



PARENT PARCEL DESCRIPTION PER TITLE REPORT (PARCEL NUMBERS: 014-3207-274-9989 & 014-3207274-9991)

THE FOLLOWING DESCRIBED REAL ESTATE IN LINCOLN COUNTY, STATE OF WISCONSIN:

THE SOUTHEAST QUARTER OF THE SOUTHEAST QUARTER (SE1/4 SE1/4), OF SECTION TWENTY-SEVEN (27), IN TOWNSHIP THIRTY-TWO (32) NORTH, OF RANGE SEVEN (7) EAST, TOWN OF MERRILL, LINCOLN COUNTY, WISCONSIN, EXCEPT ALL THAT PART OF THE NE1/4 SE1/4, OF 27-32-7E, LYING NORTHWESTERLY OF STATE OF WISCONSIN HIGHWAY #17.

EXCEPTING ANY AND ALL HIGHWAYS AND/OR RIGHTS-OF-WAY. SUBJECT TO EASEMENTS OF RECORD OR BY USE.

PARCEL ID: 014-3207-274-9989

THIS BEING A PORTION OF THE SAME PROPERTY CONVEYED TO GERALD J. GILLIARD AND SALLY J. GILLIARD, HUSBAND AND WIFE, AS SURVIVORSHIP MARITAL PROPERTY BY A DEED FROM MITCHELL A. PFANTZ, STACEY M. PFANTZ, SCOTT D. PFANTZ, KEITH W. PFANTZ, AND PAUL W. PFANTZ, AS TENANTS IN COMMON DATED APRIL 27, 1993 AND RECORDED MAY 5, 1993 IN BOOK 506 PAGE 678 AND INSTRUMENT 326192 IN THE COUNTY OF LINCOLN, STATE OF WISCONSIN.

ALL THAT PORTION OF THE SOUTHWEST QUARTER OF THE SOUTHEAST QUARTER (SW 1/4 SE 1/4), SECTION TWENTY-SEVEN TOWNSHIP THIRTY-TWO (32) NORTH OF RANGE SEVEN (7) EAST, LYING SOUTHEASTERLY OF STATE TRUNK HIGHWAY NO. 17, AS LAID OUT ON THE DATE OF THE DEED DATED OCTOBER 27, 1980.

EXCEPTING ANY AND ALL EASEMENTS AND/OR RIGHTS-OF-WAY.

PARCEL ID: 014-3207-274-9991

THIS BEING THE SAME PROPERTY CONVEYED TO GERALD J. GILLIARD AND SALLY J. GILLIARD, HUSBAND AND WIFE, AS SURVIVORSHIP MARITAL PROPERTY BY A DEED FROM TIMOTHY J. WINKELMAN, A SINGLE MAN DATED OCTOBER 24, 1986 AND RECORDED OCTOBER 24, 1986 IN BOOK 421 PAGE 344 AND INSTRUMENT 289316 IN THE COUNTY OF LINCOLN, STATE OF WISCONSIN.

THAT PART OF THE SOUTHWEST QUARTER (SW 1/4) OF THE SOUTHEAST QUARTER (SE 1/4) OF SECTION TWENTY-SEVEN (27), TOWNSHIP THIRTY-TWO (32) NORTH, RANGE SEVEN (7) EAST, IN THE TOWN OF MERRILL, LINCOLN COUNTY, WISCONSIN, LYING NORTHWEST OF HIGHWAY 17.

THE LEGAL DESCRIPTION PROVIDED HEREIN INCLUDES PARCEL IDS 014-3207-274-9990 & 014-3207-274-9992, BUT THEY ARE NOT INTENDED TO BE INCLUDED IN THIS REPORT.

