon delivery and acceptance of this Lease in accordance with the terms of this Lease this Lease shall be in full force and effect and binding upon the Parties.

5. Rent. At the Closing, Tenant shall pay the Rent for the use and occupancy of the Property in the amount set forth in the Basic Lease Information, plus Florida sales tax, if applicable, without set off, counterclaim, or deduction whatsoever. No abatement, diminution, reduction or set off of any charges or compensation, shall be claimed by, or allowed to, Tenant, or any persons claiming under Tenant.

6. Landlord's Lien. Landlord hereby waives any statutory and common law liens on the Property, Tenant's trade fixtures and personal property.

7. Use; Legal Requirements.

(a) Use. Tenant may use the Property during the Term after the Commencement Date solely for the Permitted Uses and for no other use or purpose whatsoever. Landlord agrees that, except as directed by Tenant in accordance with the provisions of one or more of the Pole Attachment Agreements to which Landlord is a party, Landlord shall not move or relocate any of the Property such that such Property is no longer available to Tenant for any of the Permitted Uses without the written approval of Tenant.

(b) Legal Requirements. Subject to the obligations of the Landlord set forth in this Lease, Tenant agrees to comply with all applicable laws, ordinances, rules, and regulations of any Governmental Authority having jurisdiction over the Property (the "**Legal Requirements**") applicable to the use of the Property. Landlord represents and covenants that, as of the Execution Date, the Property complied with all Legal Requirements applicable thereto, and that there are no violations of any such Legal Requirements on the Property.

(c) NERC Compliance. Landlord and Tenant have concurrently herewith entered into an agreement in the form of Exhibit Z to the PSA ("**NERC Responsibility Agreement**") documenting Tenant's agreement to have NERC compliance responsibility with respect to the Property, except that Tenant will not have such responsibility with respect to violations relating to the condition of, or Landlord's or the Consortium's ownership, use, operation or maintenance of, the Property. Landlord and Tenant have established a joint registration organization ("**JRO**") per the effective Rules of Procedure of NERC, Section 500 and Appendix 5A, by submitting a Change in Registration Form and the NERC Responsibility Agreement (each executed by Landlord and Tenant) to the Florida Reliability Coordination Council ("**FRCC**") for FRCC approval and subsequent submittal to NERC. Landlord agrees to cooperate with Tenant to maintain such JRO registration in full force and effect and to take such other actions as may be reasonably required by Tenant in order for Tenant to maintain NERC compliance with respect to the Property.

8. Maintenance and Restoration. Tenant shall not be required to restore or maintain the Property. Except with respect to any Abandoned Property, Landlord shall be obligated to maintain or, upon damage thereto, restore the Property. The following shall apply with respect to the surrender of the Property at the end of the Term and the removal of Tenant's leasehold improvements, alterations and personal property:

(a) Leasehold Improvements. At the expiration or earlier termination of the Term, Tenant shall surrender the Property to Landlord. All leasehold improvements constructed by or for Tenant shall, at the expiration or earlier termination of this Lease, at Tenant's option, either be removed from the Property by Tenant or become Landlord's property.

(b) Repair and Restoration by Tenant; Trade Fixtures. If Landlord fails to maintain any of the Property or if at any time any of the Property is damaged or destroyed, in any such case to the extent that such Property is no longer sufficient for the Permitted Uses, Tenant shall have the right (but not the obligation), at any time after prior notice to Landlord (or at any time without notice in the case of an emergency or as required to maintain compliance with NERC requirements, to maintain, repair or restore, as the case may be, such Property, either directly or through its contractors. Tenant shall be responsible for obtaining, at its cost, all permits required for any such maintenance, repair or restoration.

9. Insurance. Landlord or the Consortium, at its expense, shall maintain insurance for the Property consistent with the insurance that it maintains for other properties included in the Fiber Optic System.

10. Taxes. Landlord shall pay all Taxes relating to the Property.

11. Non-liability. Tenant shall not be liable for any death or injury arising from or out of any occurrence in, upon, at or relating to, the Property, or damage to property of Tenant or of others located on the Property, nor shall Landlord be responsible for any loss of or damage to any property of Tenant or others from any cause, except to the extent such death, injury, loss or damage otherwise results from the negligence or willful misconduct of Tenant, its employees, agents or contractors (and subject to Section 12). This provision shall survive the termination of this Lease.

