

**Prepared by & when recorded, return to:**  
Ronald Alber, Esq. @ Sidley Austin Brown & Wood  
787 7th Ave, NY, NY 10019

**Region #3**

**Primary Tower #(s):** 5034-001; 0172-031; 0305-002; 0046-003

**TA #(s):** AL 36; AL 37

**Record in:** County of Shelby, State of Alabama

### AMENDMENT TO MORTGAGES

**Notice to Recorder:** This instrument shall be indexed against the following names:

- \* **Pinnacle Towers Inc.**
- \* **Towers Finco LLC**, a Delaware limited liability company

Maximum Principal Indebtedness Secured By The Applicable Existing Mortgages (hereinafter defined) Amended Hereby: \$1,440,814.00

**Name of Document:** **AMENDMENT TO MORTGAGES**

**Parties to Agreement:**

**Lender:** **Towers Finco LLC**, a limited liability company organized under the laws of the State of Delaware, having an address at Pinnacle Towers Inc., 301 North Cattlemen Road, Sarasota, Florida 34232

**Borrower:** **Pinnacle Towers Inc.**, a corporation organized under the laws of the State of Delaware, having an address at 301 North Cattlemen Road, Sarasota, Florida 34232

**Instrument Amended:** See Schedule A attached hereto

**Premises:** See Exhibit A attached hereto

**Date of Document:** As of the earliest notarization date, but effective as of February 5, 2004

**PREPARED BY AND AFTER  
RECORDATION RETURN TO:**

Sidley Austin Brown & Wood LLP  
787 Seventh Avenue  
New York, New York 10019  
Attention: Ronald Alber, Esq.

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**TOWERS FINCO LLC,**  
as Lender,

**PINNACLE TOWERS INC.,**  
as Borrower

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**AMENDMENT TO MORTGAGES**

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Dated: As of the earliest notarization date,  
but effective as of February 5, 2004

Location(s): (See Exhibit A attached hereto)

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## AMENDMENT TO MORTGAGES

**THIS AMENDMENT TO MORTGAGES** (this "Amendment Agreement") is dated as of the earliest notarization date and effective as of the 5<sup>th</sup> day of February, 2004, by **TOWERS FINCO LLC**, a limited liability company organized under the laws of the State of Delaware, having an address at Pinnacle Towers Inc., 301 North Cattlemen Road, Sarasota, Florida 34232 (hereinafter referred to as "Lender"); and **PINNACLE TOWERS INC.**, a corporation organized under the laws of the State of Delaware, having an address at 301 North Cattlemen Road, Sarasota, Florida 34232 (hereinafter referred to as "Borrower").

### WITNESSETH:

WHEREAS, pursuant to the terms of that certain Sixth Amended and Restated Credit Agreement dated as of October 31, 2002 (the "Existing BofA Loan Agreement"), among Borrower, as borrower, Bank of America, N.A., a national banking association, as Administrative Agent and as L/C Issuer (in such capacity, "Original Agent"), Bank of America, N.A., a national banking association, as a Lender, and the other "Lenders" thereunder from time to time (together with Bank of America, N.A., collectively, the "Existing Lenders"), the Existing Lenders made a loan to Borrower and certain of Borrower's affiliates in the maximum principal amount of \$305,000,000 (hereinafter referred to as the "Existing Loan");

WHEREAS, the Existing Loan (i) is evidenced by certain promissory notes (collectively, the "Existing Notes") delivered to each of the Existing Lenders and (ii) is secured by, among other things, certain Mortgages, Deeds of Trust, Deeds to Secure Debt (each, an "Existing Mortgage" and, collectively, the "Existing Mortgages");

WHEREAS, Lender has purchased all of the Existing Notes from the Existing Lenders and is presently the owner and holder of all of such Existing Notes;

WHEREAS, Lender has purchased all of the Existing Mortgages from the Existing Lenders, and Original Agent has assigned all of the Existing Mortgages to Lender, including the Existing Mortgages listed on Schedule A annexed hereto and made a part hereof (the "Applicable Existing Mortgages") pursuant to an Assignment of Mortgage executed contemporaneously herewith; and