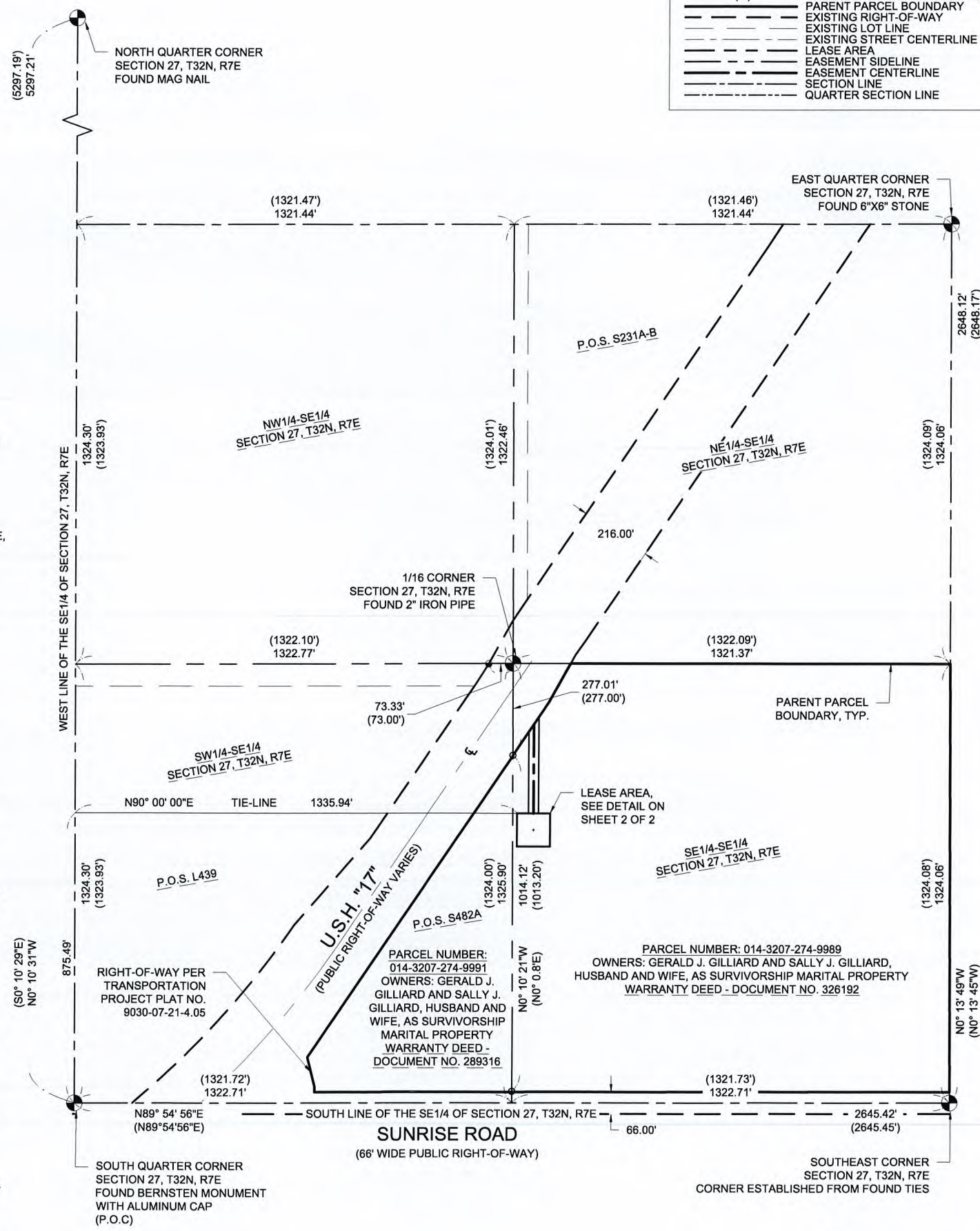
PARCEL ID: 014-3207-274-9993

THIS BEING THE SAME PROPERTY CONVEYED TO GERILYN R. MADER, A SINGLE PERSON BY A DEED FROM MATTHEW K. BIGELOW AND JANET A. BIGELOW, HUSBAND AND WIFE DATED SEPTEMBER 19, 1993 AND RECORDED OCTOBER 6, 1993 IN BOOK 516 PAGE 175 AND INSTRUMENT 329506 IN THE COUNTY OF LINCOLN, STATE OF WISCONSIN.