12. Waiver of Subrogation Rights. Notwithstanding anything to the contrary contained in this Lease, Landlord and Tenant each hereby waives, on behalf of itself and its insurers (none of which shall ever be assigned any such claim or be entitled thereto due to subrogation or otherwise), any and all rights of recovery, claim, action or cause of action, against the other, its agents, officers or employees, for any loss or damage that may occur to the Property, or any improvements thereto, or any personal property of such Party therein, by reason of fire, the elements, or any other causes which are, or could, or should, be insured against under the terms of the property insurance policies referred to in this Lease, regardless of whether such insurance is actually maintained and regardless of the cause or origin of the damage involved, including

negligence of the other Party, its agents, officers, or employees (except neither Party waives any rights in connection with the deductible portion of its property insurance).

13. Subleases; Assignment.

(a) Subleasing. Tenant shall have the right to sublet, or otherwise to permit occupancy of, all or any part of the Property, and to retain any and all income in connection therewith, without Landlord's consent; provided, however, (i) the purpose of any such sublease and the identity of any such subtenant shall be consistent with the Permitted Uses, and (ii) Tenant shall not be relieved of its obligations under this Lease.

(b) Assignment. Tenant shall have the right to assign the Lease, and to retain any and all income in connection therewith, subject, except as set forth in Section 14(c), to Landlord's approval, which approval will not be unreasonably withheld, conditioned or delayed, in which case, Tenant shall be relieved of its obligations under this Lease. Landlord shall not be permitted to assign this Lease except to the Consortium or any other Person that succeeds to the ownership of the Fiber Optic System or any part thereof currently owned by Landlord that includes the Property.

(c) Tenant Affiliates/Merger. Notwithstanding the foregoing, Tenant shall have the right, upon notice to Landlord, but without Landlord's consent, from time to time, to assign this Lease to any Person that: (i)(A) results from the merger or consolidation of Tenant; (B) acquires all or substantially all of the voting stock of Tenant; or (C) acquires or otherwise succeeds to all or substantially all of Tenant's assets and business and by contract or operation of law assumes Tenant's obligations under this Lease arising upon or after such assignment; (ii) at the time of the making of such assignment, is a Tenant Affiliate (as hereinafter defined); or (iii) acquires any of the business units or divisions of Tenant or of any Tenant Affiliate or all or any part of the business conducted utilizing the Property. In the event of any such assignment hereunder, Tenant shall be relieved of its obligations under this Lease. As used in this Lease, the term "**Tenant Affiliate**" shall mean any Person that, directly or indirectly, controls, is controlled by, or is under common control with Tenant (whether by reason of ownership of voting securities, contract, or otherwise).

(d) Use by Personnel. Landlord acknowledges that personnel of any Tenant Affiliate shall be entitled to use the Property for any Permitted Use under this Lease without such use being deemed to constitute a subletting of the Property or an assignment of this Lease.

14. Title; Quiet Enjoyment. Landlord covenants, represents and warrants to Tenant that: (i) Landlord owns good and marketable title to the Property, and Landlord has the full right, power and authority, without the consent or approval of any other Party, or Landlord has obtained any necessary approvals, to enter into this Lease and perform the obligations of the Landlord to be performed, and (ii) no encumbrance or restriction has been, or will be, imposed upon the Property, which shall impair or restrict any right granted to Tenant or derived by Tenant under this Lease. In this regard, Landlord covenants and represents that, as of the Execution

Date, no third party has any right, title or interest in the Property, or any part thereof. In the event that Landlord has granted any such right, title or interest to any third party by means of a lease, easement, license or other instrument or transaction, such right or interest shall be terminated and extinguished by Landlord on or before the Execution Date.

(a) Quiet Enjoyment. Tenant shall, and may peacefully have, hold, and enjoy the Property, subject to the other terms hereof, provided that Tenant performs all of Tenant's covenants and agreements contained herein.

(b) Agreement not to Encumber. Landlord shall not sell, convey, transfer or encumber, on or after the Execution Date: (i) the Lease, or any interest therein; (ii) the Property, or any part thereof; or (iii) any personal property or trade fixtures on the Property, or any part thereof. In this regard, Landlord shall not impose an encumbrance upon, or execute any document that affects: (i) the title to the Property, or (ii) Tenant's right to use the Property in accordance with this Lease.