WHEREAS, as of the date hereof, the outstanding principal balance of the Existing Loan is \$234,796,291;

WHEREAS, contemporaneously with the execution and delivery of this Amendment Agreement, (i) Lender and Borrower have agreed to amend and restate the Existing Loan, among other things, (w) to increase the maximum principal amount of the Existing Loan to \$418,000,000, (x) to change certain of the financial terms of the Existing Loan, (y) to contributed additional collateral as security for the loan (the Existing Loan, as so amended and restated, the "Loan"), and (z) to provide a mechanism to permit certain of the parties that were guarantors of the Existing Loan (collectively, the "Other Borrower Parties") to be able to assume and join into the loan documents evidencing and securing the Loan and become additional borrower parties thereunder, and in connection therewith Lender and Borrower have entered into



that certain Amended and Restated Loan and Security Agreement dated as of the date hereof (as the same may be further amended, restated, supplemented, extended, split, renewed or otherwise modified from time to time, the "Loan Agreement"), and (ii) Lender and Borrower have agreed to amend and restate each of the Existing Notes, and, in connection therewith, Lender and Borrower have each executed and delivered that certain Amended and Restated Promissory Note dated as of the date hereof, in the maximum principal amount of \$418,000,000, with a final maturity date of January 9, 2029 (as the same may be further amended, restated, supplemented, extended, split, renewed or otherwise modified from time to time, the "Note");

WHEREAS, pursuant to a certain Assumption and Joinder Agreement dated as of the date hereof, between the Other Borrower Parties and Lender, each of the Other Borrower Parties has assumed the obligations of Borrower on a joint and several basis and become a "Borrower" under the Loan Agreement, the Note and the other Loan Documents (as defined in the Loan Agreement), and in connection therewith Lender has advanced additional funds to Borrower and the Other Borrower Parties;

WHEREAS, Lender and Borrower desire to enter into this Amendment Agreement (i) to confirm and ratify the amendment and restatement of the Existing Loan, (ii) to place in the public records evidence of the changes in circumstances, and (iii) to amend and modify certain provisions in the Applicable Existing Mortgages; and

WHEREAS, Borrower is executing this Amendment Agreement to ratify (i) its execution of the Loan Agreement and (ii) the encumbering of the Mortgaged Properties by the Applicable Existing Mortgages, and to amend and modify certain provisions in the Applicable Existing Mortgages; and

WHEREAS, contemporaneously herewith by separate assignment instrument, Lender is assigning the Existing Loan, Existing Notes and Existing Applicable Mortgages, as amended hereby, to LaSalle Bank National Association, a national banking association, having an address at 135 South LaSalle Street, Suite 1625, Chicago, Illinois 60603, in its capacity as trustee for Global Signal Trust I (hereinafter referred to as "LaSalle")

NOW, THEREFORE, for other good and valuable consideration, the receipt of which is hereby acknowledged, Borrower and Lender hereby agree as follows:

1. **Definitions.** Capitalized terms used herein but not specifically defined herein shall have the meanings ascribed thereto in the Loan Agreement.

2. **Confirmation of Legal Description of the Land.** **Exhibit A** annexed hereto and made a part hereof contains an accurate description of the Land (as defined in the related Applicable Existing Mortgage) intended to be subject to the liens of each of the Applicable Existing Mortgages. If and to the extent that **Exhibit A** annexed hereto and made a part hereof describes one (1) or more parcels of real property that are different from the Land described in the **Exhibit A** annexed to the related, recorded Applicable Existing Mortgage, then the parties hereto agree that **Exhibit A** annexed hereto is hereby substituted in the place and stead of, and shall supersede and replace, the **Exhibit A** that is annexed to the related, recorded Applicable Existing Mortgage.

