ASSIGNMENT AND ASSUMPTION OF LEASE
PNC Wireless to Magc Wireless

THIS ASSIGNMENT AND ASSUMPTION OF LEASE (the "**Assignment**") is made this _____________ day of October, 2025 (the "**Execution Date**"), by and between **PNC Wireless, LLC d/b/a Boost Mobile**, a North Carolina LLC ("**Assignor**"), **MAGC Wireless**, a NC LLC ("**Assignee**") and Durham County, a Political subdivision of the state of North Carolina ("Landlord").

RECITALS

A. WHEREAS, Landlord's predecessor-in-interest and Assignor's predecessor in interest entered into that certain lease agreement dated October, 13th, 2015, and further amended several times including the last on November 22, 2022 by the current tenant, PNC Wireless, LLC, which Lease describes the premises consisting of approximately 1,600 square feet in unit 116 (the "Premises") located at 3825 S. Roxboro St, Durham, NC 27713, The Shoppes of Hope Valley (the "Center");

B. **WHEREAS**, Assignor is lessee ("**Lessee**") under that certain lease dated October 13, 2015, and subsequent three (3) lease amendments, between Landlord and Assignor for the property, a security deposit of $3,012.00 which shall transfer to the Assignee, which lease expired on 1/1/2024 and has continued on a Month-to-Month lease (the "**Lease**");

C. **WHEREAS**, Assignor has entered into an Asset Purchase Agreement with Assignee dated as of____________ (the "**Purchase Agreement**"), pursuant to which Assignor will sell substantially all of its assets to Assignee;

D. **WHEREAS**, Assignor desires to assign to Assignee, and Assignee desires to accept the assignment from Assignor of all of Assignor's rights, obligations, and interest in the Lease;

E. **WHEREAS**, Landlord approves this assignment from Assignor to Assignee of all of Assignor's rights, obligations, and interests in the Lease with the understanding and agreement of Assignee that it will be fully bound by all terms, conditions, and provisions of the Lease.

NOW, THEREFORE, for and in consideration of the promises and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Landlord and Tenant agree as follows:

1. The Lease term is hereby extended for three (3) years. The Renewal Period will begin on June 1, 2025, and shall end on May 31, 2028 (the "Renewal Period").

2. The tenant's base rent obligation for year one (1) of the Renewal Period is $24,000 ($15 per square foot, or $2,000 per Month). On the lease anniversary date, the base rent shall increase yearly at three (3.0%) percent over the previous year's base rent for each year of the lease term.

3. The operating expenses due as additional rent to the base rent (Common Area Maintenance) are estimated for the 2025 calendar year to be $400.00 per month ($3.00 PSF/YR).

4. The landlord agrees to replace one of the HVAC units that is not working. The tenant will be responsible for quarterly maintenance and all other warranty issues. The estimated time frame to complete this work should be by the end of 2025.

5. The landlord plans to commence work on the re-roofing for the entire project prior to the end of 2025.

6. Section 7.1 of the existing Lease titled "Tenant's Insurance" and Section 7.7 of the existing Lease titled "Landlord's Insurance" are hereby deleted in their entirety and replaced with the following:

7.1 INSURANCE. Landlord agrees to maintain standard fire and extended coverage insurance for the Building in an amount not less than the replacement cost, insuring against special causes of loss, including, the perils of fire, and lightning, such coverages and endorsements to be as defined, provided and limited in the standard bureau forms prescribed by the insurance regulatory authority for the State of North Carolina. Subject to the provisions of this Section, such insurance will be for the sole benefit of Landlord and under its sole control.

If the Premises should be damaged or destroyed by any peril covered by the insurance to be provided by Landlord according to this Section, Tenant will give immediate written notice thereof to Landlord. This Lease will not terminate, and Landlord will, at its sole cost and expense, thereupon proceed with reasonable diligence to rebuild and repair the Premises to the condition in which they existed prior to such damage. Tenant shall be responsible, at its sole cost and expense, for repairing or replacing any alterations, trade fixtures, partitions, additions, or improvements installed by Tenant, regardless of whether such damage is insured. If the Premises are untenantable in whole or in part following such damage, the Rent payable hereunder during the period in which they are untenantable will be reduced to such extent as reasonably determined.

Notwithstanding anything herein to the contrary, in the event the holder of any indebtedness secured by a mortgage or deed of trust covering the Premises requires that the insurance proceeds be applied to such indebtedness, then Landlord will have the right to terminate this Lease by delivering written notice of termination to Tenant within fifteen (15) days after such requirement is made by any such holder, whereupon all rights and obligations hereunder thereafter accruing will cease and terminate.

