

2005-037



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September 26, 2005

SOUTH JORDAN CITY, CITY OF
11175 S REDWOOD RD
SOUTH JORDAN, UT 84096

*CERTIFIED MAIL –
RETURN RECEIPT REQUESTED*

Re: Agreement Regarding Ground Lease by and between yourself, as Landlord, and Sprint (or its affiliates)

Tower Site Name: SL03XC302

Dear SOUTH JORDAN CITY, CITY OF :

Enclosed with this letter is a fully executed copy of the Agreement Regarding Ground Lease (hereinafter "Agreement") signed by you as Landlord with regard to the sublease by Global Signal, or its affiliates, of the tower facility owned by Sprint, or its affiliates referenced above.

Pursuant to the specific provisions of the Agreement, please update your records to reflect that the notice address for the Leasehold Lender has changed and **all future notices** with respect to the Agreement should be sent as follows:

Global Signal Acquisition II LLC
301 North Cattlemen Road
Suite 300
Sarasota, FL 34232

With a copy to:

Morgan Stanley Asset Funding, Inc., as Collateral Agent
1221 Avenue of the Americas
27th Floor
New York, NY, 10020

Very truly yours,

A handwritten signature in black ink, appearing to read "Keith Drucker".

Keith Drucker,
Vice President, Corporate Development
Global Signal

Enclosures

Recording requested by
and when recorded
return to:

Global Signal Inc.
301 North Cattleman Road
Suite 300
Sarasota, FL 34232
Attn: General Counsel

AGREEMENT REGARDING GROUND LEASE

THIS AGREEMENT REGARDING GROUND LEASE (this "Agreement") is made as of 5/14, 2005, between the party identified as "Landlord" on the signature page hereof and SPRINT SPECTRUM REALTY COMPANY, L.P., a Delaware limited partnership ("Tenant").

RECITALS:

A. Landlord and Tenant are now parties to that certain SITE LEASE dated July 1, 1997, a copy of which is annexed hereto as Exhibit A (the "Lease"), covering certain real property more particularly described on Exhibit A attached hereto (the "Property");

B. Pursuant to an agreement dated February 14, 2005 by and among Tenant, certain subsidiaries of Tenant and Global Signal, Inc., the Lease and the property related thereto (the "Premises") will be assigned to an affiliate of Tenant ("Tenant Affiliate"); and, after such assignment, the references to Tenant herein shall apply to Tenant Affiliate;

C. Pursuant to a sublease (the "Sublease"), Tenant Affiliate will sublease its entire interest in the Lease to an affiliate of Global Signal ("Subtenant") in exchange for certain prepaid consideration and Subtenant will then leaseback to Tenant (and/or one or more of its affiliates) the portion of the leased premises on which Tenant's telecommunications equipment is currently located in exchange for certain ongoing payments (collectively, the "Lease and Lease Back Transactions");

D. Certain lenders (each, together with their successors and assigns, a "Lender") may make a loan to Subtenant or certain of its affiliates secured by a mortgage or other security instrument encumbering Subtenant's interest in the Sublease; and

For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. Consent. To the extent any such consent is required by the Lease, Landlord hereby consents (a) to the assignment of the Lease from the original tenant under the Lease (an affiliate of Tenant) to Tenant, (b) to the acquisition by Tenant Affiliate (or any affiliate thereof), directly or indirectly, of Tenant's interest in the Lease, (c) to the Sublease (and the recording of a memorandum of the Sublease) and (d) to the Lease and Lease Back Transaction.

2. Estoppel Certificate. Landlord certifies that (and Lender may rely on such representations) the following statements are true as of the date hereof:

(a) Tenant is the current tenant under the Lease (a full copy of which, including all amendments thereto, is annexed as Exhibit A), and the Lease is in full force and effect and contains the entire agreement between Landlord and Tenant with respect to the Property. Landlord is either the owner of the fee simple interest in the Property or the holder of a valid leasehold interest in the property and the person or entity signing on behalf of Landlord is authorized to do so and no other person or entity's signature is required to bind Landlord.

(b) No default exists under the Lease on the part of Tenant, and, to Landlord's knowledge, no event or condition has occurred or exists which, with notice or the passage of time or both, would constitute a default by Tenant under the Lease.

(c) No payments to Landlord are required under the Lease for the Lease and Lease Back Transactions or otherwise in connection with the above consents.