Borrower does hereby IRREVOCABLY GRANT, BARGAIN, SELL, ALIEN, REMISE, RELEASE, CONVEY, MORTGAGE, TRANSFER, ASSIGN, CONFIRM and SET OVER to Lender, in fee simple or in leasehold, as applicable, all of Borrower's present and future estate, right, title and interest in and to the Land described on Exhibit A annexed hereto and made a part hereof and in all of Borrower's present and future estate, right, title and interest in and to the other Mortgaged Property (as defined in the related Applicable Existing Mortgages and after giving effect to the replacement, if any, of Exhibit A), TO HAVE AND TO HOLD the foregoing rights, interests and properties, and all rights, estates, powers and privileges appurtenances thereunto belonging, unto Lender and to Lender's heirs, successors and assigns (including, but not limited to LaSalle), to secure the "secured indebtedness" as defined in the related Applicable Existing Mortgages, as amended hereby, and upon the other terms, provisions and conditions set forth in the related Applicable Existing Mortgages, as amended hereby.

3. **Amendments to the Applicable Existing Mortgages.** Each of the Applicable Existing Mortgages listed on Schedule A annexed hereto and made a part hereof, to the extent applicable, is hereby modified and amended in the following respects:

(i) Any and all references in the Applicable Existing Mortgages to the term "Notes" or "Note" shall hereafter mean and refer to that certain Amended and Restated Note dated the date hereof, made by Borrower, as maker, in favor of LaSalle (successor-by-assignment from Lender), as payee, as assumed by each of the Other Borrower Parties, evidencing indebtedness in the maximum principal amount of \$418,000,000, or any other note or notes given in substitution therefor or in modification, renewal, extension, increase or consolidation thereof.

(ii) Any and all references in the Applicable Existing Mortgages to the "Sixth Amended and Restated Credit Agreement", or any predecessor thereof, or to the term "Credit Agreement" shall hereafter mean and refer to that certain Amended and Restated Loan Agreement dated as of the date hereof, between LaSalle (as successor-by-assignment from Lender), as lender, and Borrower, as borrower, as assumed by each of the Other Borrower Parties, as such document may be amended, supplemented, renewed, extended, restated or otherwise modified from time to time.

(iii) Any and all references in the Applicable Existing Mortgages to the term "Administrative Agent" or "Mortgagee" shall hereafter mean and refer to LaSalle (successor-by-assignment from Lender), its successor and assigns, as the "Lender" under the Loan Agreement.

(iv) Any and all references in the Applicable Existing Mortgages to the term "Borrower," "Grantor," "Debtor," "Mortgagor" or "Trustor," as applicable, in each of the Applicable Existing Mortgages, shall hereafter mean Pinnacle Towers Inc., its successors and assigns.

(v) Any and all references in the Applicable Existing Mortgages to the term "maximum principal amount" of the Loan, or terms of similar import, shall be amended to mean \$418,000,000.



(vi) Any and all limitations on recovery or recourse under the Applicable Existing Mortgages shall hereafter be amended to provide as follows: (i) the maximum principal amount of the indebtedness secured by the Applicable Existing Mortgages (the "Principal Obligations") shall not exceed \$1,440,814.00 in the aggregate (the "Maximum Principal Amount") at any one time outstanding; (ii) the Maximum Principal Amount of the Principal Obligations secured by the Applicable Existing Mortgages shall be deemed to be the first secured indebtedness to be advanced and the last secured indebtedness to be repaid; (iii) the security afforded by the Applicable Existing Mortgages for the secured indebtedness shall not be reduced by any payments or other sums applied to the reduction of the secured indebtedness so long as the total amount of outstanding Principal Obligations exceeds the Maximum Principal Amount and thereafter shall be reduced only to the extent that any such payments and other sums are actually applied by Lender, in accordance with the Credit Agreement, to reduce the outstanding Principal Obligations to an amount less than the Maximum Principal Amount; (iv) if at any time after the reduction of the Principal Obligations to an amount less than the Maximum Principal Amount, Principal Obligations should subsequently be incurred that increase the total outstanding Principal Obligations to an amount equal to or exceeding the Maximum Principal Amount, the security afforded by the Applicable Existing Mortgages shall thereupon be increased to the maximum Principal Amount; and (v) the limitation contained in this section on the Maximum Principal Amount shall only pertain to Principal Obligations and shall not be construed as limiting the amount of interest, fees, expenses, indemnified amounts and other secured indebtedness secured hereby that are not Principal Obligations, it being the intention of the parties to this Mortgage that this Mortgage shall secure any Principal Obligations remaining unpaid at the time of foreclosure up to the Maximum Principal Amount, plus interest thereon, all costs of collection and all other amounts (except Principal Obligations in excess of the Maximum Principal Amount) included in the secured indebtedness.

