

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

This instrument does not secure any new or additional indebtedness other than that secured by the Applicable Existing Mortgage (hereinafter defined).

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

20060811000390440 2/10 \$38.00
Shelby Cnty Judge of Probate, AL
08/11/2006 08:19:02AM 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 \$ 82,142.00 . The additional mortgage tax being paid is \$ 123.30 .

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 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").

W I T N E S S E T H:

WHEREAS, pursuant to the terms of that certain Acquisition Credit Agreement dated as of April 25, 2005 (as amended through the date hereof, the "Acquisitions I 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 I Lenders"), the Acquisitions I Lenders made a loan to Borrower in the maximum principal amount of \$200,000,000 (hereinafter referred to as the "Existing Acquisitions I Indebtedness");

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

WHEREAS, Assignor and Borrower desire to enter into this Assignment Agreement to amend the expiration date 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 modified and amended so that references to the date April 24, 2006 shall be replaced with the phrase: "March 15, 2011 or such extended maturity date as may be provided in the Loan Agreement."

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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 I 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.

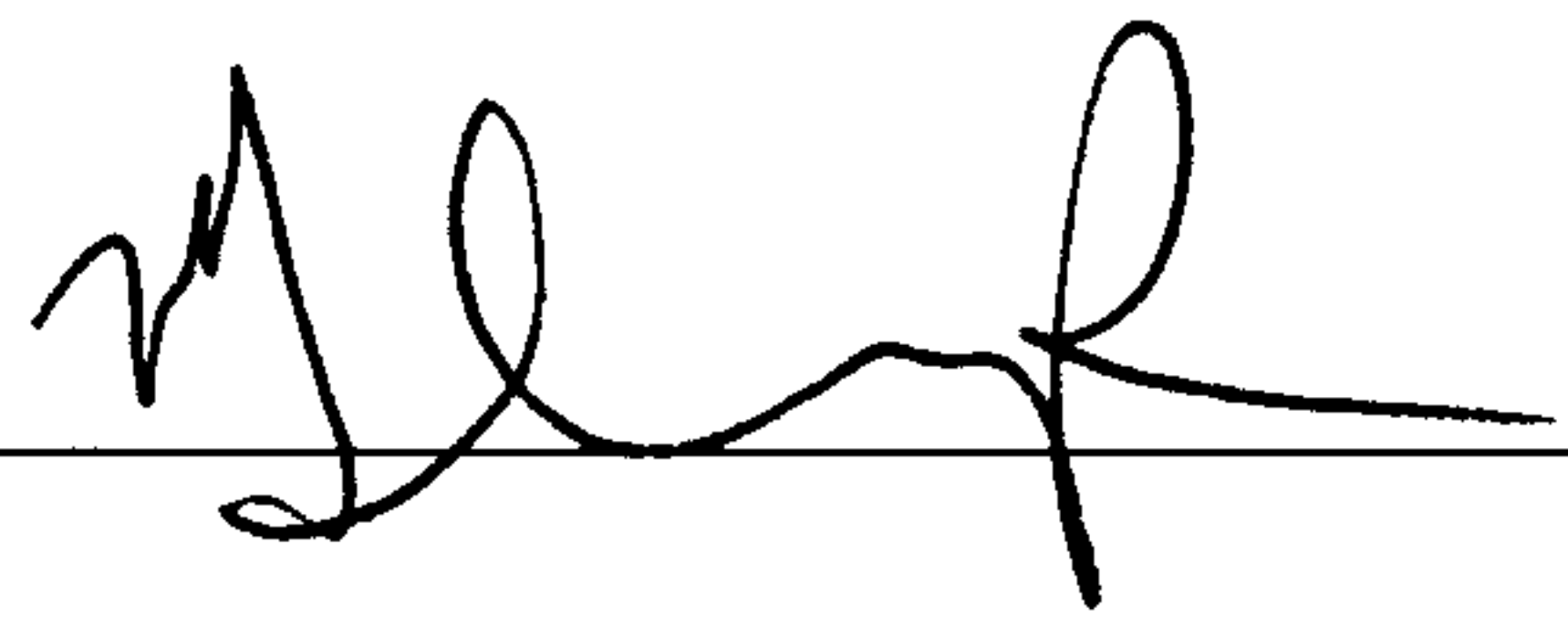
4. **Amendments.** This Assignment Agreement may not be modified, amended or terminated, except by an agreement in writing signed by the parties hereto.