3. Agreement with Respect to the Lease and Sublease. Landlord hereby agrees with respect to the Lease as follows:

(a) Lender and Subtenant shall have all of the rights of Tenant under the Lease, including the right to exercise any renewal option(s) or purchase option(s) set forth in the Lease, and shall have the right to assign the Sublease without Landlord's further consent.

(b) Landlord shall deliver to any Lender and Subtenant (in each case at such address as shall be designated in writing to Landlord) a copy of any default notice given by Landlord to Tenant under the Lease. No default notice from Landlord to Tenant shall be deemed effective as against any Lender or Subtenant unless received by such Lender or Subtenant.

(c) If Tenant defaults on any monetary obligations under the Lease, Landlord shall accept a cure thereof by any Lender or Subtenant within thirty (30) days after delivery of notice of such defaults. For non-monetary defaults, Landlord shall not terminate the Lease for so long as a Lender or Subtenant is diligently pursuing a cure of the default, and if curing such non-monetary default requires possession of the Property, then Landlord agrees to give the Lender or Subtenant a reasonable time to obtain possession of the Property and to cure such default.

(d) Landlord acknowledges none of Tenant or Tenant Affiliate may terminate, surrender or cancel the Lease except as provided in the Lease and may not amend the Lease in a manner that materially increases the liability or obligations of Tenant or Tenant Affiliate or decreases the rights of Tenant or Tenant Affiliate without the prior written consent of Lender.

(e) If the Lease is terminated by Landlord for any reason, or otherwise rejected in bankruptcy, Landlord will enter into a new lease with either Lender or Subtenant on the same terms as the Lease, provided that all past due amounts under the Lease are paid to Landlord within 30 days of notice to Lender and Subtenant of such termination.

4. Memorandum of Lease. To the extent the Lease or a memorandum thereof has not previously been recorded, this Agreement shall constitute a "memorandum of lease" under applicable State law and may be recorded in the applicable public records, the provisions of the Lease (with certain financial terms redacted therefrom) being as set forth on Exhibit A annexed hereto and made a part hereof.

5. Notices. All notices sent to any Lender or Subtenant shall be in writing and sent by United States mail postage prepaid or other reputable courier service at the following address: c/o Global Signal Inc., 301 North Cattleman Road, Suite 300, Sarasota, FL 34232, Attn: General Counsel; or to such other address as Lender or Subtenant shall have notified Landlord in writing.

6. Miscellaneous.

(a) If this Agreement is inconsistent with the Lease, this Agreement shall control.

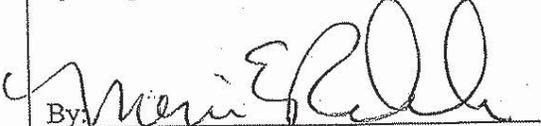
(b) This Agreement shall be binding upon Landlord and its successors and shall benefit each of Lender and Subtenant and their respective successors and assigns.

(c) This Agreement may not be amended or modified except by a written agreement executed by Landlord, any Lender and Subtenant. This Agreement may be executed in any number of separate counterparts and all signatures need not be on the same counterpart.

[SIGNATURE PAGES FOLLOW]

TENANT

IN WITNESS WHEREOF, the undersigned, pursuant to proper authority, has duly executed, acknowledged and delivered this instrument as its true act and deed.

	<p>SPRINT SPECTRUM REALTY COMPANY, L.P., a Delaware limited partnership, successor by assignment to Sprint Spectrum L.P.</p> <p>By: </p> <p>Name: Monica E. Rademacher Title: Lease Specialist II, EPS - T&PS</p>
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LANDLORD

IN WITNESS WHEREOF, the undersigned, by its duly elected officer(s) and pursuant to proper authority of its board of directors has duly executed, acknowledged and delivered this instrument as its true act and deed.

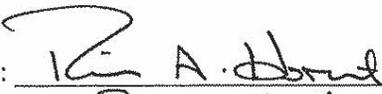
	<p>SOUTH JORDAN CITY, a municipal corporation</p> <p>By: <u></u> Name: <u>RICKY A. HORST</u> Title: <u>CITY MANAGER</u></p>
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EXHIBIT A

Lease and Legal Description

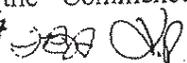
(see attached)

Site: No. 302
Market: Salt Lake

SITE LEASE

THIS SITE LEASE (the "Lease") is effective this 15th day of July, 1997, between SOUTH JORDAN CITY, a Municipal Corporation ("Landlord"), and SPRINT SPECTRUM L.P., a Delaware Limited Partnership ("Tenant").

