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MORTGAGE, FIXTURE FILING AND ASSIGNMENT OF LEASES AND RENTS

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Grantor/Mortgagor: SBA INFRASTRUCTURE, LLC

Grantee/Mortgagee: Deutsche Bank Trust Company Americas, Mortgagee, as Trustee

Legal Description: See Schedules A, B-1 and B-2 attached **ON PAGE # 22**

Document or instrument number of previously recorded documents: N/A.

Delaware County, Iowa

MORTGAGE, FIXTURE FILING AND ASSIGNMENT OF LEASES AND RENTS

from

SBA INFRASTRUCTURE, LLC, Mortgagor

to

DEUTSCHE BANK TRUST COMPANY AMERICAS, Mortgagee, as Trustee

DATED AS OF August 9, 2012

THIS INSTRUMENT IS TO BE INDEXED AS BOTH A MORTGAGE AND AS A FINANCING STATEMENT FILED AS A FIXTURE FILING

Document 1 of 2

SITE NO: IA20615-A

MORTGAGE, FIXTURE FILING AND
ASSIGNMENT OF LEASES AND RENTS

THIS MORTGAGE, FIXTURE FILING AND ASSIGNMENT OF LEASES AND RENTS, dated as of August 9, 2012 is made by SBA INFRASTRUCTURE, LLC, a Delaware limited liability company ("**Mortgagor**"), whose address is c/o SBA Telecommunications, Inc., 5900 Broken Sound Parkway, Boca Raton, Florida 33487, to DEUTSCHE BANK TRUST COMPANY AMERICAS, as trustee, as lender under the Loan Agreement referred to below (in such capacity, "**Mortgagee**", which term shall be deemed to include successors and assigns as holder of this Mortgage), whose address is 60 Wall Street, New York, New York, 10005, Attn: TSS-Alternative and Structured Finance Services. References to this "**Mortgage**" shall mean this instrument and any and all renewals, modifications, amendments, supplements, restatements, extensions, consolidations, substitutions, spreaders and replacements of this instrument.

Background

A. Mortgagor is the owner of (i) the fee simple estate in the parcel(s) of real property, if any, described on Schedule A attached (the "**Owned Land**"), and/or (ii) a leasehold estate or easement interest in the parcel(s) of real property, if any, described on Schedule B-2 attached (the "**Leased Land**"; the Owned Land and the Leased Land are sometimes referred to herein collectively as the "**Land**") pursuant to the agreement(s) described on Schedule B-1 attached hereto (as the same may be amended, supplemented or otherwise modified from time to time with the prior written consent of Mortgagee, the "**Mortgaged Lease**"); and, other than buildings, improvements, structures and fixtures owned by lessees under Leases (as defined below), owns, leases or otherwise has the right to use all of the buildings, improvements, structures and fixtures now or subsequently located on the Land (the "**Improvements**"; the Land and the Improvements being collectively referred to as the "**Real Estate**").

B. Mortgagor, Mortgagee and others are parties to that certain Amended and Restated Loan and Security Agreement dated as of November 18, 2005 originally entered into among SBA Properties, Inc., as initial borrower ("**Initial Borrower**"), any additional borrower or borrowers that become a party thereto and SBA Depositor LLC "**Depositor**"), as lender (LaSalle Bank National Association ("**Prior Trustee**") was the successor in interest to the named lender, and Mortgagee is the successor in interest to the Prior Trustee), as amended pursuant to that certain First Loan and Security Agreement Supplement dated as of November 18, 2005 between Initial Borrower and Depositor, as further amended pursuant to that certain Second Loan and Security Agreement Supplement and Amendment dated as of November 6, 2006 among Initial Borrower, the Additional Borrowers party thereto, and Midland Loan Services, Inc., as Servicer on behalf of the Prior Trustee, as further amended by the Third Loan and Security Agreement Supplement and Amendment dated as of April 19, 2010 among Initial Borrower, the Additional Borrowers party thereto, and Midland Loan Services, Inc. as Servicer on behalf of the Mortgagee, as trustee, as further amended by the Fourth Loan and Security Agreement Supplement and amendment dated as of April 19, 2010 among Initial Borrower, the Additional Borrowers party thereto, and Midland Loan Services, Inc., as Servicer on behalf of Mortgagee, as trustee, and as further amended by the Fifth Loan and Security Agreement Supplement and Amendment dated as of August 9, 2012 among Initial Borrower, the Additional

Borrowers party thereto, and Midland Loan Services, Inc., as Servicer on behalf of Mortgagee, as trustee (as amended and as the same may be further amended, supplemented, restated, replaced, substituted or otherwise modified from time to time, the "**Loan Agreement**"). The terms of the Loan Agreement are incorporated by reference in this Mortgage as if the terms thereof were fully set forth herein. Capitalized terms not otherwise defined herein shall have the meanings ascribed thereto in the Loan Agreement.

C. Pursuant to the Loan Agreement, the Mortgagee has agreed to make and continue loans to Mortgagor upon the terms and subject to the conditions set forth therein.

D. It is a requirement under the Loan Agreement that Mortgagor shall have executed and delivered this Mortgage to Mortgagee.

Now, Therefore, in consideration of the premises and to induce the Mortgagee to make and continue the loans to the Mortgagor under the Loan Agreement, Mortgagor hereby agrees with the Mortgagee as follows:

Granting Clauses

For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and in order to secure the following obligations (collectively, the "**Obligations**"):

(a) the due and punctual payment and performance by Mortgagor of all its obligations and liabilities, whether direct or indirect, absolute or contingent, due or to become due, or now existing or hereafter incurred, which may arise under, out of or otherwise in connection with the Notes and the Loan Agreement;

(b) the payment of all other obligations and liabilities of Mortgagor, whether direct or indirect, absolute or contingent, due or to become due, or now existing or hereafter incurred, which may arise under, out of, or in connection with, this Mortgage any other document securing payment of the Obligations (the "**Security Documents**"), and any amendments, supplements, extensions, renewals, restatements, replacements or

modifications of any of the foregoing (the Loan Agreement, the Notes, this Mortgage and the other Security Documents and all other documents and instruments from time to time evidencing, securing or guaranteeing the payment and performance of the Obligations, as any of the same may be amended, supplemented, extended, renewed, restated, replaced or modified from time to time, are collectively referred to as the "**Loan Documents**"), in each case whether on account of principal, interest, reimbursement obligations, fees, indemnities, costs, expenses or otherwise (including, without limitation, all reasonable fees, charges and disbursements of counsel to Mortgagee that are required to be paid by Mortgagor pursuant to the terms of the Loan Agreement, this Mortgage or any other Loan Document); and

