

LAND LEASE AGREEMENT

This Land Lease Agreement made this 1st day of January 2026, by and between THE SEVEN, LLC, 1400 West Barton Lane, Mount Pleasant, Iowa 52641, (hereinafter "Landlord"), and ELECTRONIC ENGINEERING CO., 1100 Keosauqua Way, Des Moines, Iowa 50309, an Iowa Corporation (hereinafter "Tenant"), agree as follows:

1. **PREMISES.** Landlord, in consideration of the rent, terms and obligations to be performed by Tenant, agrees to lease the real estate located in Henry County, Iowa, and described in Exhibit A attached hereto and by this reference made a part hereof. The portion of the real estate to be leased shall be only so much as is necessary to locate, erect, construct, maintain, repair and replace a 330 foot tower with an adjacent 10 foot by 12 foot building on a cement slab with a satellite dish, (hereinafter "the improvements"), said improvements to be fenced by a 10 foot high chain link fence around them.

The area leased will be designated by Landlord and shall be only the minimum amount of land necessary for the location of the improvements. Tenant shall have 24-hour access to the improvements over an 8-foot-wide roadway that has been constructed at Tenant's expense over Landlord's property from County Road W-55, the roadway location to be designated by Landlord.

Three (3) guy wires shall be 264 feet from the tower to the guy posts. Guy posts shall be fenced out to a point allowing a 14-foot vertical clearance from ground to guy wire.

All costs of constructing, maintaining, repairing and replacing the improvements, the roadway, the guy wires, guy posts and fence, shall be the sole responsibility of the Tenant.

2. **TERM.** Subject to Landlord's termination rights outlined in Section 7, this Agreement shall be effective for an initial term of five (5) years, from January 1, 2026, to December 31, 2031. Effective January 1, 2031, the term of this Agreement may be extended for two (2) additional five- (5) year terms unless Tenant or Landlord terminates this Agreement at the end of the then-current term or extension by Tenant or Landlord giving written notice of the intent to terminate at least six (6) months prior to the end of the then-current term.
3. **CASH RENTAL.** Tenant shall pay \$1,600.00 per year cash rental for said premises for the initial term. Each renewal term shall be renewed under the same terms and conditions, except the rent shall be increased by ten percent (10%) of the rent paid over the preceding term.
4. **ADDITIONAL RENTAL.**

Tenant will pay all real property taxes, personal property taxes and any other taxes of any kind attributed to Tenant's improvements, roadways, guys, guy wires, fence and any other property Tenant may, with Landlord's permission, bring onto or use on or for the leased premises. This responsibility shall extend to any taxes assessed in Landlord's name or imposed upon Landlord, excepting only Landlord's income taxes.

5. **INSURANCE.** Tenant shall save and hold Landlord harmless from any and all liability of

any kind for bodily injury to any person, any personal injury or tort claims and any property damage claims arising from Tenant's operation, use or any other activities occurring at the site of the leased premises, including injuries to trespassers. This term shall not cause Tenant or Landlord to waive any defenses they may assert against claimants.

Tenant shall maintain minimum insurance limits of \$1,000,000.00 for personal and bodily injuries of any kind for any limits for any one accident or occurrence, and \$25,000.00 property damage limits for any one accident or occurrence. Tenant will furnish Landlord with certificates of insurance and name Landlord as an additional insured in said policies. Tenant shall control access to its guy posts, guy wires and improvements, and shall permit only authorized personnel on same, and shall insure against injuries of said personnel through applicable liability or workman's compensation coverage. Tenant shall be responsible for all damages due to the acts or property of any persons who Tenant allows to install or use any repeater or antenna on spaces on the tower, and shall save and hold Landlord harmless from any liability arising from claims made due to the use, installation, repair, replacement or any personal injury arising from any hazards associated with such equipment.

6. COMPLIANCE WITH LAW. Tenant, at its expense, shall at all times comply with all applicable local, state, federal and international ordinances, statutes, regulations, treaties or conventions in the construction, maintenance and operation of its improvements on the leased premises.

7. LEASEHOLD RIGHTS.

- A. As long as Tenant performs all obligations imposed by this Lease, its leasehold may not be involuntarily shortened.
- B. Landlord has two (2) rights to terminate this Agreement. Option 1 - effective December 31, 2026. Option 2 – effective December 31, 2027. Landlord must provide Tenant written notification of its intent to terminate at least six (6) months ahead of the termination date.
- C. Landlord may transfer or assign its interest in this Lease separately or in conjunction with a transfer or assignment of the underlying real estate.
- D. Tenant can assign his leasehold rights or obligations with Landlord's written consent, which consent may not be unreasonably withheld. This subparagraph shall not apply to the subleasing of tower spaces.
- E. Bankruptcy of Tenant shall terminate this Lease immediately preceding the filing of the bankruptcy petition.