SURVEYOR'S NOTES

- ALL EASEMENTS AND/OR LEASE AREAS SHOWN AND NOT LABELED AS EXISTING SHALL BE PENDING UNTIL RECORDED.
- AN ATTEMPT WAS MADE TO LOCATE ALL PROPERTY CORNERS AND MONUMENTS. WHERE NO MONUMENTS WERE FOUND, THE PROPERTY LINE WAS DRAWN BASED ON RECORDED AND/OR FILED DOCUMENTS.
- NOT TO BE USED AS CONSTRUCTION DRAWINGS.
- LOCATION OF UTILITIES EXISTING ON OR SERVING THE SURVEYED PROPERTY WAS DETERMINED BY OBSERVED EVIDENCE, EVIDENCE FROM PLANS PROVIDED TO THE SURVEYOR OR MARKINGS PURSUANT TO A UTILITY LOCATE REQUESTED BY THE SURVEYOR. WISCONSIN DIGGER'S HOTLINE UTILITY LOCATE NUMBERS 20232323616 & 20232323646.
- FIELDWORK WAS PERFORMED BY RAMAKER & ASSOCIATES AND REVIEWED BY TRENT D. NELSON, WISCONSIN SURVEYOR NUMBER 3132-8.
- THE PURPOSE OF THIS SURVEY IS TO ESTABLISH AND DESCRIBE A LEASE AREA AND ASSOCIATED EASEMENTS FOR TELECOMMUNICATIONS EQUIPMENT. THIS IS NOT A BOUNDARY SURVEY OF THE PARENT PARCEL & THEREFORE RESETTING MISSING PROPERTY IRONS IS OUTSIDE THE SCOPE OF THE WORK BEING PERFORMED.
- AT TIME OF SURVEY, THERE WERE NO ENCROACHMENTS AFFECTING THE TOWERS, LLC LEASE AREA OR ASSOCIATED EASEMENTS.
- THE TOWERS, LLC LEASE AREA AND ASSOCIATED EASEMENTS LIE WITHIN THE PARENT PARCEL.
- THE TOWERS, LLC 30' WIDE ACCESS & UTILITY EASEMENT TERMINATES AT THE PUBLIC RIGHT-OF-WAY OF U.S.H. "17" PARENT PARCEL DESCRIPTION FROM RECORDED AND/OR FILED DOCUMENTS.
- THIS MAP WAS PREPARED WITH THE AID OF A TITLE REPORT BY TOWER TITLE, LLC, FILE NUMBER: VTB-151435-C, DOCUMENT DATE: 07/19/2023.
- BEARINGS ARE REFERENCED TO THE WEST LINE OF THE SE1/4 OF SECTION 27, T32N, R7E, MEASURED TO BEAR N0° 10' 31"W BY GPS GRID USING THE WISCONSIN COUNTY COORDINATE SYSTEM, LINCOLN COUNTY, U.S. FOOT.
- VERTICAL DATUM: NORTH AMERICAN VERTICAL DATUM OF 1988.
- F.E.M.A. FLOOD PANEL MAP NUMBER 55069C0551D, ZONE X (AREA OF MINIMAL FLOOD HAZARD).

RECEIVED BY LINCOLN COUNTY
 SURVEYOR THIS 7th DAY
 OF December 20 23
Trent D. Nelson
 COUNTY SURVEYOR



LEGEND

○	1-1/2" IRON PIPE, FOUND
○	2" IRON PIPE, FOUND
○	PLAT OF SURVEY
○	POINT OF COMMENCEMENT
○	PREVIOUS SURVEY OR RECORD INFO.
○	PARENT PARCEL BOUNDARY
---	EXISTING RIGHT-OF-WAY
---	EXISTING STREET CENTERLINE
---	LEASE AREA
---	EASEMENT SIDELINE
---	EASEMENT CENTERLINE
---	SECTION LINE
---	QUARTER SECTION LINE

THE TOWERS, LLC



Certification & Seal:
 I hereby certify to Vertical Bridge REIT, LLC, a Delaware limited liability company, its subsidiaries, and their respective successors and/or assigns Toronto Dominion (Texas) LLC, as Administrative Agent, for itself and on behalf of the lenders parties from time to time to that certain Second Amended and Restated Loan Agreement dated June 17, 2016 with Vertical Bridge Holdco, LLC, as borrower, and Vertical Bridge Holdco Parent, LLC, as a parent, as may be amended, restated, modified or renewed, their successors and assigns as their interests may appear, and TOWER TITLE, LLC, that this Survey Document was prepared and the related Survey Work was performed by me or under my direct personal supervision and that I am a duly Licensed Land Surveyor under the Laws of the State of Wisconsin.