1. Premises. Subject to the following terms and conditions, Landlord hereby leases to Tenant (the "Lease") the use of a portion of the real property described in the attached Exhibit "A" (the "Property") sufficient for placement of Antenna Facilities (as defined below), together with all necessary space and easements for access and utilities, as generally described in attached Exhibit "B" (collectively referred to hereinafter as the "Premises"). The Premises, located ~~at~~ within the Redwood Rd. City Park South Jordan, Utah, comprise approximately Six Hundred Sixteen square feet (616 sq. ft.)

2. Term. The term of this Lease shall be ten (10) years commencing on the 15th day of July, 1997 (the "Commencement Date"), and terminating at midnight on the 15th day of July, 2007. ~~2007~~ 

3. Permitted Use. The Premises may be used by Tenant for, among other things, the transmission and reception of radio communication signals and for the construction, maintenance, repair or replacement of related facilities, towers, antennas, equipment or equipment cabinets and related activities. Tenant shall obtain, at Tenant's expense, all Governmental Approvals and may (prior to or after the Commencement Date) obtain a title report, perform surveys, soils tests, and other engineering procedures on, under and over the Premises as necessary to determine that Tenant's use of the Site will be compatible with Tenant's engineering specifications, system, design, operations and Governmental Approvals. If necessary, Tenant has the right to immediately terminate this Lease if Tenant notifies Landlord of unacceptable results of any title report, environmental survey or soils test prior to Tenant's installation of the Antenna Facilities (as defined below) on the Premises.

4. Rent. Tenant shall pay Landlord, as Rent, the sum of Eleven Thousand Five Hundred Dollars (\$11,500.00) per year ("Rent"). Rent shall be payable on the anniversary of the Commencement Date, in advance, to Landlord at it's address specified in Section 12 below. The Base Rent shall be increased annually effective as of each anniversary of the Commencement Date by an amount equal to the greater of six percent (6%) or the percentage increase in the CPI over the CPI for the twelve (12) months prior to the adjustment date. However, the annual increase shall not exceed seven and one-half percent (7.5%) per annum. "CPI" means the Consumer Price Index for All Urban Consumers, U.S. City Average, All

Items, issued by the Bureau of Labor Statistics for the United States Department of Labor (1982-84=100). If the CPI is converted to a different standard referenced base or otherwise revised, the adjustment set forth in this paragraph shall be made with the use of the conversion formula published by the Bureau of Labor Statistics.

5. Holdover. If Tenant shall remain in possession of the Premises at the expiration of this Lease or Renewal Term without a written agreement, such tenancy shall be deemed a month-to-month tenancy under the same terms and conditions of this Lease, except that rent shall be calculated monthly, based upon 125% of one-twelfth of the previous year's rent amount.

6. Interference. Tenant shall not use the Premises in any way which interferes with the use of the Property by Landlord, or lessees or licensees of Landlord, with rights in the Property prior in time to Tenant's (subject to Tenant's rights under this Lease, including without limitation, non-interference). Similarly, Landlord shall not use, nor shall Landlord permit its tenants, licensees, employees, invitees or agents to use, any portion of the Property in any way which interferes with the operations of Tenant. Such interference shall be deemed a material breach by the interfering party, who shall, upon written notice from the other, be responsible for terminating said interference. In the event any such interference does not cease promptly, the parties acknowledge that continuing interference may cause irreparable injury and, therefore, the injured party shall have the right, in addition to any other rights that it may have at law or in equity, to bring action to enjoin such interference or to terminate this Lease immediately upon written notice.

7. Improvements; Utilities; Access.

- (a) Tenant shall have the right, at its expense, to erect and maintain on the Premises improvements, personal property and facilities necessary to operate its system, electronic equipment shelter, and related cables and utility lines (collectively the "Antenna Facilities"). The Antenna Facilities shall be initially configured generally as set forth in Exhibit "C" attached hereto and incorporated by reference. Tenant shall have the right to replace or upgrade the Antenna Facilities at any time during the term of this Lease. Tenant shall cause all construction to occur free of liens and in compliance with all applicable laws and ordinances. The Antenna Facilities shall remain the exclusive property of Tenant. Tenant shall have the right and responsibility to remove the Antenna Facilities upon termination of this Lease.
- (b) Tenant, at its expense, may use any and all appropriate means of restricting access to the Antenna Facilities, including the construction of a fence, the materials and specifications of which are subject to the written approval of the Landlord.