[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 LLC,
a Delaware limited liability company

By: 
Name: Melissa J. Buda
Title: Assistant General Counsel
Real Estate


STATE OF FLORIDA

COUNTY OF SARASOTA

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



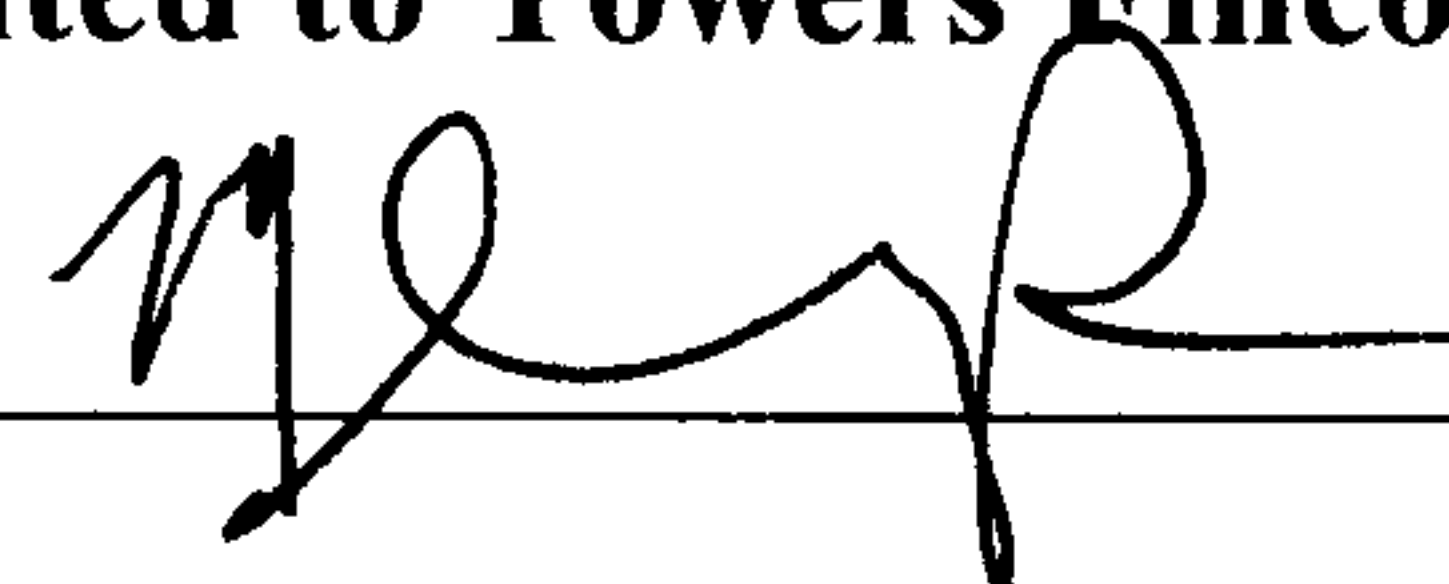
Becky L. Brodkorb
My Commission DD285335
Expires January 27 2008

Signature: 

Name (printed, typed or stamped): Becky L. Brodkorb

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 14th, 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 **Assistant 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
My commission expires:



Becky L. Brodkorb
My Commission DD285335
Expires January 27 2008



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SCHEDULE 1

Mortgage/Deed of Trust recorded in the recorder's office of SHELBY County, ALABAMA on May 24, 2005 at Document# 20050524000252720.



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SCHEDULE 2

(List of Sites Covered by the Applicable Existing Mortgage)

Vandiver (Stewart - 5030107) (3010893)

Stewart - SHELBY COUNTY, AL



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Shelby Cnty Judge of Probate, AL
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EXHIBIT A

(Legal Descriptions for the Applicable Existing Mortgage)

(See Attached)

[illegible]