Trent D. Nelson, PLS
 License Number: 3132-8

REV	DATE	DESCRIPTION
1	9/1/23	LEASE AREA & EASEMENT UPDATES

ISSUE PHASE: FINAL
 DATE ISSUED: 09/01/2023

**BARNES CREEK
 THE TOWERS, LLC
 US-WI-5524**

PROJECT ADDRESS:
 W3410 SUNRISE ROAD
 MERRILL, WI 54452
 LINCOLN COUNTY

LEASE SURVEY

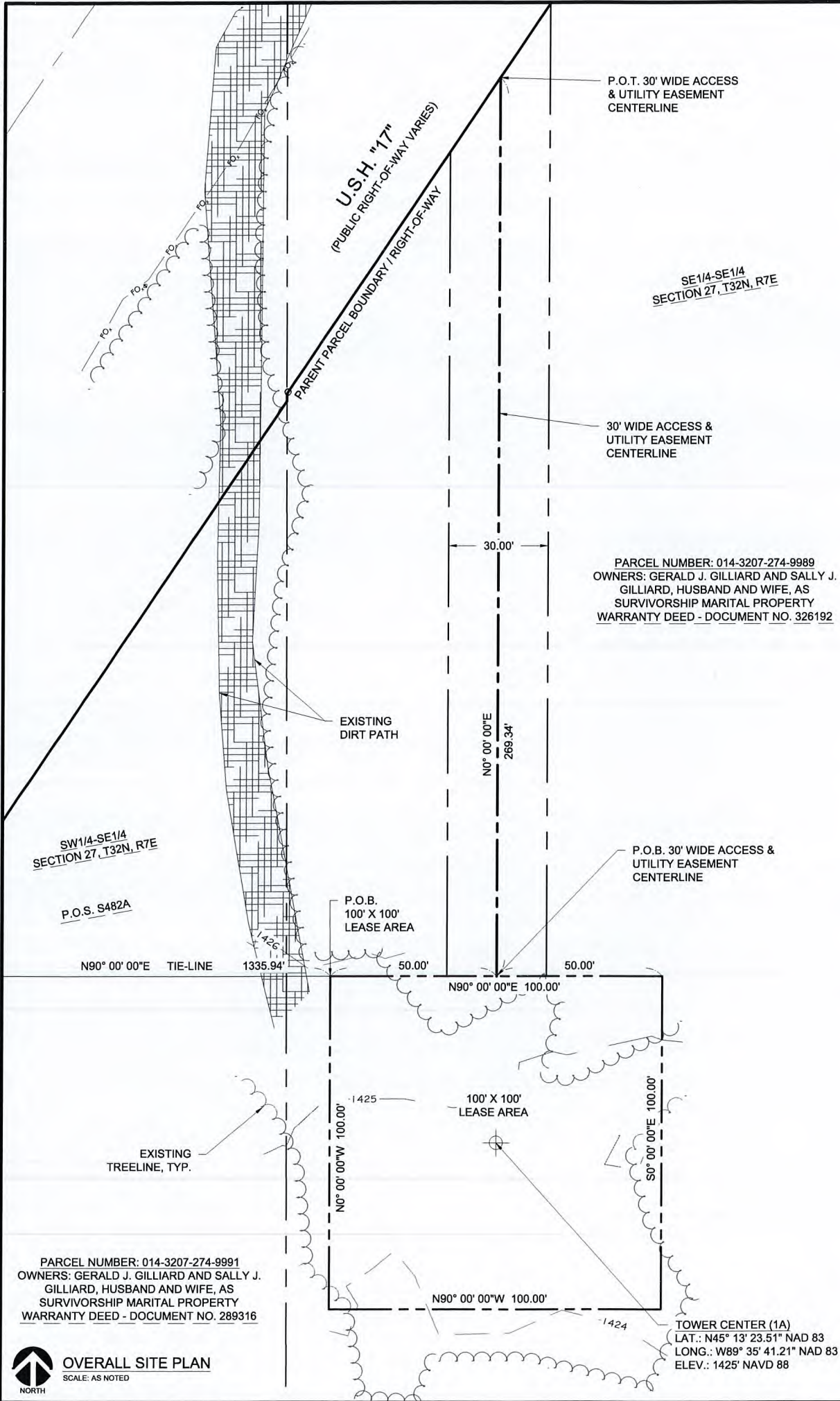
SCALE: NONE

PROJECT NUMBER	58126
SHEET NUMBER	1 OF 2



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S868A



100' X 100' LEASE AREA DESCRIPTION

A PORTION OF LAND LOCATED IN THE SOUTHEAST QUARTER OF THE SOUTHEAST QUARTER (SE1/4-SE1/4) IN SECTION TWENTY-SEVEN (27), TOWNSHIP THIRTY-TWO (32) NORTH, RANGE SEVEN (7) EAST, TOWN OF MERRILL, LINCOLN COUNTY, WISCONSIN AND BEING FURTHER DESCRIBED AS FOLLOWS:

COMMENCING AT A FOUND BERNSTEN MONUMENT WITH ALUMINUM CAP LOCATING THE SOUTH QUARTER CORNER OF SAID SECTION 27; THENCE N0°10'31"W, 875.49 FEET ALONG THE WEST LINE OF THE SE1/4 OF SAID SECTION 27; THENCE N90°00'00"E, 1335.94 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING N90°00'00"E, 100.00 FEET; THENCE S0°00'00"E, 100.00 FEET; THENCE N90°00'00"W, 100.00 FEET; THENCE N0°00'00"W, 100.00 FEET TO THE POINT OF BEGINNING. SAID LEASE AREA CONTAINS 10,000 SQUARE FEET (0.23 ACRES) AND IS SUBJECT TO ANY AND ALL EASEMENTS OR AGREEMENTS, RECORDED OR UNRECORDED.