- (c) Tenant shall, at Tenant's expense, keep and maintain the Antenna Facilities now or hereafter located on the Property in commercially reasonable condition and repair during the term of this Lease, normal wear and tear excepted. Upon termination of this Lease, the Premises shall be returned to Landlord in good, usable condition, normal wear and tear excepted.
- (d) Tenant shall have the right to install utilities, at Tenant's expense, and to improve the present utilities on the Premises (including, but not limited to, the installation of emergency power generators). Tenant shall, wherever practicable, install separate meters for utilities used on the Property. In the event separate meters are not installed, Tenant shall pay the periodic charges for all utilities attributable to Tenant's use. Landlord shall diligently correct any variation, interruption or failure of utility service.
- (e) As partial consideration for Rent paid under this Lease, Landlord hereby grants Tenant an easement ("Easement") for ingress, egress, and access (including access as described in Section 1) to the Premises adequate to install and maintain utilities, which include, but are not limited to, the installation of underground power and telephone service cable, and to service the Premises and the Antenna Facilities at all times during the term of this Lease or any Renewal Term. Upon prior written notice, provided Tenant's Antenna Facilities remain fully functional and continue to transmit at full power, Landlord shall have the right, at Landlord's sole expense, to relocate the Easement of Tenant, provided such new location shall not materially interfere with Tenant's operations. Any Easement provided hereunder shall have the same term as this Lease.
- (f) Tenant shall have access twenty-four (24) hours a day, seven (7) days a week to the Premises at all times during the term of this Lease.
- (g) The Tenant agrees to assist the Landlord in the installation of City equipment on the telecommunications tower as long as it does not interfere with regular telecommunications transmission of Tenant.

8. Right to Relocate. Landlord will have the one-time right to relocate the Antenna Facilities, or any part thereof, to another location on the Property, provided however that:

- (a) Such relocation will be at Tenant's sole cost and expense; be performed exclusively by Tenant or its agents; not result in any interruption of the communications service provided by Tenant on Landlord's Property; not impair, or in any manner alter, the quality of communication service provided

by Tenant on and from the Premises; and be done in accordance with the terms and conditions of subparagraphs (b) and (c) below. Upon relocation of the Antenna Facilities, the access and utility easements of Tenant shall be relocated as required to operate and maintain the communications facility of Tenant.

- (b) Landlord will exercise its relocation right under Paragraph (a), above, by (and only by) delivering written notice (the "notice") to Tenant. In the notice, Landlord will propose an alternate site on Landlord's Property to which Tenant may relocate its Antenna Facilities. Tenant will have sixty (60) days from the date it receives the notice to evaluate Landlord's proposed relocation site, during which period Tenant will have the right to conduct tests to determine the technological feasibility of the proposed relocation site. If Tenant fails to approve such proposed relocation site in writing within said sixty-day period because it is not technologically feasible for Tenant's use, the Tenant will be deemed to have disapproved such proposed relocation site. Tenant's approval of the proposed relocation site will not be unreasonably withheld or delayed. If Tenant disapproves such relocation site, the Landlord may thereafter propose another relocation site by notice to Tenant in the manner set forth above. Any relocation site which Landlord and Tenant agree upon in writing shall be referred to hereinafter as the "Relocation Site." Tenant will have a period of ninety (90) days after execution of a written agreement between the parties concerning the location and dimensions of the Relocation Site to relocate (at Tenant's expense) its Antenna Facilities to the Relocation Site.
- (c) Upon relocation of the Antenna Facilities of Tenant, or any part thereof, to the Relocation Site, all references to the Site in the Agreement will then be deemed to be references to the Relocation Site. Landlord and Tenant hereby agree that the Relocation Site (including the access and utility rights of way) may be surveyed by a licensed surveyor at the sole cost of Tenant, and such survey will then replace Exhibit "A" and become part hereof and will control or describe the Site. Except as expressly provided in this Exhibit, Landlord and Tenant hereby agree that in no event will the relocation of the Antenna Facilities of Tenant, or any part thereof, under Paragraph (b) above affect, alter, modify or otherwise change any of the terms and conditions of the foregoing Lease.