(c) the performance and observance of each obligation, term, covenant and condition to be performed or observed by Mortgagor under, in connection with or pursuant to the provisions of the Loan Documents;

MORTGAGOR HEREBY GRANTS TO MORTGAGEE A LIEN UPON AND A SECURITY INTEREST IN, AND HEREBY GRANTS, BARGAINS, SELLS, CONVEYS, MORTGAGES, ASSIGNS, TRANSFERS AND SETS OVER TO MORTGAGEE:

(A) the Owned Land and all Improvements thereon;

(B) the leasehold estate, easement estate, or easement in gross created under and by virtue of the Mortgaged Lease, any interest in any fee, easement, easement in gross, or other greater or lesser title to the Leased Land and Improvements located thereon that Mortgagor may own or hereafter acquire (whether acquired pursuant to a right or option contained in the Mortgaged Lease or otherwise and whether acquired in connection with a termination of the Mortgaged Lease or otherwise), and all credits, deposits, options, privileges and rights of Mortgagor under the Mortgaged Lease (including all rights of use, occupancy and enjoyment) and under any amendments, supplements, extensions, renewals, restatements, replacements and modifications thereof (including, without limitation, but subject to the limitations of Section 26 (i) the right to give consents, (ii) the right to receive moneys payable to Mortgagor, (iii) the right, if any, to renew or extend the Mortgaged Lease for a succeeding term or terms, (iv) the right, if any, to purchase the Leased Land and Improvements located thereon and (v) the right to terminate or modify the Mortgaged Lease); all of Mortgagor's claims and rights to the payment of damages arising under the Bankruptcy Code (as defined below) from any rejection of the Mortgaged Lease by the lessor thereunder or any other party;

(C) all right, title and interest Mortgagor now has or may hereafter acquire in and to the Improvements or any part thereof (whether owned in fee by Mortgagor or held pursuant to the Mortgaged Lease or otherwise) and all the estate, right, title, claim or demand whatsoever of Mortgagor, in possession or expectancy, in and to the Real Estate or any part thereof;

(D) all right, title and interest of Mortgagor in, to and under all easements, rights of way, gores of land, streets, ways, alleys, passages, sewer rights, waters, water courses, water and riparian rights, development rights, air rights, mineral rights and all estates, rights, titles, interests, privileges, licenses, tenements, hereditaments and appurtenances belonging, relating or appertaining to the Real Estate, and any reversions, remainders, rents, issues, profits and revenue thereof and all land lying in the bed of any street, road or avenue, in front of or adjoining the Real Estate to the center line thereof;

(E) all of the fixtures, chattels, business machines, machinery, apparatus, equipment, furnishings, fittings and articles of personal property of every kind and nature whatsoever, and all appurtenances and additions thereto and substitutions or replacements thereof (together with, in each case, attachments, components, parts and accessories) currently owned or subsequently acquired by Mortgagor and now or subsequently attached to, or contained in or used or usable in any way in connection with any operation

or letting of the Real Estate, including but without limiting the generality of the foregoing, all heating, electrical, and mechanical equipment, lighting, switchboards, plumbing, ventilating, air conditioning and air-cooling apparatus, loading and unloading equipment and systems, communication systems (including satellite dishes and antennae), computers, sprinkler systems and other fire prevention and extinguishing apparatus and materials, security systems, motors, engines, machinery, pipes, pumps, tanks, conduits, appliances, fittings and fixtures of every kind and description (all of the foregoing in this paragraph (E) being referred to as the "**Equipment**");

(F) all right, title and interest of Mortgagor in and to all substitutes and replacements of, and all additions and improvements to, the Real Estate and the Equipment, subsequently acquired by or released to Mortgagor or constructed, assembled or placed by Mortgagor on the Real Estate, immediately upon such acquisition, release, construction, assembling or placement, including, without limitation, any and all building materials whether stored at the Real Estate or offsite that are being incorporated into the Improvements, and, in each such case, without any further mortgage, conveyance, assignment or other act by Mortgagor;

(G) all right, title and interest of Mortgagor in, to and under all leases, subleases, underlettings, concession agreements, management agreements, licenses and other agreements relating to the use or occupancy of the Real Estate or the Equipment or any part thereof, now existing or subsequently entered into by Mortgagor and whether written or oral and all guarantees of any of the foregoing (collectively, as any of the foregoing may be amended, restated, extended, renewed or modified from time to time, the "**Leases**"), and all rights of Mortgagor in respect of cash and securities deposited thereunder and the right to receive and collect the revenues, income, rents, issues and profits thereof, together with all other rents, royalties, issues, profits, revenue, income and other benefits arising from the use and enjoyment of the Mortgaged Property (as defined below) (collectively, the "**Rents**");

(H) all unearned premiums under insurance policies now or subsequently obtained by Mortgagor relating to the Real Estate or Equipment and Mortgagor's interest in and to all such insurance policies and all proceeds of such insurance policies, including the right to collect and receive such proceeds, subject to the provisions relating to insurance generally set forth herein and in the Loan Agreement; and all awards and other compensation, including the interest payable thereon and the right to collect and receive the same, made to the present or any subsequent owner of the Real Estate or Equipment for the taking by eminent domain, condemnation or otherwise, of all or any part of the Real Estate or any easement or other right therein, subject to the provisions relating to such awards and compensation generally set forth herein and in the Loan Agreement;

(I) to the extent assignable, all right, title and interest of Mortgagor in and to (i) all contracts from time to time executed by Mortgagor or any manager or agent on its behalf relating to the ownership, construction, maintenance, repair, operation, occupancy, sale or financing of the Real Estate or Equipment or any part thereof and all agreements relating to the purchase or lease of any portion of the Real Estate, together with the right

to exercise such options and all leases of Equipment, (ii) all consents, licenses, building permits, certificates of occupancy and other governmental approvals relating to construction, completion, occupancy, use or operation of the Real Estate or any part thereof and (iii) all drawings, plans, specifications and similar or related items relating to the Real Estate;

(J) any and all monies now or subsequently on deposit for the payment of real estate taxes or special assessments against the Real Estate or for the payment of premiums on insurance policies covering the foregoing property or otherwise on deposit with or held by Mortgagee as provided in this Mortgage; and

(K) all proceeds, both cash and noncash, of the foregoing;

Said property is warranted free from all encumbrances and against any adverse claims, except as stated herein and in the Loan Agreement.