4. **Affect on Each of the Applicable Existing Mortgages.** All references to, and definitions of, the Applicable Existing Mortgages in each instance in which the same appears in the Loan Documents, shall be deemed to refer to each of the Applicable Existing Mortgages, as modified and amended pursuant to the provisions of this Amendment Agreement. This Agreement shall constitute a Loan Document.

5. **Loan Documents in Full Force and Effect.** All of the terms, covenants and conditions of the Loan Documents, except as expressly modified and amended pursuant to the provisions of this Amendment Agreement, are hereby confirmed and ratified and remain in full force and effect.

6. **No Substitution or Novation.** Neither this Amendment Agreement, nor any of the Applicable Existing Mortgages, as modified by this Amendment Agreement, nor anything contained herein shall be construed as a substitution or novation of Borrower's indebtedness to Existing Lenders, Lender or LaSalle (as successor-by-assignment from Lender), which shall remain in full force and effect, as hereby confirmed, modified, amended and restated. Neither this Amendment Agreement, nor anything contained herein, shall be construed as a substitution or novation of the Applicable Existing Mortgages, which shall remain in full force and effect, as hereby confirmed, modified, amended and restated.

7. **Miscellaneous.** This Amendment Agreement constitutes the entire agreement concerning the subject matter hereof and supersedes any prior or contemporaneous representations or agreements not contained herein concerning the subject matter of this Amendment Agreement. This Amendment Agreement shall inure to the benefit of and be binding upon the parties hereto and their respective successors and assigns, and shall be governed by the laws of the State of Alabama, without giving effect to the principles of conflicts of laws. In the event of any dispute hereunder, the prevailing party or parties shall be entitled to recover all costs and attorneys' fees from the non-prevailing party or parties. Section headings used herein are for convenience only and shall not be used to interpret any term hereof. Masculine, feminine, or neuter gender and the singular and the plural number, shall each be considered to include the other whenever the context so requires. If any party consists of more than one person, each such person shall be jointly and severally liable. This Amendment Agreement may be executed in one or more counterparts, each of which shall constitute an original and all of which taken together shall constitute one agreement.


8. **Severability.** Every provision of this Amendment Agreement is intended to be severable. In the event any term or provision hereof is declared by a court of competent jurisdiction to be illegal or invalid for any reason whatsoever, such illegality or invalidity shall not affect the balance of the terms and provisions hereof, which terms and provisions shall remain binding and enforceable.

9. **Amendments.** This Amendment Agreement may not be modified, amended or terminated, except by an agreement in writing signed by the parties hereto.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the undersigned, by its duly elected officer(s) and pursuant to proper authority of its board of directors has duly executed, acknowledged and delivered this instrument as its true act and deed.

**BORROWER:**


	<p><b>PINNACLE TOWERS INC.</b>, a Delaware corporation, 301 N. Cattlemen Rd, Sarasota, FL 34232</p> <p>By:  Name: <u>BRETT BUGGELN</u> VICE PRESIDENT</p>
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STATE OF NEW YORK )

COUNTY OF NEW YORK )

I, a Notary Public, in and for said County in said State, hereby certify that Brett Buggeln, whose name as VP of Pinnacle Towers, Inc., a Delaware corporation, is signed to the foregoing conveyance, and who is known to me, acknowledged before me on this day that, being informed of the contents of the conveyance he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand this the 2nd day of February, 2004.