9. Termination. Except as otherwise provided herein, this Lease may be terminated, without any penalty or further liability as follows:

- (a) upon thirty (30) days written notice by Landlord for failure to cure a material default for payment of amounts due under this Lease within that thirty (30) day period;

- (b) upon thirty (30) days written notice by either party if the other party defaults and fails to cure or commence curing such default within that thirty (30) day period, or such longer period as may be required to diligently complete a cure commenced within that thirty (30) day period;
- (c) upon ninety (90) days written notice by Tenant, if it is unable to obtain, maintain, or otherwise forfeits or cancels any license, permit or Governmental Approval necessary to the installation and/or operation of the Antenna Facilities or Tenant's business;
- (d) upon ninety (90) days written notice by Tenant if the Property, building or the Antenna Facilities are or become unacceptable under Tenant's design or engineering specifications for its Antenna Facilities or the communications system to which the Antenna Facilities belong;
- (e) immediately upon written notice if the Premises or the Antenna Facilities are destroyed or damaged so as in Tenant's reasonable judgment to substantially and adversely affect the effective use of the Antenna Facilities. In such event, all rights and obligations of the parties shall cease as of the date of the damage or destruction, and Tenant shall be entitled to all reimbursements of any Rent prepaid by Tenant. If Tenant elects to continue this Lease, then all Rent shall abate until the Premises and/or Antenna Facilities are restored to the condition existing immediately prior to such damage or destruction; and,
- (f) at the time title of the Property transfers to a condemning authority, pursuant to a taking of all or a portion of the Property sufficient in Tenant's determination to render the Premises unsuitable for Tenant's use. Landlord and Tenant shall each be entitled to pursue their own separate awards with respect to such taking. Sale of all or part of the Property to a purchaser with the power of eminent domain in the face of the exercise of the power shall be taking by condemnation.

10. Taxes. Tenant shall pay any personal property taxes assessed upon, or any portion of such taxes attributable to, the Antenna Facilities.

11. Insurance and Subrogation.

- (a) Tenant will provide Commercial General Liability Insurance in an aggregate amount of \$1,000,000.00 and name Landlord, its elected officials and employees, as additional insured on the policy or policies. Tenant may satisfy this requirement by obtaining appropriate endorsement to any master policy of liability insurance Tenant may maintain. Tenant shall provide Landlord with

a certificate of insurance within thirty (30) days of written request to do so. Such policy will provide that cancellation will not occur without at least thirty (30) days prior written notice to Landlord.

- (b) Landlord and Tenant hereby mutually release each other (and their successors and assigns) from liability and waive all right of recovery against the other for any loss or damage covered by their respective first party property insurance policies for all perils insured thereunder. In the event of such insured loss, neither party's insurance company shall have a subrogated claim against the other.

12. Hold Harmless. Tenant agrees to hold Landlord, its principals, employees, agents or independent contractors, harmless from claims arising from the installation, use, maintenance, repair or removal of the Antenna Facilities, except for claims arising from the negligence or intentional acts of Landlord, its employees, agents or independent contractors.

13. Notices. All notices, requests, demands and other communication hereunder shall be in writing and shall be deemed given if personally delivered or mailed, certified mail, return receipt requested, or sent by overnight carrier to the following addresses:

If to the Tenant:

Sprint Spectrum L.P.
ATTN: Leasing Administrator
1105 West 2700 South, Suite A
Salt Lake City, UT 84119
(801) 956-2320
(801) 977-0255 FAX

with a copy to:

Sprint Spectrum L.p.
ATTN: Business Law Group
4900 South Main Street
Kansas City, MO 64112
(816) 559-2512
(816) 559-2281 FAX

If to the Landlord:

South Jordan City
ATTN: City Administrator
11175 South Redwood Road
South Jordan, UT 84095
(801) 254-3742
(801) 254-3393 FAX

with a copy to:

Mazuran and Hayes
Office of the City Attorney
1245 East Brickyard Rd., #250
Salt Lake City, UT 84106
(801) 484-6600
(801) 487-1688 FAX

14. Title and Authority; Quiet Enjoyment.

- (a) Landlord covenants and warrants to Tenant that (i) the Landlord has full right, power and authority to execute this Lease; (ii) it has good and unencumbered

title to the Property free and clear of any liens or mortgages, except those disclosed to Tenant which will not interfere with Tenant's rights to or use of the Premises; (iii) execution and performance of this Lease will not violate any laws, ordinances, covenants, or the provisions of any mortgage, lease or other agreement binding on Landlord; and (iv) Landlord shall not have unsupervised access to the Site during the term(s) of this Agreement.