(c) Appurtenant Rights. Landlord covenants and represents that Tenant shall have the same rights and remedies as Landlord has, as of the Execution Date, in any and all leases, easements, licenses or other rights in existence as of the Execution Date, which pertain to real property located beyond the boundary of the real property upon which the Property is located and which: (i) benefit the Property, or any part thereof, or the Fiber Optic System, or (ii) provide access to or from the Property, or any part thereof. Landlord shall take whatever actions as may be necessary, at its sole cost and expense, throughout the Term, to maintain such rights and remedies.

## 15. Defaults.

(a) Tenant Default. A default by Tenant shall be deemed to have occurred hereunder, if and whenever: (i) Tenant makes a general assignment for the benefit of creditors; (ii) Tenant becomes insolvent or unable to pay its debts as such become due, or files any debtor proceedings under the United States or any state bankruptcy code, or if Tenant shall take or have taken against it in any court pursuant to any statute either of the United States or of any state, a petition in bankruptcy or insolvency or for reorganization or for the appointment of a receiver for Tenant's property, and such proceeding is not dismissed within sixty (60) calendar days after the filing thereof; or (iii) Tenant has breached any of the material obligations in this Lease (other than as specifically enumerated in subparagraphs (i) through (ii) of this Section 15(a) and other than those obligations where a cure right is already provided elsewhere herein) and Tenant fails to remedy such breach within one hundred and eighty (180) calendar days after the date of delivery of written notice by Landlord to Tenant thereof (provided, however, that if such default reasonably requires more than one hundred and eighty (180) calendar days to cure, Tenant shall have a reasonable time to cure such default, provided Tenant commences to cure within such one hundred and eighty (180) calendar day period and thereafter diligently prosecutes such cure to completion) (a "**Tenant Default**").

(b) Landlord Default. A default by Landlord shall be deemed to have occurred hereunder, if and whenever, Landlord fails to keep a material covenant, or to perform a material obligation, under this Lease, and such failure continues for a period of thirty (30) calendar days after the date of delivery of written notice thereof by Tenant to Landlord (a “**Landlord Default**”).

16. Remedies.

(a) Tenant Default. In the event of any default hereunder by Tenant, Landlord’s sole and exclusive remedy shall be specific performance.

(b) Landlord Default. In the event of any default hereunder by Landlord, Tenant shall be entitled to avail itself to any and all remedies available under this Lease, at law or in equity.

17. Waiver. No delay or omission by Landlord or Tenant in exercising a right or remedy shall exhaust or impair the same or constitute a waiver of, or acquiescence to, a default.

18. Notices. All notices and other communications hereunder shall be in writing and shall be deemed given if delivered personally or mailed by overnight courier or registered or certified mail (return receipt requested), postage prepaid, to the recipient Party at its address (or at such other address for a Party as shall be specified by like notice; provided, however, that notices of a change of address shall be effective only upon receipt thereof). As of the Execution Date, the addresses of Landlord and Tenant are those specified in the Basic Lease Information.

19. Representations, Warranties and Covenants.

(a) Landlord’s Representations, Warranties and Covenants. In addition to the representation in Section 7(b), Landlord represents and warrants to Tenant as of the Execution Date as follows:

- (i) Landlord has taken all actions required and has full power and authority to enter into this Lease.
- (ii) The individual executing and delivering this Lease on Landlord’s behalf is acting pursuant to proper authorization and that this Lease is the valid, binding and enforceable obligation of Landlord.
- (iii) If the Landlord is not a party to the PSA, the Landlord acknowledges that it has received a copy of the PSA from Tenant and has reviewed and has knowledge of the terms and provisions, including the defined terms, that are referenced in this Lease.

(b) Tenant’s Representations, Warranties and Covenants. Tenant represents and warrants to Landlord as of the Execution Date as follows:

- (i) Tenant represents and warrants to Landlord that it is a corporation duly organized, validly existing and in good standing under the laws of the State of Florida, with the necessary corporate power and authority to enter into this Lease.
- (ii) Tenant represents and warrants to Landlord that the individual executing and delivering this Lease on Tenant's behalf is acting pursuant to proper authorization and that this Lease is the valid, binding and enforceable obligation of Tenant.