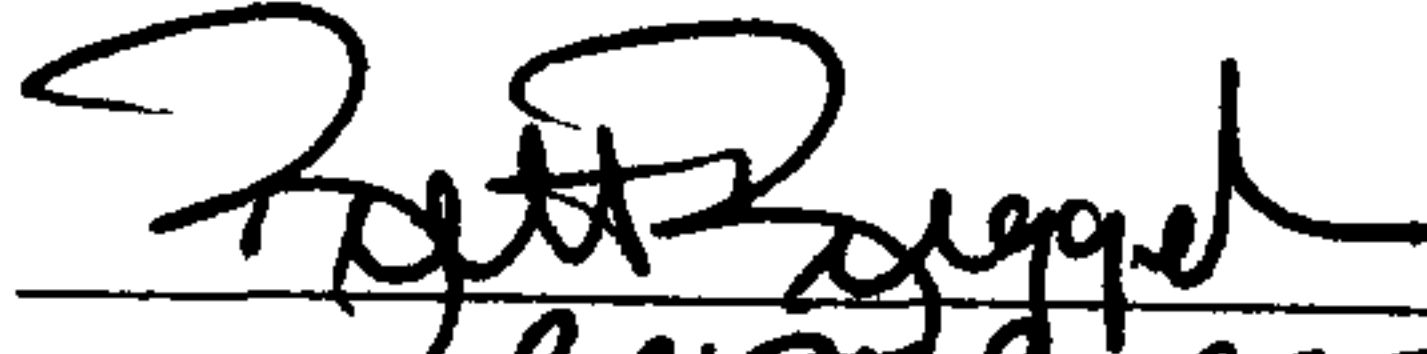
  
Notary Public

My Commission Expires:

**JOANNA FERRERI**  
Notary Public, State Of New York  
No. 01FE6096908  
Qualified In New York County  
Commission Expires 08/11/20 07



IN WITNESS WHEREOF, the undersigned, by its member, pursuant to proper authority of its operating agreement and/or bylaws, has duly executed, sealed, acknowledged and delivered this instrument as of the day and year first above written.

	<b>TOWERS FINCO LLC,</b> a Delaware limited liability company  By: <u></u> Name: <u>BRETT BUGGELN</u> Title: <u>VICE PRESIDENT</u>
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STATE OF NEW YORK )

)

COUNTY OF NEW YORK )

I, a Notary Public, in and for said County in said State, hereby certify that Brett Buggeln, whose name as VP of **TOWERS FINCO LLC**, a Delaware limited liability company, is signed to the foregoing conveyance, and who is known to me, acknowledged before me on this day that, being informed of the contents of the conveyance he/she, as such VP and with full authority, executed the same voluntarily for and as the act of said limited liability company.

Given under my hand this the 2nd day of February, 2004.

  
Notary Public  
My Commission Expires

JOANNA FERRERI  
Notary Public, State Of New York  
No. 01FE6096908  
Qualified In New York County  
Commission Expires 08/11/20 07

## **SCHEDULE A**

(List of Applicable Existing Mortgages)

Existing Mortgage (5034-001)

Mortgagor: Pinnacle Towers Inc.

Mortgagee: Bank of America f/k/a NationsBank of Texas, N.A.

Recorded: 10/29/96

Instrument #: 1996-35838

[as amended by the following:]

Dated: 8/27/98

Recorded: 7/19/99

Instrument #: 1999-30071

[as amended by the following:]

Dated and Recorded: March 2002

Instrument #: 2002-17491

Legal description for Existing Mortgage; see "Exhibit A-1" attached.

Existing Mortgage (0172-031)

Mortgagor: Pinnacle Towers Inc.

Mortgagee: Bank of America, N.A. f/k/a NationsBank, N.A.

Dated: 8/27/98

Instrument #: 1999-30073

[as amended by the following:]

Recorded: 7/19/99

Instrument #: 2002-17493

Legal description for Existing Mortgage; see "Exhibit A-2" attached.

Existing Mortgage (0305-002)

Mortgagor: Pinnacle Towers Inc.

Mortgagee: Bank of America, N.A.

Dated: 12/4/96

Recorded: 12/6/96

Instrument #: 1996-40249

[as amended by the following:]

Recorded: 12/26/01

Instrument #: 2001-56491

[as amended by the following:]

Dated: March 2002

Recorded: 4/15/02

Instrument #: 2002-17494

Legal description for Existing Mortgage; see "Exhibit A-3" attached.

Existing Mortgage (0046-003)

Mortgagor: Pinnacle Towers Inc.

Mortgagee: Bank of America, N.A.

Dated: 12/4/96

Recorded: 12/6/96

Instrument #: 1996-40246

[as amended by the following:]

Recorded: 12/26/01

Instrument #: 2001-56490

[as amended by the following:]

Dated: March 2002

Recorded: 4/15/02

Instrument #: 2002-17492

Legal description for Existing Mortgage; see "Exhibit A-4" attached.