(All of the foregoing property and rights and interests now owned or held or subsequently acquired by Mortgagor and described in the foregoing clauses (A) through (F) are collectively referred to as the "**Premises**", and those described in the foregoing clauses (A) through (K) are collectively referred to as the "**Mortgaged Property**").

TO HAVE AND TO HOLD THE ABOVE GRANTED PROPERTY UNTO THE SAID MORTGAGEE, MORTGAGEE'S SUCCESSORS, HEIRS AND ASSIGNS FOREVER

Upon condition, however, that if the indebtedness secured by this Mortgage and the interest thereon are paid and satisfied in full, and Mortgagor has no further right to receive loans or other advances under the Loan Documents, and all Obligations under this Mortgage are fulfilled, then this conveyance shall be null and void, and Mortgagee will, at Mortgagor's cost and expense, deliver to Mortgagor proper instruments in recordable form acknowledging the satisfaction of this Mortgage.

Terms and Conditions

Mortgagor further represents, warrants, covenants and agrees with Mortgagee as follows:

1. Warranty of Title. Mortgagor warrants that it has good record title in fee simple to, or a valid leasehold interest in, the Real Estate, and good title to, or a valid leasehold interest in, the rest of the Mortgaged Property, subject only to the matters and liens expressly permitted by Section 11.1 of the Loan Agreement (the "**Permitted Exceptions**"). Mortgagor shall warrant, defend and preserve such title and the lien of this Mortgage against all claims of all persons and entities. Mortgagor represents and warrants that (a) it has the right to mortgage the Mortgaged Property; (b) the Mortgaged Lease is in full force and effect and Mortgagor is the holder of the lessee's or tenant's interest thereunder; (c) Mortgagor has paid all rents and other charges to the extent due and payable under the Mortgaged Lease (except to the extent Mortgagor is contesting in good faith by appropriate proceedings any such rents and other charges in accordance with and to the extent permitted by the terms of the relevant Mortgage Lease), is not in default under the Mortgaged Lease, has received no notice of default from the lessor thereunder and knows of no material default by the lessor thereunder; and (d) the granting of this Mortgage does not

violate the terms of the Mortgaged Lease nor is any consent of the lessor under the Mortgaged Lease required to be obtained in connection with the granting of this Mortgage unless such consent has been obtained.

2. Payment of the Obligations. Mortgagor shall pay and perform the Obligations at the times and places and in the manner specified in the Loan Documents.

3. Insurance. Mortgagor shall maintain or cause to be maintained on all of the Premises such insurance in such amounts as is required pursuant to the Loan Agreement. In the event of foreclosure of this Mortgage or other transfer of title to the Mortgaged Property, all, title and interest of Mortgagor in and to any insurance policies then in force shall pass to the purchaser or grantee to the extent assignable.

4. Condemnation/Eminent Domain. Promptly upon obtaining knowledge of the institution of any proceedings for the condemnation of the Mortgaged Property, or any portion thereof, Mortgagor will notify Mortgagee of the pendency of such proceedings.

5. Leases. Except as may be expressly permitted under the Loan Agreement, Mortgagor shall not execute an assignment or pledge of any Lease relating to all or any portion of the Mortgaged Property other than in favor of Mortgagee.

6. Further Assurances. To the extent permitted under applicable law, and to further assure Mortgagee's rights under this Mortgage, Mortgagor agrees, within fifteen (15) business days after demand of Mortgagee, to do any act or execute any additional documents (including, but not limited to, security agreements on any personalty included or to be included in the Mortgaged Property and a separate assignment of each Lease in recordable form) as may be reasonably required by Mortgagee to confirm the lien of this Mortgage and all other rights or benefits conferred on Mortgagee hereunder.

7. Mortgagee's Right to Perform. If Mortgagor fails to perform any of the covenants or agreements of Mortgagor within the applicable notice and grace period, if any, Mortgagee, without waiving or releasing Mortgagor from any obligation or default under this Mortgage, may, at any time (but shall be under no obligation to) pay or perform the same, and the amount or cost thereof shall immediately be due from Mortgagor to Mortgagee. To the extent that any such amounts or costs paid by Mortgagee shall constitute payment of (i) real estate taxes and assessments; (ii) premiums on insurance policies covering the Premises; (iii) expenses incurred in upholding or enforcing the lien of this Mortgage, including, but not limited to the expenses of any litigation to prosecute or defend the rights and lien created by this Mortgage; (iv) costs of removal of or otherwise related to Hazardous Material or asbestos; or (v) any amount, costs or charge to which Mortgagee becomes subrogated, upon payment, whether under recognized principles of law or equity, or under express statutory authority; then, and in each such event, such amounts or costs shall be added to the Obligations and shall be secured by this Mortgage and shall be a lien on the Mortgaged Property prior to any right, title to, interest in, or claim upon the Mortgaged Property attaching subsequent to the lien of this Mortgage. No payment or advance of money by Mortgagee under this Section shall be deemed or construed to cure Mortgagor's default or waive any right or remedy of Mortgagee.

8. Remedies.

(a) Upon the occurrence and during the continuance of any Event of Default, in addition to any other rights and remedies Mortgagee may have pursuant to the Loan Documents, or as provided by law, and without limitation, Mortgagee may immediately take such action, without notice or demand, as it deems advisable to protect and enforce its rights against Mortgagor and in and to the Mortgaged Property, including, but not limited to, the following actions, each of which may be pursued concurrently or otherwise, at such time and in such manner as Mortgagee may determine, in its sole discretion, without impairing or otherwise affecting the other rights and remedies of Mortgagee:

(i) Mortgagee may, to the extent permitted by applicable law, (A) institute and maintain an action of mortgage foreclosure against all or any part of the Mortgaged Property, (B) institute and maintain an action under the Loan Agreement or any other Loan Document, (C) sell all or part of the Mortgaged Property (Mortgagor expressly granting to Mortgagee the power of sale), or (D) take such other action at law or in equity for the enforcement of this Mortgage or any of the Loan Documents as the law may allow. Mortgagee may proceed in any such action to final judgment and execution thereon for all sums due hereunder, together with all costs of suit, including, without limitation, reasonable attorneys' fees and disbursements;

