

**TOWN COUNCIL OF THE TOWN OF MULGA, ALABAMA**

**RESOLUTION NO. 2025-08**

**A RESOLUTION AUTHORIZING THE MAYOR TO ENTER INTO A WATER TOWER LEASE AGREEMENT WITH MD7 CAPITAL THREE, LLC, A DELAWARE LIMITED LIABILITY COMPANY, D/B/A VERIZON WIRELESS.**

**WHEREAS**, pursuant to Section 11-47-5 of the *Code of Alabama* (1975), all contracts entered into by a municipality shall be in writing, signed and executed in the name of the town by authorized officers;

**WHEREAS**, MD7 Capital Three, LLC, a California limited liability company, d/b/a Verizon Wireless ("Verizon"), seeks to enter into a Water Tower Lease Agreement in accordance with the terms described in the agreement attached hereto (the "Agreement") ;

**WHEREAS**, under the Agreement, the Town will grant Verizon a forty (40) year easement under and around its communication tower located at 1157 Shady Grove Road, Adamsville, AL 35005, including all related assets and improvements (the "Property"), including interests in the Verizon tenant lease;

**WHEREAS**, in exchange, Verizon will make a one-time payment in the amount of \$407,400.00 to the Town;

**WHEREAS**, this Agreement supersedes any previous agreements with Verizon and any of its subsidiaries for the Property;

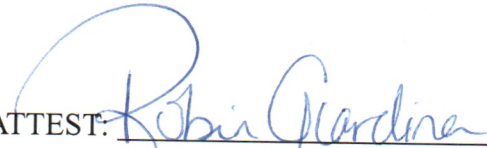
**NOW, THEREFORE BE IT RESOLVED** by the Town Council of the Town of Mulga, Alabama, while in regular session on Tuesday, May 6, 2025, at 6:30 p.m. as follows:

A. The Mayor is hereby authorized to enter into the Water Tower Lease Agreement with MD7 Capital Three, LLC, a copy of which is attached hereto.

B. The Mayor is hereby authorized to execute all such documents, authorizations, and agreements as are required under the terms of the Water Tower Lease Agreement, and the Mayor is authorized to seek such modifications of the attached as necessary to protect the Town's interest.

ADOPTED this the 6<sup>th</sup> day of May, 2025.

ATTEST:

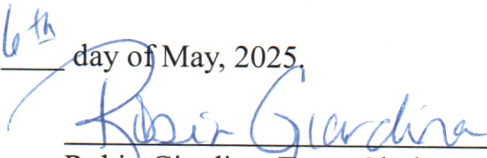
  
Robin Giardina, Town Clerk

  
W. KEITH VARNER, MAYOR

**CERTIFICATION OF CLERK**

I, Robin Giardina, Town Clerk of Mulga, Alabama, do hereby certify that the above and foregoing is a true and correct copy of a Resolution duly adopted by the Town Council of Mulga, Alabama, on the 6<sup>th</sup> day of May, 2025.

Witness my hand and seal of office this 6<sup>th</sup> day of May, 2025.

  
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Robin Giardina, Town Clerk