Assignment of the Mortgage to Lender:

Dated: 02/\_\_\_/04

Recorded: 3 / 12 / 2004

Bk/Vol/Reel: \_\_\_\_\_

Pg/Folio: \_\_\_\_\_

#: 20040312000128800



**EXHIBIT A** -

**Legal Description**

**Lots 7 and 8, according to the Survey of Skyland Subdivision, as recorded in Map Book 3, page 66, in the Probate Office of Shelby County, Alabama.**

## EXHIBIT A-2

### **SITE:**

A parcel of land situated in the Southeast Quarter of the Northwest Quarter of Section 17, Township 20 South, Range 2 West, Huntsville Meridian, Shelby County, Alabama, being more particularly described as follows:

Commence at the Northwest corner of the Southeast Quarter of the Northwest Quarter of Section 17, Township 20 South, Range 2 West, Huntsville Meridian, Shelby County, Alabama; thence run South  $86^{\circ}49'47''$  East along the North line of said quarter-quarter section for a distance of 367.93 feet to the point of beginning; thence continue South  $86^{\circ}49'47''$  East along said North line for a distance of 210.00 feet; thence leaving said North line run South  $03^{\circ}10'13''$  West for a distance of 121.49 feet to the Northeasterly line of a transmission line right of way for Alabama Power Company (total width of right of way 200 feet); thence run North  $75^{\circ}23'36''$  West along said Northeasterly right of way line for a distance of 214.25 feet; thence leaving said Northeasterly right of way line run North  $03^{\circ}10'13''$  East for a distance of 79.01 feet to the point of beginning.

TOGETHER WITH a non-exclusive easement for the purpose of anchoring and mounting guy wires and for the purposes of maintenance, inspection and installation of such guy wires and anchors, which easement shall extend 500 feet in all directions from the ~~Insured Leasehold Site~~ Premises.

### **ACCESS EASEMENT:**

A 20 foot easement for ingress and egress situated in the Southeast Quarter of the Northwest Quarter of Section 17, Township 20 South, Range 2 West, Huntsville Meridian, Shelby County, Alabama, being more particularly described as follows:

Commence at the northwest corner of the Southeast Quarter of the Northwest Quarter of Section 17, Township 20 South, Range 2 West, Huntsville Meridian, Shelby County, Alabama; thence run South  $86^{\circ}49'47''$  East along the North line of said quarter-quarter Section a distance of 566.75 to the centerline of an existing dirt road and the POINT OF BEGINNING of a 20-foot easement for ingress and egress lying 10 feet to each side of the following described line; thence leaving said quarter-quarter section line run North  $67^{\circ}29'45''$  East along the centerline of said dirt road for a distance of 11.40 feet to the Point of curvature of a tangent curve to the right having a central angle of  $28^{\circ}24'40''$ , a radius of 118.51 feet, and a chord of 58.17 feet which bears North  $81^{\circ}42'04''$  East; thence run along the centerline of said dirt road and along the arc of said curve for a distance of 58.77 feet to the Point of tangency; thence run South  $84^{\circ}05'36''$  East along the centerline of said dirt road for a distance of 144.48 feet to the Point of curvature of a tangent curve to the left having a central angle of  $50^{\circ}15'26''$ , a radius of 63.96 feet, and a chord of 54.32 feet which bears North  $70^{\circ}46'40''$  East; thence run along the centerline of said dirt road and along the arc of said curve for a distance of 56.10 to the Point of tangency; thence run North  $45^{\circ}38'56''$  East along the centerline of said dirt road for a distance of 111.55 feet to the southwesterly right-of-way line of a county road (right-of-way width: 40 feet) and the ending point of said easement.

**EXHIBIT A**

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Evidence of said Ground Lease is duly recorded in  
Shelby County Probate Court (dated 9/10/1996),  
Inst. # 1996-29761.



**EXHIBIT A** - 4

Evidence of said Ground Lease is recorded in  
Shelby County Probate Court (Dated 9/13/1996),  
Real Inst # 1996-30237.