Tenant will procure and maintain, at its expense, (i) all-risk (special form) property insurance in an amount equal to the full replacement cost of Tenant's personal property, equipment, trade fixtures and any improvements performed by Tenant in the Premises; (ii) a policy or policies of commercial general liability insurance applying to Tenant's operations and use of the Premises, providing a minimum limit of $1,000,000.00 per occurrence and $2,000,000.00 in the aggregate, naming Landlord as additional insured; (iii) business interruption insurance that will insure against loss of income at the Premises and payment of rent to Landlord in an amount sufficient to cover at least six (6) months of Rent payable to Landlord; and (iv) loss of income/extra expense coverage. Tenant will maintain the foregoing insurance coverages in effect commencing on the earlier to occur of the Commencement Date and the date Tenant takes possession of the Premises and continuing to the end of the Lease Term. Tenant shall name Trademark Properties, Inc., the property manager, as loss payee.

The insurance requirements set forth in this Section are independent of the waiver, indemnification, and other obligations under this Lease and will not be construed or interpreted in any way to restrict, limit or modify the waiver, indemnification and other obligations or to in any way limit any party's liability under this Lease.

In addition to the requirements set forth in this Section, (i) the insurance required of Tenant under this Lease must be issued by an insurance company with a rating of no less than A-VIII in the current Best's Insurance Guide or that is otherwise acceptable to Landlord, (ii) the company issuing the coverage must be authorized to conduct the business of insurance in the state in which the Building is located, (iii) the insurance must be primary insurance for all claims under it and provide that any liability insurance carried by Landlord, Landlord’s Property Manager, and Landlord’s lenders is strictly excess, secondary and noncontributing with any insurance carried by Tenant, and (iv) provide that insurance may not be cancelled, non-renewed or the subject of change in coverage of available limits of coverage, except upon thirty (30) days' prior written notice to Landlord and Landlord’s lenders.

Tenant will deliver to Landlord a legally enforceable certificate of insurance on all policies procured by Tenant in compliance with Tenant's obligations under this Lease on or before the date Tenant first occupies any portion of the Premises, at least ten (10) days before the expiration date of any policy and upon the renewal of any policy. Landlord will have the right to approve all deductibles and self-insured retentions under Tenant' policies, which approval will not be unreasonably withheld, conditioned or delayed.

Landlord and Tenant each waive any and all rights of recovery, claim, action, or cause of action against the other, against the officers, directors, partners, members, employees, agents, property manages, and lenders of the other, for any loss or damage that may occur to the Premises, the Building, or any improvements thereto, or any personal property of such party therein, by reason of fire, the elements, or any other cause which is covered by insurance required to be carried under this Lease, regardless of cause or origin, including the negligence of the other party hereto, its agents, officers, or employees, Each party shall cause its insurance policies required this Lease to be endorsed, if necessary, to prevent the invalidation of such insurance by reason of the waiver contained in this Section.

Insurance Reimbursement
If the box is checked below, Tenant shall reimburse Landlord for its proportionate share of insurance expenses during the term of this Lease. The manner of reimbursement shall be as indicated:

☑ Tenant is not responsible for paying any property insurance costs, except as provided below.

Provided however, notwithstanding any provision of the foregoing, that in the event Tenant's use of the Premises results in an increase in the rate of insurance on the Property, Tenant shall pay to Landlord, upon demand and as additional rental, the amount of any such increase.

7. NOTICES: Notwithstanding anything to the contrary in the Lease, all notices desired or required to be given pursuant to the Lease shall be given at the following address:

To Landlord:
Attention Heather Readus, Property Manager, Trademark Properties
1001 Wade Ave, #300 Raleigh, NC 27605
Electronic address: hreadus@trademarkproperties.com

To Tenant / Assignor:
Attention: Daniel Ponce
Electronic Address: pncwirelessnc@gmail.com

To Tenant / Assignee: MAGC Wireless LLC - EIN 301285422
Aleksy M. Augustin-Rodriguez
8213 Martello Lane,
Raleigh, NC 27613
Electronic Address: aleksypnc@gmail.com

8. All other terms and conditions of the Lease shall remain in full force and effect for the Renewal Period.

IN WITNESS WHEREOF, the parties have hereunto set their hands and seals as of the dates set forth below.

Landlord:
DURHAM COUNTY

By: ___________________________
Name: Claudia O. Hager
Title: County Manager

Tenant / Assignor:
PNC WIRELESS, A NORTH CAROLINA LIMITED LIABILITY CORPORATION

By: ______________________________
Daniel Ponce
Title: Manager

Tenant/Assignee:
MAGC WIRELESS, A NORTH CAROLINA LIMITED LIABILITY CORPORATION

By: ______________________________
Aleksy M. Augustin-Rodriguez
Title: Manager

This instrument has been approved in the manner required by the Local Government Budget and Fiscal Control Act.

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Crystally Wright, Durham County Chief Financial Officer