

ASSIGNMENT AGREEMENT

Notice to Recorder:

This instrument shall be indexed against the following names:

- * **Morgan Stanley Asset Funding, Inc.**
- * **Towers Finco III LLC**, a Delaware limited liability company
- * **LaSalle Bank National Association**, a national banking association

Notice to Recorder in Recording/Intangible Tax States: This instrument secures both existing and new indebtedness as set forth herein, upon which additional recording tax is being paid simultaneous with the recording hereof.

Name of Document: **ASSIGNMENT AGREEMENT**

Parties to Agreement:

Assignor: **Morgan Stanley Asset Funding Inc.,**
having an address at 1221 Avenue of the Americas, 27th floor,
New York, New York 10020

Assignee: **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 III

Instrument Assigned: See Schedule 1 attached hereto

Premises: See Exhibit A attached hereto

Date of Document: As of the earliest notarization date,
but effective as of February 28, 2006

PREPARED BY:

Sidley Austin LLP
One South Dearborn
Chicago, Illinois 60603
Attention: Chantel N. Jones, Esq.

AFTER RECORDATION RETURN TO:

LandAmerica Commercial Services
101 Gateway Centre Parkway
Richmond, VA 23235
Attention: Andrea Weber



20060811000390400 2/9 \$35.00
Shelby Cnty Judge of Probate, AL
08/11/2006 08:18:58AM FILED/CERT

MORGAN STANLEY ASSET FUNDING, INC., AS AGENT,
as Assignor,

in favor of

LASALLE BANK NATIONAL ASSOCIATION, AS TRUSTEE, AS AGENT,
as Assignee

ASSIGNMENT AGREEMENT

FOR MORTGAGE TAX PURPOSES: The maximum indebtedness for the sites referenced herein has increased by \$ 147,911.00 . The additional mortgage tax being paid is \$ 222.00 .

Dated: As of the earliest notarization date,
but effective as of February 28, 2006

Premises: See Exhibit A attached hereto

ASSIGNMENT AGREEMENT

THIS ASSIGNMENT AGREEMENT (this "Assignment Agreement") is dated as of the earliest notarization date and effective as of the 28th day of February, 2006, by **MORGAN STANLEY ASSET FUNDING, INC.**, having an address at 1221 Avenue of the Americas, 27th floor, New York, New York 10020 (hereinafter referred to as "Assignor"), as Agent, in favor of **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 III (hereinafter referred to as "Assignee"); and ratified and confirmed by **GLOBAL SIGNAL ACQUISITIONS II LLC**, a limited liability company 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 Acquisition Credit Agreement dated as of May 26, 2005 (as amended through the date hereof, the "Acquisitions II Credit Agreement"), among Borrower, as borrower, Assignor, as a Lender and Administrative Agent and Collateral Agent, and the other "Lenders" thereunder from time to time (collectively, the "Acquisitions II Lenders"), the Acquisitions II Lenders made a loan to Borrower in the maximum principal amount of \$850,000,000 (hereinafter referred to as the "Existing Acquisitions II Indebtedness");

WHEREAS, the Existing Acquisitions II Indebtedness (i) is evidenced by certain promissory notes (collectively, the "Existing Notes") delivered to each of the Acquisitions II Lenders and (ii) is secured by, among other things, certain Mortgages, Deeds of Trusts and Deeds to Secure Debt given for the benefit of Assignor as collateral agent (each, an "Existing Mortgage" and, collectively, the "Existing Mortgage"), including the Existing Mortgage listed on Schedule 1 annexed hereto and made a part hereof (the "Applicable Existing Mortgage") covering the sites listed on Schedule 2 annexed hereto and made a part hereof;

WHEREAS, as of the date hereof, the outstanding principal balance of the Existing Acquisitions II Indebtedness is \$850,000,000;

WHEREAS, contemporaneously with the execution and delivery of this Assignment Agreement the Existing Acquisitions II Indebtedness is being amended to, among other things, increase the maximum principal amount thereof to \$995,488,277 (as so amended and restated, the "Loan");

WHEREAS, Assignor and Borrower desire to enter into this Assignment Agreement to amend and modify certain provisions in the Applicable Existing Mortgage, and to assign the Applicable Existing Mortgage to Assignee, all as more particularly described herein; and

WHEREAS, Borrower is joining in this Assignment Agreement to ratify the actions taken herein.