30' WIDE ACCESS & UTILITY EASEMENT CENTERLINE DESCRIPTION

A PORTION OF LAND LOCATED IN THE SOUTHEAST QUARTER OF THE SOUTHEAST QUARTER (SE1/4-SE1/4) IN SECTION TWENTY-SEVEN (27), TOWNSHIP THIRTY-TWO (32) NORTH, RANGE SEVEN (7) EAST, TOWN OF MERRILL, LINCOLN COUNTY, WISCONSIN AND WHOSE CENTERLINE IS FURTHER DESCRIBED AS FOLLOWS:

COMMENCING AT A FOUND BERNSTEN MONUMENT WITH ALUMINUM CAP LOCATING THE SOUTH QUARTER CORNER OF SAID SECTION 27; THENCE N0°10'31"W, 875.49 FEET ALONG THE WEST LINE OF THE SE1/4 OF SAID SECTION 27; THENCE N90°00'00"E, 1335.94 FEET TO THE NORTHWEST CORNER OF THE AFOREMENTIONED LEASE AREA; THENCE CONTINUING N90°00'00"E, 50.00 FEET ALONG THE NORTH LINE OF THE AFOREMENTIONED LEASE AREA TO THE POINT OF BEGINNING; THENCE N0°00'00"E, 269.34 FEET TO THE SOUTHERLY PUBLIC RIGHT-OF-WAY OF U.S.H. "17" AND THE POINT OF TERMINATION. SAID ACCESS & UTILITY EASEMENT CENTERLINE CONTAINS 269.34 LINEAR FEET, MORE OR LESS, AND IS SUBJECT TO ANY AND ALL EASEMENTS OR AGREEMENTS, RECORDED OR UNRECORDED. SIDELINES OF SAID EASEMENT SHALL BE LENGTHENED OR SHORTENED TO BEGIN AT THE NORTH LINE OF THE AFOREMENTIONED LEASE AREA AND TERMINATE SOUTHERLY PUBLIC RIGHT-OF-WAY OF U.S.H. "17".