(ii) Mortgagee may personally, or by its agents, attorneys and employees and without regard to the adequacy or inadequacy of the Mortgaged Property or any other collateral as security for the Obligations enter into and upon the Mortgaged Property and each and every part thereof and exclude Mortgagor and its agents and employees therefrom without liability for trespass, damage or otherwise (Mortgagor hereby agreeing to surrender possession of the Mortgaged Property to Mortgagee upon demand at any such time) and use, operate, manage, maintain and control of the Mortgaged Property and every part thereof. Following such entry and taking of possession, Mortgagee shall be entitled, without limitation, (x) to lease all or any part or parts of the Mortgaged Property for such periods of time and upon such conditions as Mortgagee may, in its discretion, deem proper, (y) to enforce, cancel or modify any Lease and (z) generally to execute, do and perform any other act, deed, matter or thing concerning the Mortgaged Property as Mortgagee shall deem appropriate as fully as Mortgagor might do.

(b) The holder of this Mortgage, in any action to foreclose it, shall be entitled to the appointment of a receiver. In case of a foreclosure sale, the Real Estate may be sold, at Mortgagee's election, in one parcel or in more than one parcel and Mortgagee is specifically empowered, (without being required to do so, and in its sole and absolute discretion) to cause successive sales of portions of the Mortgaged Property to be held.

(c) Except and unless contrary to the laws of the State in which the Mortgage Property and Premises are located, this Mortgage may be foreclosed as provided by law in the case of past due Mortgages, and Mortgagee shall be authorized, at its option, whether or not possession of any of the Mortgaged Property is taken, after giving notice once a week for three (3) consecutive weeks of the time, place and terms of sale by publication in a newspaper published in the county or counties wherein the Land or any part thereof is located (or if no newspaper is published in any such county, then in a newspaper published in an adjoining county), to sell the Mortgaged Property (or such part or parts thereof as Mortgagee elects to sell

from time to time) in lots or parcels or en masse as Mortgagee or its agents or assigns, deem best, in front of the courthouse door of the county where the Land or a substantial and material part thereof is located, at public outcry, to the highest bidder for cash, and apply the proceeds of the sale: First, to the expense of advertising, selling and conveying, including a reasonable attorneys' fee; Second, to the payment of any amounts that may have been expended, or that it may then be necessary to expend, in paying insurance, taxes or other encumbrances, with interest thereon; Third, to the payment of the Obligations in full, whether the same shall or shall not have fully matured at the date of said sale, but no interest shall be collected beyond the day of sale; and Fourth the balance, if any, to be turned over to Mortgagor or its assigns. Mortgagor further agrees that Mortgagee or its agents or assigns may bid at said sale and purchase said property if the highest bidder therefor; and Mortgagor further agrees to pay a reasonable attorney's fee to Mortgagee or its assigns, for the foreclosure of this Mortgage, should the same be so foreclosed, said fee to be a part of the debt hereby secured. Mortgagor hereby authorizes and empowers Mortgagee or the auctioneer at any foreclosure sale had hereunder, for and in the name of Mortgagor, to execute and deliver to the purchaser or purchasers of any of the Mortgaged Property sold at foreclosure good and sufficient deeds of conveyance or bills of sale thereto.

(d) In the event of any breach of any of the covenants, agreements, terms or conditions contained in this Mortgage beyond the applicable notice and grace period, if any, Mortgagee shall be entitled to enjoin such breach and obtain specific performance of any covenant, agreement, term or condition hereof and Mortgagee shall have the right to invoke any equitable right or remedy as though other remedies were not provided for in this Mortgage.

9. Right of Mortgagee to Credit Sale. Upon the occurrence of any sale made under this Mortgage, whether made under the power of sale or by virtue of judicial proceedings or of a judgment or decree of foreclosure and sale, Mortgagee may bid for and acquire the Mortgaged Property or any part thereof. In lieu of paying cash therefor, Mortgagee may make settlement for the purchase price by crediting upon the Obligations or other sums secured by this Mortgage the net sales price after deducting therefrom the expenses of sale and the cost of the action and any other sums which Mortgagee is authorized to deduct under this Mortgage. In such event, this Mortgage, the Loan Agreement, and documents evidencing expenditures secured hereby may be presented to the person or persons conducting the sale in order that the amount so used or applied may be credited upon the Obligations as having been paid.

10. Appointment of Receiver. If an Event of Default shall have occurred and be continuing, Mortgagee as a matter of right and without notice to Mortgagor, unless otherwise required by applicable law, and without regard to the adequacy or inadequacy of the Mortgaged Property or any other collateral as security for the Obligations or the interest of Mortgagor therein, shall have the right to apply to any court having jurisdiction to appoint a receiver or receivers or other manager of the Mortgaged Property, and Mortgagor hereby irrevocably consents to such appointment and waives notice of any application therefor (except as may be required by law). Any such receiver or receivers shall have all the usual powers and duties of receivers in like or similar cases and all the powers and duties of Mortgagee in case of entry as provided in this Mortgage, including, without limitation and to the extent permitted by law, the right to enter into leases of all or any part of the Mortgaged Property, and shall continue as such and exercise all such powers until the date of confirmation of sale of the Mortgaged Property unless such receivership is sooner terminated.

11. Extension, Release, etc.

(a) Without affecting the lien or charge of this Mortgage upon any portion of the Mortgaged Property not then or theretofore released as security for the full amount of the Obligations, Mortgagee may, from time to time and without notice, agree with Mortgagor to (i) release any person liable for the indebtedness guaranteed under any Loan Document, (ii) extend the maturity or alter any of the terms of the indebtedness guaranteed under any Loan Document, (iii) grant other indulgences, (iv) release or reconvey, or cause to be released or reconveyed at any time at Mortgagee's option any parcel, portion or all of the Mortgaged Property, (v) take or release any other or additional security for any obligation herein mentioned, or (vi) make compositions or other arrangements with debtors in relation thereto. If at any time this Mortgage shall secure less than all of the principal amount of the Obligations, it is expressly agreed that any repayments of the principal amount of the Obligations shall not reduce the amount of the lien of this Mortgage until the lien amount shall equal the principal amount of the Obligations outstanding.