20. Condemnation. If the whole of the Property, or such part thereof as will make the Property unusable in Tenant's reasonable opinion for the purposes leased hereunder, shall be taken by any public authority under the power of eminent domain or sold to any public authority under threat or in lieu of such taking, the Term shall cease as of the day possession or title shall be taken by such public authority, whichever is earlier (the "**Taking Date**"). If less than the whole of the Property, or less than such part thereof as will make the Property unusable for the purposes leased hereunder (as determined by Tenant in its reasonable judgment), shall be taken, the Term shall cease only as to the part so taken as of the Taking Date. All compensation awarded or paid upon a total or partial taking of the Property, including the value of the leasehold estate created hereby, shall belong to and be the property of Tenant. Additionally, nothing contained herein shall be construed to preclude Tenant, at its cost, from independently prosecuting any claim directly against the condemning authority in such condemnation proceeding for damage to, or cost of removal of, fixtures, personal property or other improvements located on the Property and other relocation expenses.

21. Estoppel Certificate. Within ten (10) business days after written request by either Party (the "**Requesting Party**"), the other Party (the "**Responding Party**") shall deliver an estoppel certificate to the Requesting Party as to the status of this Lease, including whether this Lease is unmodified and in full force and effect (or, if there have been modifications, that this Lease is in full force and effect as modified and identifying the modification agreements); confirming all Rent has been paid in full; whether or not there is any existing or alleged default by either Party with respect to which a notice of default has been served, or any facts exist which, with the passing of time or giving of notice, would constitute a default and, if there is any such default or facts, specifying the nature and extent thereof; and any other matters pertaining to this Lease as to which the Requesting Party shall reasonably request such certificate. Landlord or Tenant, as the case may be, and any prospective purchaser, lender, or ground lessor shall have the right to rely on such certificate. Notwithstanding the foregoing, neither Landlord nor Tenant shall request an estoppel certificate more often than one (1) time in any calendar year, except in connection with a pending sale, assignment or financing transaction.

22. Renewal; Early Termination. The Term of this Lease shall be automatically renewed, without any action of the Tenant or the Landlord, at the end of the original Term and at the end of each renewal period in the Term for an additional period of [fifteen (15)] years each unless, not later than thirty (30) calendar days prior to the end of the initial Term or the end of the

then current renewal period in the Term, as the case may be, Tenant has given written notice to Landlord that the Term shall end at the end of the initial Term or the then current renewal period in the Term. The terms and conditions of this Lease (other than the Term of this Lease) during any renewal period in the Term shall be the same as during the initial Term. The Tenant shall also have the right, at any time during the Term or any renewal period in the Term, to terminate this Lease on any date specified in a written notice of termination given by the Tenant to the Landlord, provided, that the effective date of such termination shall not be earlier than thirty (30) calendar days after Tenant has given such written notice to Landlord. In addition, if Tenant acquires ownership of all of the Property pursuant to the provisions of Section 23, this Lease shall terminate concurrently with the conveyance to Tenant of the last of such Property.

23. Option to Purchase. Provided this Lease is in full force and effect, if any Abandonment occurs, Tenant shall have the option to purchase the related Abandoned Property, or any part thereof, at any time and from time to time prior to the Expiration Date, in accordance with the following terms and conditions (the “**Option**”). Landlord agrees to give notice to Tenant of the occurrence of an Abandonment not later than thirty (30) days following the occurrence thereof, which notice shall describe in reasonable detail the Abandoned Property; provided, that the failure of Landlord to give such notice shall not affect or impair Tenant’s right to exercise the Option with respect to the Abandoned Property upon the occurrence of an Abandonment with respect to such Abandoned Property.

(a) Tenant’s Right to Purchase. Tenant may purchase the entire Abandoned Property, or any part thereof, pursuant to the Option.

(b) Conveyance. Any conveyance made pursuant to this Option shall be made by bill of sale, in the form set forth in Exhibit B to the PSA, and which shall be delivered by Landlord to Tenant at each Purchase Closing (as hereinafter defined).

(c) Option Exercise. Tenant shall exercise the Option, if at all, by giving written notice (the “**Option Notice**”) to Landlord, at any time during the Term, but, in any event, no later than thirty (30) calendar days prior to the expiration of this Lease.

(d) Purchase Price. The purchase price (the “**Purchase Price**”) for all of the Abandoned Property that is purchased upon each exercise of the Option shall be One Dollar (\$1.00).