TITLE REVIEW

PREPARED BY: TOWER TITLE, LLC
 COMMITMENT NUMBER: VTB-151435-C
 COMMITMENT DATE: 07/19/2023

SCHEDULE B - PART 2 EXCEPTIONS:

- 1.-9. **(THE EXCEPTIONS ARE STANDARD EXCEPTIONS AND NOT THE TYPE TO BE DEPICTED HEREON.)**
- 10. CONVEYANCE OF LANDS FOR HIGHWAY PURPOSES BETWEEN OTTO PFANTZ AND BERTHA PFANTZ, HIS WIFE; AND LINCOLN COUNTY, WISCONSIN, DATED MAY 2, 1936 AND RECORDED NOVEMBER 10, 1936 IN (INSTRUMENT) 125218, IN LINCOLN COUNTY, WISCONSIN. **(THE EXCEPTION IS NOT LOCATED WITHIN THE PARENT PARCEL. U.S.H. "17" PUBLIC RIGHT-OF-WAY SHOWN ON SURVEY.)**
- 11. RIGHT-OF-WAY AUTHORIZATION BETWEEN WALTER MAAS AND ZOIA MAAS; AND GENERAL TELEPHONE COMPANY OF WISCONSIN, DATED OCTOBER 16, 1967 AND RECORDED OCTOBER 20, 1967 IN (BOOK) 254 (PAGE) 35 (INSTRUMENT) 207083, IN LINCOLN COUNTY, WISCONSIN. **(THE EXCEPTION IS BLANKET IN NATURE AND IS NOT PLOTTABLE.)**
- 12. EASEMENT BETWEEN WALTER W. MAAS AND ZOIA MAAS, HIS WIFE; AND LINCOLN COUNTY (HIGHWAY DEPARTMENT), DATED NOVEMBER 14, 1969 AND RECORDED NOVEMBER 19, 1969 IN (BOOK) 270 (PAGE) 536 (INSTRUMENT) 214088, IN LINCOLN COUNTY, WISCONSIN. **(THE EXCEPTION IS NOT LOCATED WITHIN THE PARENT PARCEL. U.S.H. "17" PUBLIC RIGHT-OF-WAY SHOWN ON SURVEY.)**
- 13. EASEMENT BETWEEN ERNEST PFANTZ AND ESTHER PFANTZ, HIS WIFE; AND LINCOLN COUNTY (HIGHWAY DEPARTMENT), DATED NOVEMBER 25, 1969 AND RECORDED DECEMBER 1, 1969 IN (BOOK) 271 (PAGE) 115 (INSTRUMENT) 214248, IN LINCOLN COUNTY, WISCONSIN. **(THE EXCEPTION IS NOT LOCATED WITHIN THE PARENT PARCEL. U.S.H. "17" PUBLIC RIGHT-OF-WAY SHOWN ON SURVEY.)**
- 14. INDIVIDUAL CONVEYANCE OF EASEMENT BETWEEN CAROL MAAS; AND WILLIAM N. WINKELMAN AND DONNA L. WINKELMAN, DATED AUGUST 17, 1981 AND RECORDED AUGUST 25, 1981 IN (BOOK) 375 (PAGE) 631 (INSTRUMENT) 266311, IN LINCOLN COUNTY, WISCONSIN. **(THE EXCEPTION IS BLANKET IN NATURE AND IS NOT PLOTTABLE.)**
- 15. TEMPORARY LIMITED EASEMENT BETWEEN GERALD J. AND SALLY J. GILLIARD, HUSBAND AND WIFE, AS SURVIVORSHIP MARITAL PROPERTY; AND WISCONSIN DEPARTMENT OF TRANSPORTATION, DATED JUNE 21, 2005 AND RECORDED JULY 21, 2005 IN (INSTRUMENT) 443351, IN LINCOLN COUNTY, WISCONSIN. **(THE EXCEPTION IS NOT LOCATED WITHIN THE PARENT PARCEL.)**
- 16. MANAGED FOREST LAW - ORDER OF DESIGNATION BETWEEN GERALD J GILLIARD, SALLY J GILLIARD AND WISCONSIN DEPARTMENT OF NATURAL RESOURCES, DATED NOVEMBER 12, 2021 AND RECORDED NOVEMBER 15, 2021 IN (INSTRUMENT) 555469, IN LINCOLN COUNTY, WISCONSIN. **(THE EXCEPTION IS A STANDARD EXCEPTION AND NOT THE TYPE TO BE DEPICTED HEREON.)**
- 17. MANAGED FOREST LAW - ORDER OF DESIGNATION BETWEEN GERALD J GILLIARD, SALLY J GILLIARD AND WISCONSIN DEPARTMENT OF NATURAL RESOURCES, DATED NOVEMBER 12, 2021 AND RECORDED NOVEMBER 16, 2021 IN (INSTRUMENT) 555581, IN LINCOLN COUNTY, WISCONSIN. **(THE EXCEPTION IS A STANDARD EXCEPTION AND NOT THE TYPE TO BE DEPICTED HEREON.)**
- 18. A(N) EXCLUSIVE EASEMENT RESERVED IN THE RIGHT-OF-WAY AUTHORIZATION DATED OCTOBER 16, 1967 AND RECORDED OCTOBER 20, 1967 IN (BOOK) 254 (PAGE) 35 (INSTRUMENT) 207083 IN LINCOLN COUNTY, WISCONSIN. **(THE EXCEPTION IS BLANKET IN NATURE AND IS NOT PLOTTABLE.)**