(b) No recovery of any judgment by Mortgagee and no levy of an execution under any judgment upon the Mortgaged Property or upon any other property of Mortgagor shall affect the lien of this Mortgage or any liens, rights, powers or remedies of Mortgagee hereunder, and such liens, rights, powers and remedies shall continue unimpaired.

(c) If Mortgagee shall have the right to foreclose this Mortgage, Mortgagor authorizes Mortgagee at its option to foreclose the lien of this Mortgage subject to the rights of any tenants of the Mortgaged Property. The failure to make any such tenants parties defendant to any such foreclosure proceeding and to foreclose their rights will not be asserted by Mortgagor as a defense to any proceeding instituted by Mortgagee to collect the Obligations or to foreclose the lien of this Mortgage.

(d) Unless expressly provided otherwise, in the event that ownership of this Mortgage and title to the Mortgaged Property or any estate therein shall become vested in the same person or entity, this Mortgage shall not merge in such title but shall continue as a valid lien on the Mortgaged Property for the amount secured hereby.

12. Security Agreement Under Uniform Commercial Code.

(a) It is the intention of the parties hereto that this Mortgage shall constitute a "security agreement" within the meaning of the Uniform Commercial Code (the "**Code**") of the State in which the Premises are located. If an Event of Default shall occur, and during the continuance of such Event of Default, then in addition to having any other right or remedy available at law or in equity, Mortgagee shall have the option of either (i) proceeding under the Code and exercising such rights and remedies as may be provided to a secured party by the Code with respect to all or any portion of the Mortgaged Property which is personal property (including, without limitation, taking possession of and selling such property) or (ii) treating such property as real property and proceeding with respect to both the real and personal property constituting the Mortgaged Property in accordance with Mortgagee's rights, powers and remedies with respect to the real property (in which event the default provisions of the Code shall not apply). If Mortgagee shall elect to proceed under the Code, then ten days' notice of sale

of the personal property shall be deemed reasonable notice and the reasonable expenses of retaking, holding, preparing for sale, selling and the like incurred by Mortgagee shall include, but not be limited to, reasonable attorneys' fees and legal expenses. At Mortgagee's request, Mortgagor shall assemble the personal property and make it available to Mortgagee at a place designated by Mortgagee which is reasonably convenient to both parties.

(b) Mortgagor and Mortgagee agree, to the extent permitted by law, that: (i) all of the goods described within the definition of the word "Equipment" are or are to become fixtures on the Real Estate; (ii) this Mortgage shall be recorded in the real property records of the county in which the Premises are located and upon such recordation shall constitute a financing statement filed as a "fixture filing" within the meaning of the Code; (iii) Mortgagor is the record owner of the Owned Land and the record owner of the Leased Land is set forth on Schedule B-2 attached hereto; and (iv) the addresses of Mortgagor (the "debtor") and Mortgagee (the "secured party") are as set forth on the first page of this Mortgage, and the organization identification number of the Mortgagor is 4242006.

(c) Mortgagor, upon request by Mortgagee from time to time, shall execute, acknowledge and deliver to Mortgagee one or more separate security agreements, in form satisfactory to Mortgagee, covering all or any part of the Mortgaged Property and confirming the provisions of this Section 12 and will further execute, acknowledge and deliver, or cause to be executed, acknowledged and delivered, any financing statement, affidavit, continuation statement, amendment or certificate or other document as Mortgagee may reasonably request in order to perfect, preserve, maintain, continue or extend the security interest under and the priority of this Mortgage and such security instrument. Mortgagor further agrees to pay to Mortgagee promptly after demand all costs and expenses incurred by Mortgagee in connection with the preparation, execution, recording, filing and re-filing of any such document and all reasonable costs and expenses of any record searches for financing statements Mortgagee shall reasonably require. In addition, Mortgagor hereby authorizes Mortgagee to file any such financing and continuation statements and amendments. The filing of any financing or continuation statements or amendments in the records relating to personal property or chattels shall not be construed as in any way impairing the right of Mortgagee to proceed against any personal property encumbered by this Mortgage as real property, as set forth above.

13. Assignment of Rents. Mortgagor hereby assigns to Mortgagee the Rents as further security for the payment and performance of the Obligations, and Mortgagor grants to Mortgagee the right to enter the Mortgaged Property for the purpose of collecting the same and to let the Mortgaged Property or any part thereof, and to apply the Rents on account of the Obligations. The foregoing assignment and grant is present and absolute and shall continue in effect until the Obligations are paid and performed in full, but Mortgagee hereby waives the right to enter the Mortgaged Property for the purpose of collecting the Rents and Mortgagor shall be entitled to collect, receive, use and retain the Rents until the occurrence of and during the continuance of an Event of Default; such right of Mortgagor to collect, receive, use and retain the Rents may be revoked by Mortgagee upon the occurrence of and during the continuance of any Event of Default under this Mortgage by giving not less than five days' written notice of such revocation to Mortgagor; in the event such notice is given, Mortgagor shall pay over to Mortgagee, or to any receiver appointed to collect the Rents, any lease security deposits, and shall pay monthly in advance to Mortgagee, or to any such receiver, the fair and reasonable

rental value as determined by Mortgagee for the use and occupancy of the Mortgaged Property or of such part thereof as may be in the possession of Mortgagor or any affiliate of Mortgagor, and upon default in any such payment Mortgagor and any such affiliate will vacate and surrender the possession of the Mortgaged Property to Mortgagee or to such receiver, and in default thereof may be evicted by summary proceedings or otherwise.

14. Trust Funds. All lease security deposits of the Real Estate shall be treated as trust funds.

15. Additional Rights. The holder of any subordinate lien on the Mortgaged Property shall have no right to terminate any Lease whether or not such Lease is subordinate to this Mortgage nor shall any holder of any subordinate lien join any tenant under any Lease in any action to foreclose the lien or modify, interfere with, disturb or terminate the rights of any tenant under any Lease. By recordation of this Mortgage all subordinate lienholders are subject to and notified of this provision, and any action taken by any such lienholder contrary to this provision shall be null and void. Upon the occurrence of and during the continuance of any Event of Default, Mortgagee may, in its sole discretion and without regard to the adequacy of its security under this Mortgage, apply all or any part of any amounts on deposit with Mortgagee under this Mortgage against all or any part of the Obligations. Any such application shall not be construed to cure or waive any Default or Event of Default or invalidate any act taken by Mortgagee on account of such Default or Event of Default.