(e) Closing Costs. Each Party shall be responsible for its own closing costs, including, without limitation, attorney’s fees at every level. Tenant shall pay all transfer taxes, surtax and similar taxes due in connection with the conveyance of the Abandoned Property by Landlord to Tenant, other than income taxes.

(f) Closing. The closing on each Option shall occur at the offices of Tenant’s counsel within thirty (30) calendar days of Tenant’s exercise of the Option (the “**Purchase Closing**”).

24. Attorneys' Fees; Venue. Notwithstanding anything to the contrary contained in this Lease, in the event of any litigation between Landlord and Tenant arising out of this Lease or Tenant's use and occupancy of the Property, the prevailing Party shall be entitled to recover its costs and expenses incurred in such litigation, including reasonable attorneys' fees, at all levels, including appeals. THE PARTIES HERETO AGREE THAT VENUE IN ANY AND ALL ACTIONS AND PROCEEDINGS RELATED TO THE SUBJECT MATTER OF THIS AGREEMENT SHALL BE IN THE COURT OF THE STATE OF FLORIDA IN INDIAN RIVER COUNTY, FLORIDA, WHICH COURT SHALL HAVE EXCLUSIVE JURISDICTION FOR SUCH PURPOSE AND THE PARTIES HERETO IRREVOCABLY SUBMIT TO THE EXCLUSIVE JURISDICTION OF SUCH COURT AND IRREVOCABLY WAIVE THE DEFENSE OF AN INCONVENIENT FORUM TO THE MAINTENANCE OF ANY SUCH ACTION OR PROCEEDING. SERVICE OF PROCESS MAY BE MADE IN ANY MANNER RECOGNIZED BY SUCH COURT.

25. Miscellaneous. The section headings in this Lease are inserted for convenience of reference and in no way define, describe, or limit the scope or intent of this Lease or any of the provisions hereof. No waiver, modification, amendment, discharge, or change of this Lease shall be valid unless the same is in writing and signed by the Party against which the enforcement of such modification, waiver, amendment, discharge, or change is sought. This Lease shall be binding upon and inure to the benefit of the Parties and their respective legal representatives, successors, and permitted assigns. This Lease and the PSA contain the entire agreement between the Parties relating to the transactions contemplated hereby and all prior or contemporaneous agreements, understandings, representations, or statements, oral or written, are superseded hereby. Any provision of this Lease which is unenforceable or invalid or the inclusion of which would adversely affect the validity, legality, or enforcement of this Lease shall be of no effect, but all the remaining provisions of this Lease shall remain in full force and effect. This Lease shall be governed by and construed in accordance with the laws of the State of Florida (without giving effect to conflict of law principles) as to all matters, including, but not limited to, matters of validity, construction, effect, performance and remedies, except as otherwise provided in this Lease. Florida law requires the following notice to be provided with respect to the contract for sale and purchase of any building, or a rental agreement for any building: "Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from your county health department." Nothing in this Lease creates any relationship between the Parties other than that of lessor and lessee and nothing in this Lease constitutes either Party hereto a partner of the other party or a joint venturer or member of a common enterprise with the other Party. This Lease may be executed in counterparts, each of which shall constitute an original and all of which together shall constitute one and the same agreement. This Lease may be executed by facsimile or e-mail signature which shall, for all purposes, serve as an original executed counterpart of this Lease. If requested, the Parties agree to follow-up facsimile or e-mail execution with original signature

pages. Except as otherwise provided in this Lease, all Exhibits referred to herein are intended to be and hereby are specifically made a part of this Lease.

26. Brokerage. Landlord and Tenant each represent and warrant one to the other that neither of them has employed any broker in connection with the negotiations of the terms of this Lease or the execution thereof.

27. Holdover. Except as expressly provided in Section 22, Tenant has no right to retain possession of the Property or any part thereof beyond the expiration or earlier termination of the Term.

28. Administrative Action. If Tenant or any Tenant Affiliate elects to pursue any permit or administrative determination from any regulatory or taxing authority including, without limitation, a private letter ruling, a consent agreement, a determination letter, pre-filing agreement or other written guidance from any such regulatory or taxing authority (the “**Administrative Action**”) with respect to Tenant’s business, including its use of the Property, the Parties shall consider in good faith and make such amendments to this Lease as may be necessary to permit Tenant to obtain such Administrative Action. Landlord shall not be required to agree to any such amendment that it reasonably determines, in good faith, is adverse to Landlord in any material respect; provided that Landlord shall not withhold its agreement to any such amendment if Tenant has agreed to fully compensate Landlord for any adverse economic effect on Landlord resulting from such amendment.