8. DEFINITIONS.

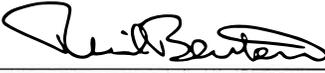
- A. "Persons" or "person" means any entity which can be legally recognized in any manner.
- B. "Premises" or "leased premises" means the improvements, roadway, guy posts, guy wires and fences installed by Tenant and the actual ground space occupied

by them. It shall not include ground space underneath guy wires.

- C. "Landlord" includes the heirs, beneficiaries and assigns of the parties named as Landlord herein above.
 - D. "Tenant" includes both parties named as Tenant hereinabove, and Tenants are jointly and severally liable for the performance of all obligations under the terms of this Lease.
 - E. "Damages" includes attorney's fees and other costs of litigation for the prevailing party, either Landlord or Tenant, as well as other damages actually proven by the injured party.
9. NOTICE. When notices are required to be given, such notices shall be deemed given when they have been sent certified or registered mail, return receipt requested, or by a nationally recognized overnight courier, postage prepaid. The Landlord's address for purposes of this Lease is 1400 W. Barton Lane, Mount Pleasant, Iowa 52641, until such other time as Tenant has been notified otherwise. Tenant's address for purposes of this Lease is 1100 Keosauqua Way, Des Moines, Iowa, 50309, until such other time as Landlord has been notified otherwise.
 10. TERMINATION AND HOLDING OVER. This Lease shall terminate as provided herein, and upon termination, Tenant shall remove all improvements, guy posts, guy wires and fences within 90 days unless other arrangements are made within said time period satisfactory to the Landlord.
 11. MECHANIC'S LIEN. Neither the Tenant nor anyone claiming by, through or under Tenant shall have the right to file or place any mechanic's lien or other lien of any kind or character upon said premises. Tenant shall notify in advance all contractors or subcontractors of this provision. The publication of this provision by recording shall be by notice to all contractors and subcontractors of their inability to be entitled to any lien on the premises or on Landlord's property.
 12. AMENDMENT. No revision of this Lease shall be valid unless made in writing and signed by the parties.
 13. SEVERABILITY. Any provision, term or portion of this agreement which is held to be invalid for any reason shall not affect the validity of the balance of the agreement.
 14. RIGHTS CUMULATIVE. The various rights, powers, options, elections and remedies of either party, provided in this Lease, shall be construed as cumulative and no one of them as exclusive of the others, or exclusive of any rights, remedies or priorities allowed either party by law or in equity, and shall in no way effect or impair the right of either party to pursue any other remedy to which either party may be entitled as long as any default remains *in* any way unremedied, unsatisfied or undischarged.
 15. EXCLUSIVE AGREEMENT. This agreement represents the exclusive agreement of the parties, and all prior negotiations, offers or agreements not contained herein are hereby superseded.

IN WITNESS WHEREOF, the parties have caused their properly authorized representatives to execute this Lease on the dates set forth below.

“LANDLORD”
The Seven, LLC

By: 

Name: Phil Barton
Title: Member
Date: 02/16/2026

“TENANT”
Electronic Engineering Co.

By: 

Name: Mark Clark
Title: President
Date: 2/15/26

EXHIBIT A

The W $\frac{1}{2}$ of the SE $\frac{1}{4}$ of Section 25, Township 72 North, Range 7 West of the 5th P.M., except the following:

The South 20 acres of the West Half of the Southeast Quarter of Section 25, Township 72 North, Range 7 West of the Fifth Principal Meridian in Henry County, Iowa, also described as a tract of land located in the SW $\frac{1}{4}$ SE $\frac{1}{4}$ of Section 25-72-7 more particularly described as follows: Beginning at the South quarter corner of Section 25, Twp. 72 North, Range 7 West of the 5th P.M., Henry County, Iowa; thence North 90°00' East along the South line of said Section 25 a distance of 1330.64 feet to a railroad spike in the center of county road; thence North 00°49' East along the east property line fence of the SW $\frac{1}{4}$ SE $\frac{1}{4}$ of said Section 25 a distance of 654.79 feet to an iron pipe; thence North 90°00' West a distance of 1330.64 feet to a point on the west line of said SW $\frac{1}{4}$ SE $\frac{1}{4}$; thence South 00°49' West a distance of 654.79 feet to the point of beginning, containing 20.00 acres more or less of which approximately 1.48 acres is public highway right-of-way, Subject to easements of record.