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

1. **Amendments to the Applicable Existing Mortgage.** The Applicable Existing Mortgage listed on **Schedule 1** annexed hereto and made a part hereof, to the extent applicable, is hereby amended as follows: (i) to the extent there is a stated principal balance, the stated principal balance is now \$995,488,277, or, (ii) if there is a specific allocation of the stated principal balance in the Applicable Existing Mortgage, such amount shall be deemed deleted and replaced with that portion of the principal balance set forth with respect to the Applicable Existing Mortgage set forth on **Schedule 1**.

2. **Assignment of the Applicable Existing Mortgage.** Assignor does hereby grant, bargain, sell, convey, assign, transfer and set over to Assignee all of Assignor's right, title and interest, of any kind whatsoever, including, without limitation, that of mortgagee, beneficiary, payee, assignee or secured party, as the case may be, in and to the Applicable Existing Mortgage.

3. **No Substitution or Novation.** Neither this Assignment Agreement, nor the Applicable Existing Mortgage, as modified by this Assignment Agreement, nor anything contained herein shall be construed as a substitution or novation of Borrower's indebtedness to Acquisitions II Lenders or Assignor, which shall remain in full force and effect, as hereby confirmed, modified, amended and restated. Neither this Assignment Agreement, nor anything contained herein, shall be construed as a substitution or novation of the Applicable Existing Mortgage, which shall remain in full force and effect, as hereby confirmed, modified, amended and restated.

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

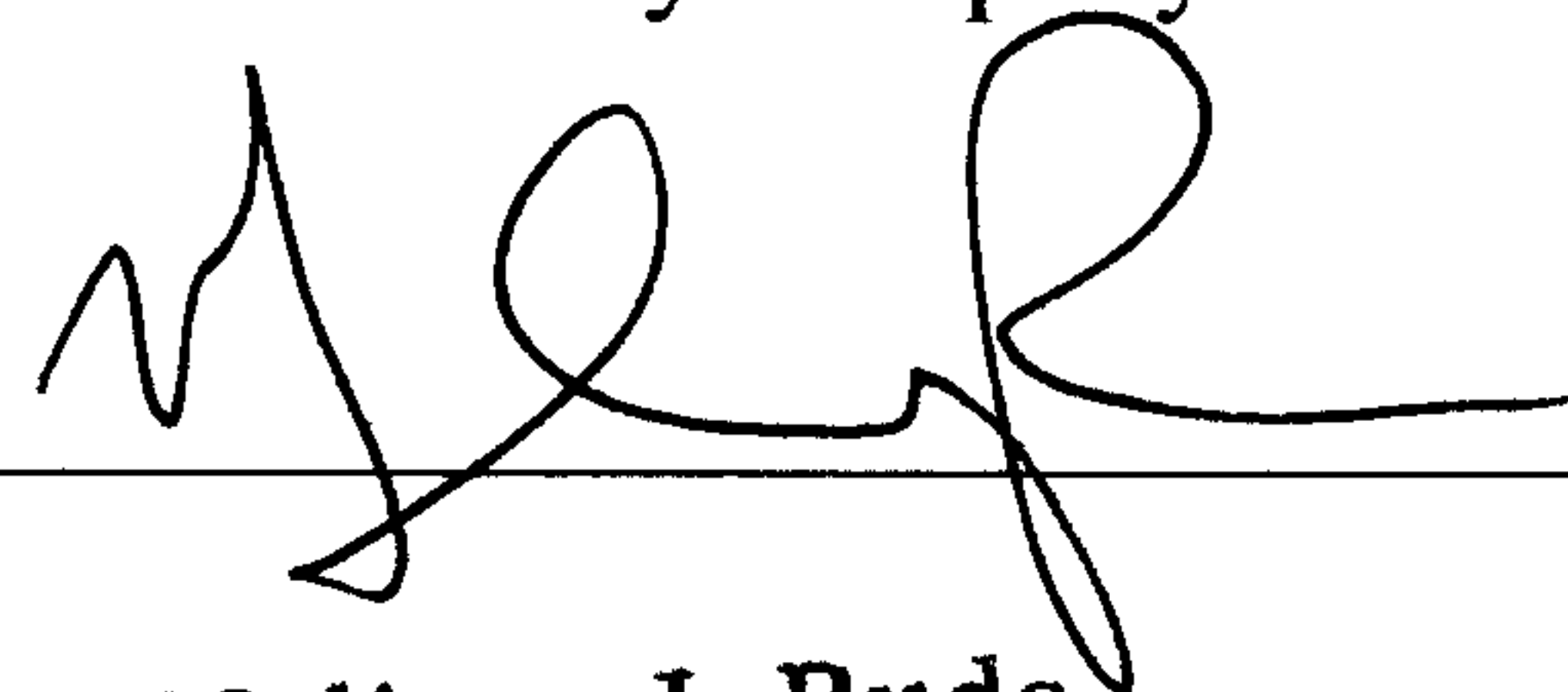
[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the undersigned, by its duly elected officer(s) (who for purposes of any real property located in the District of Columbia, are hereby appointed as its attorneys-in-fact) 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:

GLOBAL SIGNAL ACQUISITIONS II LLC,
a Delaware limited liability company

By: _____



Name: _____

Melissa J. Buda

Title: _____

**Assistant General Counsel
Real Estate**

STATE OF FLORIDA

COUNTY OF SARASOTA

April The foregoing instrument was acknowledged before me this 14 day of ~~August~~ *April*, ~~2006~~ by MELISSA J. BUDA, member (or agent) on behalf of Global Signal Acquisitions II LLC, a limited liability company. He/she is personally known to me or has produced _____ as identification.



Becky L. Brodorb
My Commission DD285335
Expires January 27 2008

Signature: _____



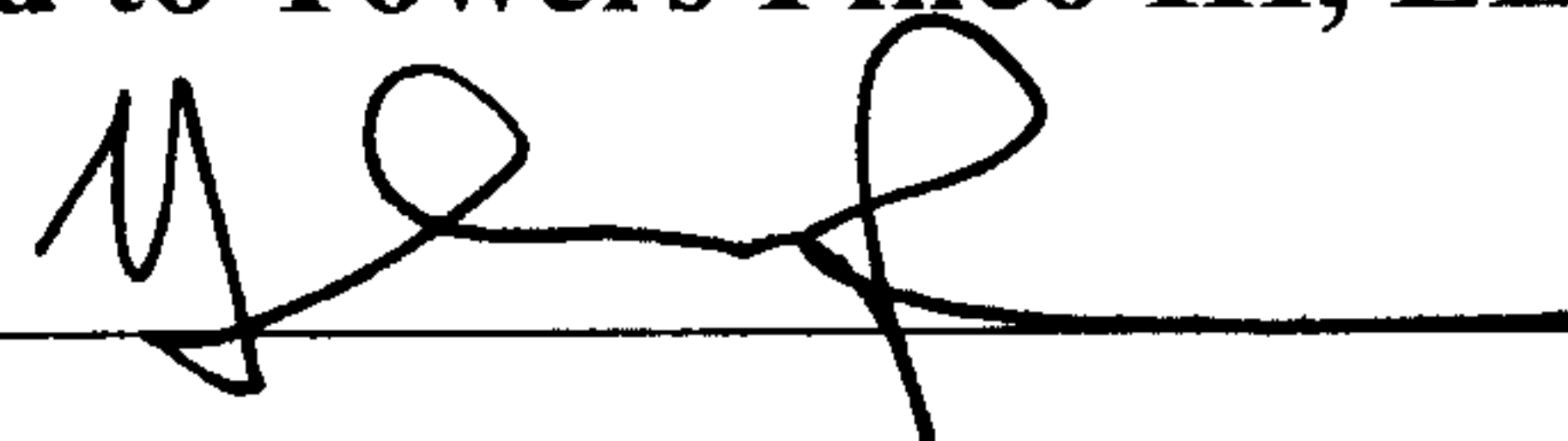
Becky L. Brodorb

Name (printed, typed or stamped): _____

20060811000390400 6/9 \$35.00
Shelby Cnty Judge of Probate, AL
08/11/2006 08:18:58AM FILED/CERT

IN WITNESS WHEREOF, the undersigned, by its duly elected officer(s) (who for purposes of any real property located in the District of Columbia, are hereby appointed as its attorneys-in-fact) and pursuant to proper authority of its board of directors has duly executed, acknowledged and delivered this instrument as its true act and deed.