29. Financing Parties. Landlord acknowledges that Tenant or any Tenant Affiliate or its affiliates may seek financing from financing parties and that, as a condition to such financing, the financing parties may from time to time require certain documents from, and agreements by, Landlord. In connection therewith, Landlord agrees that it shall execute such documents in favor of any financing party reasonably requested in connection with the documentation of any financing or refinancing by such financing party, and in connection therewith Landlord shall provide to such financing party a certificate: (i) stating that, to the best of its knowledge, as of the date of such certificate, there has occurred no event of default, or event that with the passage of time, the giving of notice or both, would become a breach of this Lease by Tenant or Landlord, or (ii) if any such breach has occurred, stating the nature thereof. In the event that, in order to obtain financing, a financing party requests amendments to this Lease, the Parties shall consider in good faith, and make, such amendments to this Lease as may be necessary to permit Tenant to obtain such financing. Landlord shall not be required to agree to any such amendment that it reasonably determines, in good faith, is adverse to Landlord in any material respect; provided that Landlord shall not withhold its agreement to any such amendment if Tenant has agreed to fully compensate Landlord for any adverse economic effect on Landlord resulting from such amendment.

30. Public Statements.

(a) Any document submitted by a Party to the other under this Lease or during the negotiation of this Lease (a “**Public Document**”) will be a public record (as defined in Section 119.011, Florida Statutes) and may be open for inspection or copying by any Person except to the extent such document or certain information included in such document is exempted under Chapter 119, Florida Statutes. Tenant may claim that certain information included in one or all of the Public Documents is, or has been treated as, being exempt from disclosure in accordance with Florida law. In the event that Landlord is requested or required by legal or regulatory authority to disclose any Public Document, Landlord shall within three (3) calendar days notify Tenant of such request or requirement prior to disclosure so that Tenant may seek an appropriate protective order if Tenant believes certain information included in such Public Document is exempt from disclosure under Florida law. To the extent reasonably possible and permissible under Florida law, Landlord shall endeavor to provide redacted versions of documents, upon request of Tenant if Landlord reasonably agrees with Tenant’s assertion that certain information included in such Public Document is exempt from public disclosure under Florida law.

(b) The Parties shall not issue any press release or other public disclosure with respect to this Lease or the transactions contemplated hereby without first affording the non-disclosing Party the opportunity to review and comment on such press release or public disclosure, except for disclosure made in order to comply with Legal Requirements or stock exchange rules.

31. Access. Subsequent to the Commencement Date, Tenant shall have access to the Property 24 hours per day, 7 days per week, 365 or 366, as the case may be, days per year.

32. Memorandum of Lease. This Lease shall not be recorded but the Parties shall execute and record in the appropriate recorder’s office a Memorandum of Lease, in the form attached hereto as Exhibit B. Any amendment or supplement to this Lease entered into shall be executed in recordable form and said amendment or a short form memorandum thereof shall be recorded in the appropriate recorder’s office. Tenant agrees that, upon expiration of this Lease, Tenant will, within ten (10) business days of request by Landlord, execute and deliver to Landlord a release of this Lease in recordable form. The foregoing provision shall survive expiration or earlier termination of this Lease.

33. Bankruptcy. It is the intent of the Parties that, if Landlord were to become a debtor under Chapter 9 of the Bankruptcy Code, and if this Lease were deemed to be subject to Section 365 of the Bankruptcy Code and rejected by Landlord, Tenant would have the option under Section 365(h) to retain all of its rights under this Lease for the balance of the term and for any renewal or extension of such rights and that all such rights are rights ‘that are in or appurtenant to the real property’ for purposes of Section 365(h) of the Bankruptcy Code.

34. WAIVER OF TRIAL BY JURY. EACH OF THE PARTIES HERETO IRREVOCABLY WAIVES ITS RIGHT TO A JURY TRIAL WITH RESPECT TO ANY

ACTION OR CLAIM ARISING OUT OF ANY DISPUTE IN CONNECTION WITH THIS LEASE. THIS PROVISION IS A MATERIAL INDUCEMENT FOR THE PARTIES HERETO TO ENTER INTO THIS LEASE, AND SHALL SURVIVE THE CLOSING OR TERMINATION OF THIS LEASE.

