



Document 2006 2198

Book 2006 Page 2198 Type 05 001 Pages 11

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MICHELLE UTSLER, COUNTY RECORDER
MADISON IOWA

ASSIGNMENT AGREEMENT

COMPUTER	<input checked="" type="checkbox"/>
RECORDED	<input checked="" type="checkbox"/>
COMPARED	<input type="checkbox"/>

X

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

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

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 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.

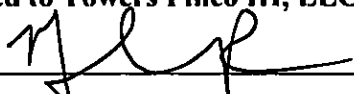
3. **No Substitution or Novation.** Neither this Assignment Agreement, nor the Applicable Existing Mortgage, as modified by this Assignment Agreement, nor anything contained herein shall be construed as a substitution or novation of Borrower's indebtedness to Acquisitions II Lenders or Assignor, which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


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
Assistant General Counsel
Real Estate
Title: _____

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

On April 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
My commission expires:

 Becky L. Brodkorb
My Commission DD285335
Expires January 27 2008

SCHEDULE 2

(List of Sites Covered by the Applicable Existing Mortgage)

ORY - (DM13XC002) (10623882)

JOHNSON FARM - (DM54XC182) (10623881)

Schedule 1

Date of Instrument: 7/19/2005
Recorded Date: ~~7/26/2005~~ 8-5-05
Book/Page/Instrument: Instrument No. 2005015844
2005-3702

Exhibit A

MADISON COUNTY, IA

Tax ID: 340062566010000

A lease by and between Michael K. Johnson, 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 Book 2002, Page 1388.

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:

A Leasehold Estate, said lease area being a portion of the following described parent parcel:

The Southwest Quarter (1/4) except a tract of land commencing at the Northeast corner of said Southwest Quarter (1/4) running thence West 80 rods, thence South 46 rods, thence East 80 rods, thence North 46 rods to the place of beginning, in Section Twenty-five (25), Township seventy-six (76) North, Range Twenty-eight (28) West of the 5th P.M. Madison County, Iowa.

When recorded, return to:

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

Number

10623881

Schedule 1

Date of Instrument: 7/19/2005
Recorded Date: ~~7/26/2005~~ 8-5-05
Book/Page/Instrument: Instrument No. ~~2005015844~~ 2005-3702

Exhibit A

MADISON COUNTY, IA

Tax ID: 190030146000000 and 19019003014600100000

A lease by and between JSC Properties, Inc., 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 Book 44, Page 131.

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:

Site situated in the county of Madison, State of Iowa and legally described as: Beginning at the Southwest (SW) corner of the Southwest Quarter (SW ¼) of the Northwest Quarter (NW ¼) of Section One (1), in township Seventy-seven (77) North of Range Twenty-eight (28) West of the 5th P.M., Madison county, Iowa, thence one eight two feet (182) East, more or less, along the south line of the Southwest Quarter (SW ¼) thence North twenty-five (25) feet, more or less, to the point of beginning; Thence North fifty (50) feet, thence East fifty (50) feet, thence South fifty (50) feet, thence West fifty (50) feet back to the point of beginning.

When recorded, return to:

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

Number

10623882