16. Notices. All notices, requests, demands and other communications hereunder shall be given in accordance with the provisions of Section 14.5 of the Loan Agreement to Mortgagor and to Mortgagee as specified therein.

17. No Oral Modification. This Mortgage may not be amended, supplemented or otherwise modified except in accordance with the provisions of Section 14.3 of the Loan Agreement. Any agreement made by Mortgagor and Mortgagee after the date of this Mortgage relating to this Mortgage shall be superior to the rights of the holder of any intervening or subordinate lien or encumbrance.

18. Partial Invalidity. In the event any one or more of the provisions contained in this Mortgage shall for any reason be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provision hereof, but each shall be construed as if such invalid, illegal or unenforceable provision had never been included. Notwithstanding to the contrary anything contained in this Mortgage or in any provisions of any of the Loan Documents, the obligations of Mortgagor and of any other obligor under the any Loan Document shall be subject to the limitation that Mortgagee shall not charge, take or receive, nor shall Mortgagor or any other obligor be obligated to pay to Mortgagee, any amounts constituting interest in excess of the maximum rate permitted by law to be charged by Mortgagee.

19. Mortgagor's Waiver of Rights. To the fullest extent permitted by law, Mortgagor waives the benefit of all laws now existing or that may subsequently be enacted providing for (i) any appraisement before sale of any portion of the Mortgaged Property, (ii) any extension of the time for the enforcement of the collection of the Obligations or the creation or extension of a

period of redemption from any sale made in collecting such debt and (iii) exemption of the Mortgaged Property from attachment, levy or sale under execution or exemption from civil process. To the full extent Mortgagor may do so, Mortgagor agrees that Mortgagor will not at any time insist upon, plead, claim or take the benefit or advantage of any law now or hereafter in force providing for any appraisement, valuation, stay, exemption, extension or redemption, or requiring foreclosure of this Mortgage before exercising any other remedy granted hereunder and Mortgagor, for Mortgagor and its successors and assigns, and for any and all persons ever claiming any interest in the Mortgaged Property, to the extent permitted by law and except as otherwise provided herein or in the other Loan Documents, hereby waives and releases all rights of redemption, valuation, appraisement, stay of execution, notice of election to mature or declare due the whole of the secured indebtedness and marshalling in the event of foreclosure of the liens hereby created.

20. Remedies Not Exclusive. Mortgagee shall be entitled to enforce payment and performance of the Obligations and to exercise all rights and powers under this Mortgage or under any of the other Loan Documents or any laws now or hereafter in force, notwithstanding some or all of the Obligations may now or hereafter be otherwise secured, whether by mortgage, security agreement, pledge, lien, assignment or otherwise. Neither the acceptance of this Mortgage nor its enforcement, shall prejudice or in any manner affect Mortgagee's right to realize upon or enforce any other security now or hereafter held by Mortgagee in connection with the Obligations, it being agreed that Mortgagee shall be entitled to enforce this Mortgage and any other security now or hereafter held by Mortgagee in connection with the Obligations in such order and manner as Mortgagee may determine in its absolute discretion. No remedy herein conferred upon or reserved to Mortgagee is intended to be exclusive of any other remedy herein or by law provided or permitted, but each shall be cumulative and shall be in addition to every other remedy given hereunder or now or hereafter existing at law or in equity or by statute. Every power or remedy given by any of the Loan Documents to Mortgagee or to which it may otherwise be entitled, may be exercised, concurrently or independently, from time to time and as often as may be deemed expedient by Mortgagee. In no event shall Mortgagee, in the exercise of the remedies provided in this Mortgage (including, without limitation, in connection with the assignment of Rents to Mortgagee, or the appointment of a receiver and the entry of such receiver on to all or any part of the Mortgaged Property), be deemed a "mortgagee in possession," and Mortgagee shall not in any way be made liable for any act, either of commission or omission, in connection with the exercise of such remedies except gross negligence or willful misconduct after Mortgagee takes possession or title.

21. Multiple Security. If (a) the Premises shall consist of one or more parcels, whether or not contiguous and whether or not located in the same county, or (b) in addition to this Mortgage, Mortgagee shall now or hereafter hold one or more additional mortgages, liens, deeds of trust or other security (directly or indirectly) for the Obligations upon other property in the State in which the Premises are located (whether or not such property is owned by Mortgagor or by others) or (c) both the circumstances described in clauses (a) and (b) shall be true, then to the fullest extent permitted by law, Mortgagee may, at its election, commence or consolidate in a single foreclosure action all foreclosure proceedings against all such collateral securing the Obligations (including the Mortgaged Property), which action may be brought or consolidated in the courts of any county in which any of such collateral is located. Mortgagor acknowledges that the right to maintain a consolidated foreclosure action is a specific inducement to Mortgagee to

extend the indebtedness evidenced by the Loan Agreement, and Mortgagor expressly and irrevocably waives any objections to the commencement or consolidation of the foreclosure proceedings in a single action and any objections to the laying of venue or based on the grounds of forum non conveniens which it may now or hereafter have. Mortgagor further agrees that if Mortgagee shall be prosecuting one or more foreclosure or other proceedings against a portion of the Mortgaged Property or against any collateral other than the Mortgaged Property, which collateral directly or indirectly secures the Obligations, or if Mortgagee shall have obtained a judgment of foreclosure and sale or similar judgment against such collateral, then, whether or not such proceedings are being maintained or judgments were obtained in or outside the State in which the Premises are located, Mortgagee may commence or continue foreclosure proceedings and exercise its other remedies granted in this Mortgage against all or any part of the Mortgaged Property and Mortgagor waives any objections to the commencement or continuation of a foreclosure of this Mortgage or exercise of any other remedies hereunder based on such other proceedings or judgments, and waives any right to seek to dismiss, stay, remove, transfer or consolidate either any action under this Mortgage or such other proceedings on such basis. Neither the commencement nor continuation of proceedings to foreclose this Mortgage nor the exercise of any other rights hereunder nor the recovery of any judgment by Mortgagee in any such proceedings shall prejudice, limit or preclude Mortgagee's right to commence or continue one or more foreclosure or other proceedings or obtain a judgment against any other collateral (either in or outside the State in which the Premises are located) which directly or indirectly secures the Obligations, and Mortgagor expressly waives any objections to the commencement of, continuation of, or entry of a judgment in such other proceedings or exercise of any remedies in such proceedings based upon any action or judgment connected to this Mortgage, and Mortgagor also waives any right to seek to dismiss, stay, remove, transfer or consolidate either such other proceedings or any action under this Mortgage on such basis. It is expressly understood and agreed that to the fullest extent permitted by law, Mortgagee may, at its election, cause the sale of all collateral which is the subject of a single foreclosure action at either a single sale or at multiple sales conducted simultaneously or consecutively and take such other measures as are appropriate in order to effect the agreement of the parties to dispose of and administer all collateral securing the Obligations (directly or indirectly) in the most economical and least time-consuming manner.