**[signatures on next page]**

IN WITNESS WHEREOF, this Lease has been executed by the Parties as of the Execution Date.

WITNESSES:

LANDLORD:

[\_\_\_\_\_] , a  
[\_\_\_\_\_]

\_\_\_\_\_  
Print name: \_\_\_\_\_

By: \_\_\_\_\_

Name: \_\_\_\_\_

\_\_\_\_\_  
Print name: \_\_\_\_\_

Title: \_\_\_\_\_

WITNESSES:

TENANT:

**FLORIDA POWER & LIGHT COMPANY**, a  
Florida corporation

\_\_\_\_\_  
Print name: \_\_\_\_\_

By: \_\_\_\_\_

Name: \_\_\_\_\_

\_\_\_\_\_  
Print name: \_\_\_\_\_

Title: \_\_\_\_\_

STATE OF FLORIDA )  
 ) SS  
COUNTY OF [\_\_\_\_\_ ] )

On this, the [\_\_] day of [\_\_\_\_\_], 201[\_\_\_], before me, a Notary Public in and for the State of Florida, personally appeared [\_\_\_\_\_], who is personally known to me or who provided [\_\_\_\_\_] as identification, and who acknowledged himself/herself to be an authorized officer of the [\_\_\_\_\_], and that he/she, as such officer, being authorized to do so, executed the foregoing instrument for the purposes therein contained by signing on behalf of the [\_\_\_\_\_] by himself/herself as such.

Given under my hand and official seal, this [\_\_] day of [\_\_\_\_\_], A.D. 201[\_\_\_].

\_\_\_\_\_  
Print Name: \_\_\_\_\_  
Notary Public, State of Florida  
Notary Commission No.: \_\_\_\_\_  
My Commission Expires: \_\_\_\_\_

STATE OF FLORIDA )  
 ) SS  
COUNTY OF [\_\_\_\_\_ ] )

On this, the [\_\_] day of [\_\_\_\_\_], 201[\_\_\_], before me, a Notary Public in and for the State of Florida, personally appeared [\_\_\_\_\_], who is personally known to me or who provided [\_\_\_\_\_] as identification, and who acknowledged himself/herself to be an authorized officer of Florida Power & Light Company, and that he/she, as such officer, being authorized to do so, executed the foregoing instrument for the purposes therein contained by signing on behalf of the Florida Power & Light Company by himself/herself as such.

Given under my hand and official seal, this [\_\_] day of [\_\_\_\_\_], A.D. 201[\_\_\_].

\_\_\_\_\_  
Print Name: \_\_\_\_\_  
Notary Public, State of Florida  
Notary Commission No.: \_\_\_\_\_  
My Commission Expires: \_\_\_\_\_

**Exhibit A**  
**Description of the Property**

The Property consists of the cable casing and other parts of the Fiber Optic System that are used as the grounding for any part of the Acquired Assets. The map attached hereto as Annex I shows the approximate location of the Property.

The location of the Property is legally described as follows:

***[To Come]***

**Annex I  
to  
Exhibit A**

**Map Showing Locations of the Property**

*[To Come]*

**Exhibit B**

**Form of Memorandum of Lease**

This instrument was prepared  
by and after recording return  
to:

Jorge Diaz-Silveira, Esq.  
Hogan Lovells US LLP  
200 South Biscayne Blvd.  
Suite 400  
Miami, FL 33131

**MEMORANDUM OF LEASE AGREEMENT**

This is a Memorandum of Lease Agreement, dated as of the [\_\_] day of [\_\_\_\_], 201[\_\_]  
(the “**Lease**”), made by and between the [\_\_\_\_], a [\_\_\_\_]  
organized under the laws of the State of Florida (“**Landlord**”) and **FLORIDA POWER &  
LIGHT COMPANY**, a corporation organized under the laws of the State of Florida (“**Tenant**”).