**MORGAN STANLEY ASSET FUNDING,
INC., by its attorney in fact pursuant to that
certain power of attorney dated as of February
28, 2006 granted to Towers Finco III, LLC**

By: 

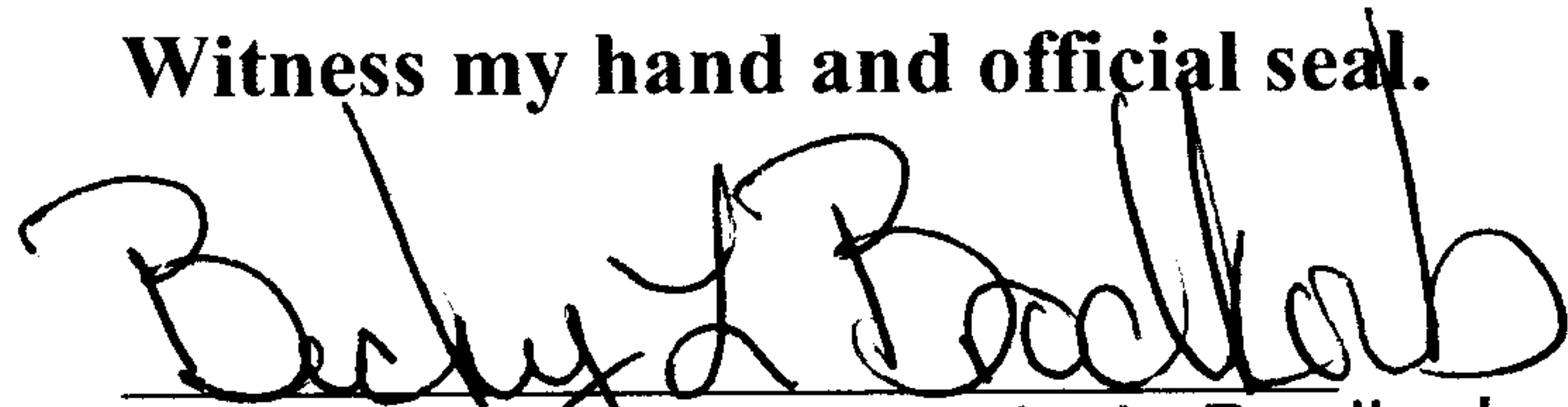
Name: Melissa J. Buda

Title: Assistant General Counsel
Real Estate

STATE OF FLORIDA)
) ss.:
COUNTY OF SARASOTA)

On April 14 ~~August 14~~ 2006, before me, the undersigned officer, personally appeared MELISSA J. BUDA, who acknowledged himself / herself to me (or proved to me on the basis of satisfactory evidence) to be Asst. General Counsel of the foregoing signing limited liability company as the attorney in fact for Morgan Stanley Asset Funding, Inc. (hereinafter, the "LLC"); and that as such officer, being duly authorized to do so pursuant to its bylaws or operating agreement, executed, subscribed and acknowledged the foregoing instrument for the purposes therein contained, by signing the name of the LLC by himself / herself in his / her authorized capacity as such officer as his / her free and voluntary act and deed and the free and voluntary act and deed of said LLC.

Witness my hand and official seal.