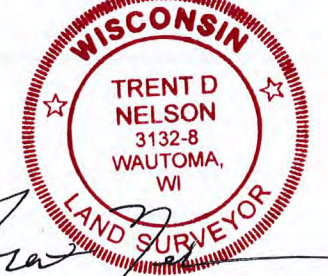
RECEIVED BY LINCOLN COUNTY
 SURVEYOR THIS 7th DAY
 OF December 2023
Trent Nelson
 COUNTY SURVEYOR

LEGEND	
	1-1/2" IRON PIPE, FOUND
	2" IRON PIPE, FOUND
	P.O.S. PLAT OF SURVEY
	P.O.B. POINT OF BEGINNING
	P.O.C. POINT OF COMMENCEMENT
	P.O.T. POINT OF TERMINATION
	() PREVIOUS SURVEY OR RECORD INFO.
	PARENT PARCEL BOUNDARY
	EXISTING RIGHT-OF-WAY
	EXISTING TREELINE
	EXISTING BURIED FIBER OPTIC
	EXISTING TELEPHONE PEDESTAL
	LEASE AREA
	EASEMENT SIDELINE
	EASEMENT CENTERLINE
	SECTION LINE

THE TOWERS, LLC



Certification & Seal:
 I hereby certify to Vertical Bridge REIT, LLC, a Delaware limited liability company, its subsidiaries, and their respective successors and/or assigns Toronto Dominion (Texas) LLC, as Administrative Agent, for itself and on behalf of the lenders parties from time to time to that certain Second Amended and Restated Loan Agreement dated June 17, 2016 with Vertical Bridge Holdco, LLC, as borrower, and Vertical Bridge Holdco Parent, LLC, as a parent, as may be amended, restated, modified or renewed, their successors and assigns as their interests may appear; and TOWER TITLE, LLC; that this Survey Document was prepared and the related Survey Work was performed by me or under my direct personal supervision and that I am a duly Licensed Land Surveyor under the Laws of the State of Wisconsin.



Trent D. Nelson, PLS
 License Number: 3132-8

REV	DATE	DESCRIPTION
1	9/1/23	LEASE AREA & EASEMENT UPDATES

ISSUE PHASE: FINAL DATE ISSUED: 09/01/2023
 PROJECT TITLE:
BARNES CREEK THE TOWERS, LLC US-WI-5524

PROJECT ADDRESS:
 W3410 SUNRISE ROAD
 MERRILL, WI 54452
 LINCOLN COUNTY

SHEET TITLE:
LEASE SURVEY

11" x 17" - 1" = 40'
 22" x 34" - 1" = 20'

PROJECT NUMBER: 58126
 SHEET NUMBER: 2 OF 2

PARCEL NUMBER: 014-3207-274-9991
 OWNERS: GERALD J. GILLIARD AND SALLY J. GILLIARD, HUSBAND AND WIFE, AS SURVIVORSHIP MARITAL PROPERTY
 WARRANTY DEED - DOCUMENT NO. 289316

TOWER CENTER (1A)
 LAT.: N45° 13' 23.51" NAD 83
 LONG.: W89° 35' 41.21" NAD 83
 ELEV.: 1425' NAVD 88

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