**WITNESSETH:**

For and in consideration of the sum of Ten Dollars (\$10.00), the receipt and sufficiency of which  
are hereby acknowledged, and in consideration of the agreements hereinafter set forth, and those  
of the Lease, Landlord and Tenant hereby acknowledge and agree as follows:

1. Landlord and Tenant have entered into the Grounding Lease Agreement, dated as of  
the date hereof (the “**Lease**”), pursuant to which Landlord leased to Tenant, and

Tenant leased from Landlord, that certain property located on the property described in Exhibit A attached hereto and made a part hereof.

2. The term of the Lease commenced as of the execution of the Lease and continues for a period of ninety-nine (99) years from the Commencement Date defined therein, subject to Tenant's right to extend the Lease pursuant to its terms.
3. Reference is made to the Lease for all of the other terms, conditions and agreements between the parties, which terms, conditions and agreements are incorporated herein by reference. A true and correct copy of the Lease is available at the offices of Tenant, 700 Universe Blvd., EMT/JB Juno Beach, Florida 33408, Attention: EMT Contracts Department.
4. Tenant and Landlord hereby ratify and reaffirm their respective obligations under the Lease and confirm that all terms and obligations of the Lease are in full force and effect, and that neither Tenant nor Landlord is in default of any of its obligations thereunder. This Memorandum of Lease is executed in connection with and is deemed to be a part of the Lease. This instrument is merely a Memorandum of Lease and is subject to all of the terms, provisions and conditions of the Lease. Where the terms of this Memorandum of Lease and the Lease conflict, the terms of the Lease shall control. All capitalized terms not defined herein shall have the same meaning as ascribed in the Lease.

IN WITNESS WHEREOF, Landlord and Tenant have executed this Memorandum of Lease as of the day and year first above written.

WITNESSES:

LANDLORD:

[ \_\_\_\_\_ ], a [ \_\_\_\_\_ ]

\_\_\_\_\_  
Print name: \_\_\_\_\_

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

\_\_\_\_\_  
Print name: \_\_\_\_\_

WITNESSES:

TENANT:

**FLORIDA POWER & LIGHT COMPANY**, a  
Florida corporation

\_\_\_\_\_  
Print name: \_\_\_\_\_

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

\_\_\_\_\_  
Print name: \_\_\_\_\_

STATE OF FLORIDA )  
 ) SS  
COUNTY OF [\_\_\_\_\_ ] )

On this, the [\_\_] day of [\_\_\_\_\_], 201[\_\_\_], before me, a Notary Public in and for the State of Florida, personally appeared [\_\_\_\_\_], who is personally known to me or who provided [\_\_\_\_\_] as identification, and who acknowledged himself/herself to be an authorized officer of the [\_\_\_\_\_], and that he/she, as such officer, being authorized to do so, executed the foregoing instrument for the purposes therein contained by signing on behalf of the [\_\_\_\_\_] by himself/herself as such.

Given under my hand and official seal, this [\_\_] day of [\_\_\_\_\_], A.D. 201[\_\_\_].

\_\_\_\_\_  
Print Name: \_\_\_\_\_  
Notary Public, State of Florida  
Notary Commission No.: \_\_\_\_\_  
My Commission Expires: \_\_\_\_\_

STATE OF FLORIDA )  
 ) SS  
COUNTY OF [\_\_\_\_\_] )

On this, the [\_\_] day of [\_\_\_\_\_], 201[\_\_\_], before me, a Notary Public in and for the State of Florida, personally appeared [\_\_\_\_\_], who is personally known to me or who provided [\_\_\_\_\_] as identification, and who acknowledged himself/herself to be an authorized officer of Florida Power & Light Company, and that he/she, as such officer, being authorized to do so, executed the foregoing instrument for the purposes therein contained by signing on behalf of the Florida Power & Light Company by himself/herself as such.

Given under my hand and official seal, this [\_\_] day of [\_\_\_\_\_], A.D. 201[\_\_\_].

\_\_\_\_\_  
Print Name: \_\_\_\_\_  
Notary Public, State of Florida  
Notary Commission No.: \_\_\_\_\_  
My Commission Expires: \_\_\_\_\_

**Exhibit A**  
**Description of the Property**

The Property consists of the cable casing and other parts of the Fiber Optic System that are used as the grounding for any part of the Acquired Assets. The map attached hereto as Annex I shows the approximate location of the Property.

The location of the Property is legally described as follows:

*[To Come]*

**Annex I  
to  
Exhibit A**

**Map Showing Locations of the Property**

*[To Come]*