22. Successors and Assigns. All covenants of Mortgagor contained in this Mortgage are imposed solely and exclusively for the benefit of Mortgagee and its successors and assigns, and no other person or entity shall have standing to require compliance with such covenants or be deemed, under any circumstances, to be a beneficiary of such covenants, any or all of which may be freely waived in whole or in part by Mortgagee at any time if in its sole discretion it deems such waiver advisable. All such covenants of Mortgagor shall run with the land and bind Mortgagor, the successors and assigns of Mortgagor (and each of them) and all subsequent owners, encumbrancers and tenants of the Mortgaged Property, and shall inure to the benefit of Mortgagee, its successors and assigns. The word "Mortgagor" shall be construed as if it read "Mortgagors" whenever the sense of this Mortgage so requires and if there shall be more than one Mortgagor, the obligations of the Mortgagors shall be joint and several.

23. No Waivers, etc. Any failure by Mortgagee to insist upon the strict performance by Mortgagor of any of the terms and provisions of this Mortgage shall not be deemed to be a waiver of any of the terms and provisions hereof, and Mortgagee, notwithstanding any such

failure, shall have the right thereafter to insist upon the strict performance by Mortgagor of any and all of the terms and provisions of this Mortgage to be performed by Mortgagor. Mortgagee may release, regardless of consideration and without the necessity for any notice to or consent by the holder of any subordinate lien on the Mortgaged Property, any part of the security held for the obligations secured by this Mortgage without, as to the remainder of the security, in any way impairing or affecting the lien of this Mortgage or the priority of such lien over any subordinate lien.

24. Governing Law, etc. This Mortgage shall be governed by and construed in accordance with the laws of the State in which the Premises are located, and applicable United States Federal Law.

25. Certain Definitions. Unless the context clearly indicates a contrary intent or unless otherwise specifically provided herein, words used in this Mortgage shall be used interchangeably in singular or plural form and the word "Mortgagor" shall mean "each Mortgagor or any subsequent owner or owners of the Mortgaged Property or any part thereof or interest therein," the word "Mortgagee" shall mean "Mortgagee or any successor Lender under the Loan Agreement or any other guaranty or evidence of indebtedness secured by this Mortgage," the word "person" shall include any individual, corporation, partnership, trust, unincorporated association, government, governmental authority, or other entity, and the words "Mortgaged Property" shall include any portion of the Mortgaged Property or interest therein. Whenever the context may require, any pronouns used herein shall include the corresponding masculine, feminine or neuter forms, and the singular form of nouns and pronouns shall include the plural and vice versa. The captions in this Mortgage are for convenience or reference only and in no way limit or amplify the provisions hereof.

26. Mortgaged Lease Provisions.

(a) Mortgagor covenants and agrees that the fee title to the Leased Land and the leasehold estate created under the Mortgaged Lease shall not merge but shall always remain separate and distinct, notwithstanding the union of said estates either in Mortgagor or a third party by purchase or otherwise; and in case Mortgagor acquires the fee title, an easement interest, or any other estate, title or interest in and to the Leased Land, the lien of this Mortgage shall, without further conveyance, simultaneously with such acquisition, be spread to cover and attach to such acquired estate and as so spread and attached shall be prior to the lien of any mortgage placed on the acquired estate after the date of this Mortgage.

(i) The lien of this Mortgage shall attach to all of Mortgagor's rights and remedies at any time arising under or pursuant to Subsection 365(h) of the Bankruptcy Code, 11 U.S.C. § 365(h), as the same may hereafter be amended (the "**Bankruptcy Code**"), including, without limitation, all of Mortgagor's rights to remain in possession of the Leased Land. If an Event of Default shall have occurred and be continuing, Mortgagor shall not, without Mortgagee's prior written consent, elect to treat the Mortgaged Lease as terminated under Subsection 365(h)(1)(A)(i) of the Bankruptcy Code. Any such election made without Mortgagee's consent shall be void.

(ii) If an Event of Default shall have occurred and be continuing, Mortgagee shall have the right to proceed in its own name or in the name of Mortgagor in respect of any claim, suit, action or proceeding relating to the rejection of the Mortgaged Lease by the lessor or any other party, including, without limitation, the right to file and prosecute under the Bankruptcy Code, without joining or the joinder of Mortgagor, any proofs of claim, complaints, motions, applications, notices and other documents. Any amounts received by Mortgagee as damages arising out of the rejection of the Mortgaged Lease as aforesaid shall be applied first to all costs and expenses of Mortgagee (including, without limitation, reasonable attorneys' fees) incurred in connection with the exercise of any of its rights or remedies under this paragraph and thereafter in accordance with the Loan Agreement. Mortgagor acknowledges that the assignment of all claims and rights to the payment of damages from the rejection of the Mortgaged Lease made under the granting clauses of this Mortgage constitutes a present irreversible and unconditional assignment and Mortgagor shall, at the request of Mortgagee, promptly make, execute, acknowledge and deliver, in form and substance reasonably satisfactory to Mortgagee, a UCC Financing Statement (Form UCC-1) and all such additional instruments, agreements and other documents, as may at any time hereafter be required by Mortgagee to carry out such assignment.

(iii) If pursuant to Subsection 365(h)(1)(B) of the Bankruptcy Code, Mortgagor shall seek to offset against the rent reserved in the Mortgaged Lease the amount of any damages caused by the nonperformance by the lessor or any other party of any of their respective obligations under such Mortgaged Lease after the rejection by the lessor or such other party of such Mortgaged Lease under the Bankruptcy Code, then Mortgagor shall, if an Event of Default shall have occurred and be continuing, prior to effecting such offset, notify Mortgagee of its intent to do so, setting forth the amount proposed to be so offset and the basis therefor. In such event, Mortgagee shall have the right to object to all or any part of such offset that, in the reasonable judgment of Mortgagee, would constitute a breach of such Mortgaged Lease, and in the event of such objection, Mortgagor shall not effect any offset of the amounts found objectionable by Mortgagee. Neither Mortgagee's failure to object as aforesaid nor any objection relating to such offset shall constitute an approval of any such offset by Mortgagee.

