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

in favor of

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

ASSIGNMENT AGREEMENT

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."

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.

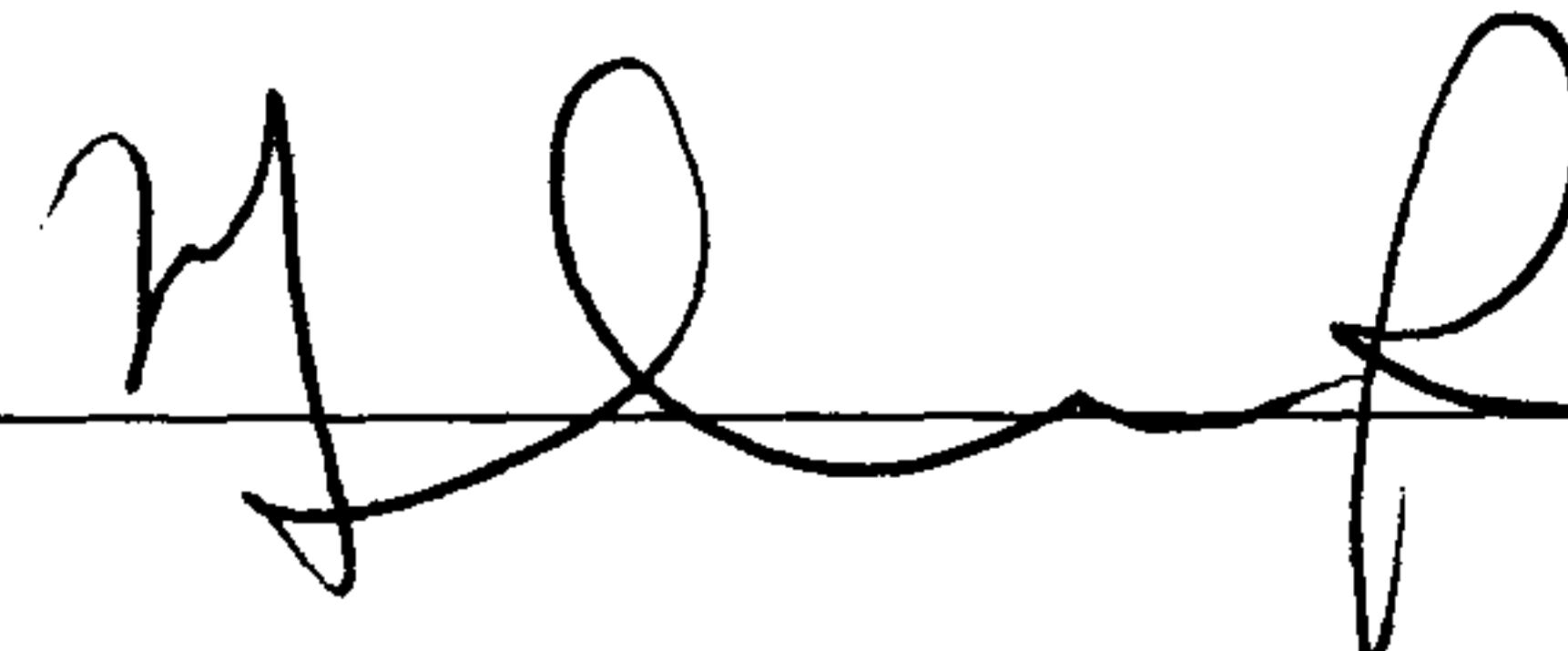
4. **Amendments.** This Assignment Agreement may not be modified, amended or terminated, except by an agreement in writing signed by the parties hereto.

[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: _____
Title: Melissa J. Buda
Assistant General Counsel
Real Estate

STATE OF FLORIDA

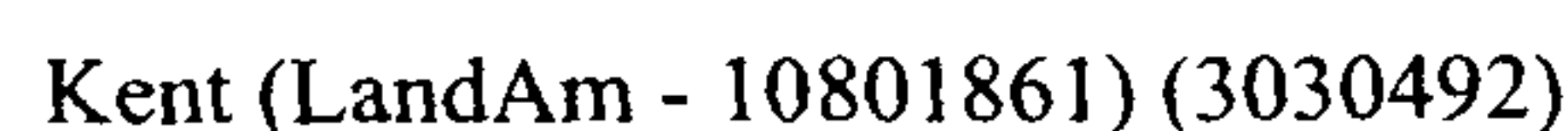
COUNTY OF SARASOTA

The foregoing instrument was acknowledged before me this _____ day of _____, _____ 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.

Signature: 
Christina K. Dunay

Name (printed, typed or stamped): _____





SCHEDULE 1

(List of Existing Mortgages, Deeds of Trust and Deeds to Secure Debt)

[To be replaced by LandAm – there will only be one mortgage/deed of trust per assignment]

Ref. ~~Book~~ Instrument No.
20060209000067230

20061103000542200 7/8 \$32.00
Shelby Cnty Judge of Probate, AL
11/03/2006 12:23:11PM FILED/CERT

SCHEDULE 2

(List of Sites Covered by the Applicable Existing Mortgage)

Kent (LandAm - 10801861) (3030492)

Kent (LandAm - 10801861) (3030492)

Commitment No. 10801861



20061103000542200 8/8 \$32.00
Shelby Cnty Judge of Probate, AL
11/03/2006 12:23:11PM FILED/CERT

EXHIBIT "A"
Legal Description

An Easement Estate, said easement being a portion of the following described parent parcel:

N 440' OF NW 1/4 of NW 3/4 SEC3 T22S R2W SO3 T22S RO2W 13.00 AC

Said Easement being more particularly described by the following description:

Insert metes and bounds description of Easement area