Notary Public Becky L. Brodorb
My commission expires:

 Becky L. Brodorb
My Commission DD285335
Expires January 27 2008

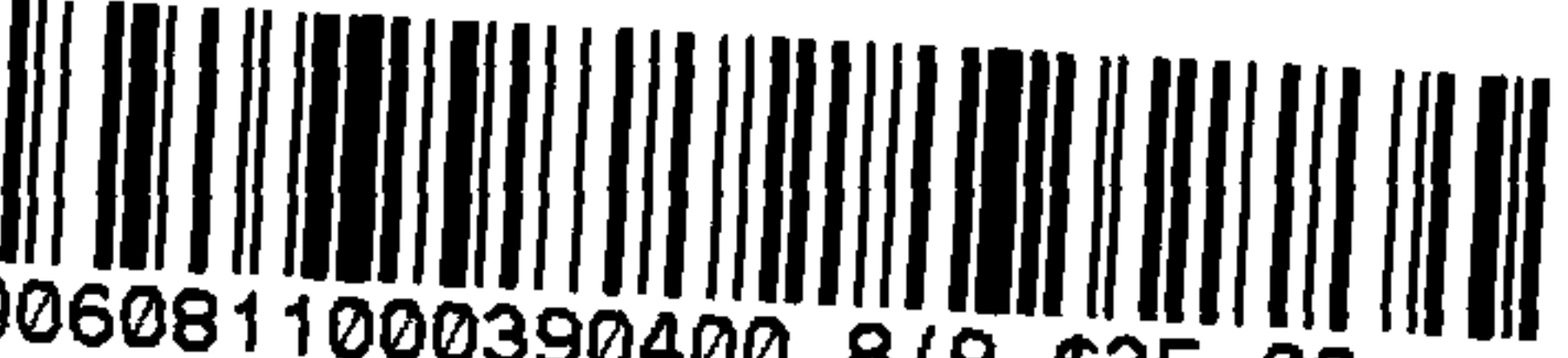

20060811000390400 7/9 \$35.00
Shelby Cnty Judge of Probate, AL
08/11/2006 08:18:58AM FILED/CERT

SCHEDULE 2

(List of Sites Covered by the Applicable Existing Mortgage)

TROTT - (BI03XC073) (10622649)

Schedule 1


20060811000390400 8/9 \$35.00
Shelby Cnty Judge of Probate, AL
08/11/2006 08:18:58AM FILED/CERT

Date of Instrument: 11/8/2005
Recorded Date: 3/14/2006
Book/Page/Instrument: Instrument No. 20060314000118050

Exhibit A

20060811000390400 9/9 \$35.00
Shelby Cnty Judge of Probate, AL
08/11/2006 08:18:58AM FILED/CERT

SHELBY COUNTY, AL

Tax ID: 09-4-17-0-00-010-000.27

A lease by and between Boyce L. Trott, Sr. Irrevocable Trust, and Sprint Spectrum Realty Company, L.P., a Delaware limited partnership, as successor in interest to Sprint Spectrum L.P., a Delaware limited partnership, as evidenced by a(n) Memorandum of PCS Site Agreement recorded Instrument No. 1997-11564.

Said leasehold interest was assigned to STC FIVE LLC, ("Lessor") and further subleased by such entity to **Global Signal Acquisitions II LLC**, ("Assignee") by a Site Designation Supplement to Master Lease and Sublease Agreement dated May 26, 2005 and the property is more particularly described as follows:

The Parcel is located in the Northeast Quarter of the Southwest Quarter of Section 17, Township 19 South, Range 1 West, Shelby County, Alabama, and being more particularly described as follows:

Commencing at the Northwest Corner of the Northeast Quarter of the Southwest Quarter of Section 17, Township 19 South, Range 1 West; thence with the west line of said quarter run South 82°39'89" East for a distance of 121.22 feet to a point; thence run South 36°28'12" West for a distance of 262.50 feet to a point; thence run South 54°21'48" East for a distance of 146.29 feet to a point, said point being the Point of Beginning; thence run North 00°00'00" East for a distance of 66.00 feet to a point; thence run North 99°00'00" East for a distance of 60.00 feet to a point; thence run South 00°00'00" West for a distance of 90.62 feet to a point; thence run North 94°31'48" West for a distance of 61.13 feet to the Point of Beginning. Said parcel contains 6.09 acres.

When recorded, return to:

GS Project
LandAmerica CLS
9011 Arboretum Parkway, Ste. 300
Richmond, VA 23236
Connection

Number

10622649