(iv) Mortgagor shall, after obtaining knowledge thereof, promptly notify Mortgagee of any filing by or against the lessor or other party with an interest in the Real Estate of a petition under the Bankruptcy Code. Mortgagor shall promptly deliver to Mortgagee, following receipt, copies of any and all notices, summonses, pleadings, applications and other documents received by Mortgagor in connection with any such petition and any proceedings relating thereto.

(v) If there shall be filed by or against Mortgagor a petition under the Bankruptcy Code and Mortgagor, as lessee under the Mortgaged Lease, shall determine to reject the Mortgaged Lease pursuant to Section 365(a) of the Bankruptcy Code, then Mortgagor shall give Mortgagee not less than ten (10) days' prior notice of the date on which Mortgagor shall apply to the Bankruptcy Court for authority to reject the Mortgaged Lease.

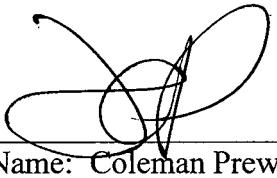
27. Last Dollars Secured; Priority. To the extent that this Mortgage secures only a portion of the indebtedness owing or which may become owing by the Mortgagor, the parties agree that any payments or repayments of such indebtedness shall be and be deemed to be

applied first to the portion of the indebtedness that is not secured hereby, it being the parties' intent that the portion of the indebtedness last remaining unpaid shall be secured hereby.

28. Additional Notes and Loan Agreement Supplements. This Mortgage secures indebtedness under the Loan Documents, including, without limitation, the Loan Agreement, which reflects that Borrower and other Borrowers and the Lender reasonably contemplate entering into Loan Agreement Supplements, the issuance of new or additional Notes, and the making of additional Loans pursuant thereto. This Mortgage shall secure not only the original indebtedness but also the additional Loans evidenced by such Loan Agreement Supplements and such new Notes, whether any of the foregoing are obligatory or are to be made at the option of the Lender or otherwise, to the same extent and with the same priority of lien as if such future Loan advances had been made at the time this Mortgage is recorded.

This Mortgage is intended to be effective as of the date first above written.

SBA INFRASTRUCTURE, LLC,
a Delaware limited liability company



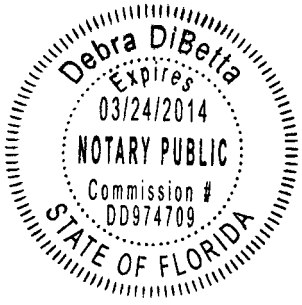
By: _____
Name: Coleman Prewitt
Title: Vice President

STATE OF FLORIDA)
: ss.:
COUNTY OF PALM BEACH)

ACKNOWLEDGMENT

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Coleman Prewitt, whose name as Vice President of SBA Infrastructure, LLC, a Delaware limited liability company, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this date that, being informed of the contents of said instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of said company.

Given under my hand and seal on this the 1st day of August, 2012.



Debra DiBetta
Notary Public

(SEAL)

My Commission Expires: 3/24/14

Schedule A

Fee Owned

NONE

Schedule B-1

Description of the Mortgaged Lease(s)

Site Lease Agreement dated March 14, 2001 by and between Ronald Palmersheim and Helen Palmersheim, as lessor, and TeleCorp Realty, LLC, as lessee.

As assigned and further evidenced by an Memorandum of Land Lease, dated March 23, 2001, by and between Ronald Palmersheim and Helen Palmersheim, as lessor, and TeleCorp Realty, LLC, as lessee, and recorded in the Office of the Delaware County Recorder, Iowa Land Records recorded on December 3, 2001 in Book 2001, Page 4326.

As assigned and further evidenced by an Assignment and Assumption of Ground Lease, dated as of September 28, 2001 by and between TeleCorp Realty, LLC, as assignor, to SBA Properties, Inc., as assignee and recorded in the Office of the Delaware County Recorder, Iowa Land Records recorded on April 7, 2003 in Book 2003, Page 1567.

As assigned and further evidenced by an Assignment and Assumption of Ground Lease, dated as of May 9, 2003, by and between SBA Properties, Inc., as assignor, to AAT Communications Corp., as assignee and recorded in the Office of the Delaware County Recorder, Iowa Land Records recorded on September 2, 2003 in Book 2003, Page 4265.

As assigned and further evidenced by an Amendment to Site Lease Agreement, dated as of December 20, 2010, by and between Ronald Palmersheim and Helen Palmersheim, as lessor, and to SBA Steel, LLC, as lessee and recorded in the Office of the Delaware County Recorder, Iowa Land Records recorded on January 18, 2011 in Book 2011, Page 214.

As assigned to SBA Infrastructure, LLC pursuant to that certain Assignment and Assumption Agreement dated on or about the date hereof, as evidenced by that certain Memorandum of Assignment to be recorded.

Schedule B-2

Leasehold Interest

PART OF THE SOUTHWEST FRACTIONAL QUARTER OF SECTION 31, TOWNSHIP 89 NORTH, RANGE 4 WEST OF THE 5TH P.M., DELAWARE COUNTY, IOWA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT A POINT OF REFERENCE AT THE NORTH QUARTER CORNER OF SECTION 1, TOWNSHIP 88 NORTH, RANGE 5 WEST OF THE 5TH P.M.; THENCE NORTH 88° 22' 02" EAST ALONG THE NORTH LINE OF TOWNSHIP 88 NORTH. RANGE 5 WEST AND THE SOUTH LINE OF TOWNSHIP 89 NORTH, RANGE 4 WEST 631.12 FEET; THENCE NORTH 00° 00' 00" WEST 210.27 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING NORTH 00° 00' 00" WEST 100.00 FEET; THENCE SOUTH 90° 00' 00" EAST 100.00 FEET; THENCE SOUTH 00° 00' 00" EAST 100.00 FEET; THENCE NORTH 90° 00' 00" WEST 100.00 FEET TO THE POINT OF BEGINNING. THIS LEASE AREA CONTAINS 1000 SQUARE FEET, MORE OR LESS.