- (b) Landlord covenants that at all times during the term of this Lease, Tenant's quiet enjoyment of the Premises or any part thereof shall not be disturbed as long as Tenant is not in default beyond any applicable grace or cure period.

15. Environmental Laws.

- (a) Tenant represents, warrants and agrees that it will conduct its activities on the Property in compliance with all applicable Environmental Laws (as defined in attached Exhibit "D").
- (b) Landlord represents, warrants and agrees that it has in the past and will continue in the future to conduct its activities on the Property in compliance with all applicable Environmental Laws and that to the best of Landlord's knowledge the Property is free of Hazardous Substances (as defined in attached Exhibit "D") as of the date of this Lease. Landlord shall be responsible for, and shall promptly conduct any investigation and remediation as required by any Environmental Law or common law of, all spills or other releases of Hazardous Substance(s) caused by Landlord, its principals, employees, agents and contractors, that have occurred or which may occur on the Property.
- (c) Tenant agrees to defend, indemnify and hold Landlord harmless from and against any and all claims, causes of action, demands and liability including, but not limited to, damages, costs, expenses, assessments, penalties, fines, losses, judgments and attorney's fees that Landlord may suffer due to the existence or discovery of any Hazardous Substance on the Property or the migration of any Hazardous Substance to other properties or release into the environment arising from Tenant's activities on the Property.
- (d) To the extent not otherwise immunized by Utah's Governmental Immunity Act, Landlord agrees to defend, indemnify and hold Tenant harmless from and against any and all claims, causes of action, demands and liability including, but not limited to, damages, costs, expenses, assessments, penalties, fines, losses, judgments and attorney's fees that Tenant may suffer due to the existence or discovery of any Hazardous Substance on the Property or the migration of any Hazardous Substance to other properties or released into the

environment that relate to or arise from Landlord's activities during this Lease and from all activities on the Property prior to the commencement of this Lease.

- (e) The indemnifications in this section specifically include costs incurred in connection with any investigation of site conditions or any clean-up, remedial, removal, or restoration work required by any governmental authority.

16. Assignment and Subleasing.

- (a) Tenant may assign this Lease upon written notice to Landlord to any person controlling, controlled by or under common control with Tenant, or any person or entity that, after first receiving FCC or state regulatory agency approvals, acquires Tenant's radio communications business and assumes all obligations of Tenant under the Lease. Upon such assignment, Tenant shall be relieved of all liabilities and obligations hereunder, and Landlord shall look solely to the assignee for performance under this Lease and all obligations hereunder. Tenant may sublease this Lease, upon written notice to Landlord only if such sublease is subject to the provisions of this Lease, and the sublessee executes a separate lease with the City for sublessee's facility. Tenant may otherwise assign this Lease upon written approval of Landlord, which approval shall not be unreasonably delayed or withheld.
- (b) Additionally, Tenant may upon notice to Landlord mortgage or grant a security interest in this Lease and the Antenna Facilities and may assign the Lease and the Antenna Facilities to any mortgagees or holders of security interests, including their successors or assigns (hereinafter collectively referred to as "Mortgagees"), provided such Mortgagees agree to be bound by the terms and provisions of this Lease. In such event, Landlord shall execute such consent to leasehold financing as may reasonably be required by Mortgagees. Landlord agrees to notify Tenant and Tenant's Mortgagees simultaneously of any default by Tenant and to give Mortgagees the same right to cure any default as Tenant has or to remove any property of Tenant or Mortgagees located upon the Premises, except that the cure period for any Mortgagees shall not be less than thirty (30) days after receipt of the default notice, as provided in Section of this Lease. All such notices to Mortgagees shall be sent to Mortgagees at the address(es) specified by Tenant upon entering into a financing agreement. Failure by Landlord to give Mortgagees such notice shall not diminish Landlord's rights against Tenant but shall preserve all rights of Mortgagees to cure any default and to remove any property of Tenant or Mortgagee located upon the Premises, as provided in Section 18 of this Lease.

17. Successors and Assigns. This Lease shall run with the Property and shall be binding upon and inure to the benefit of the parties, their respective successors, personal representatives and assigns.

18. Waiver of Landlord's Lien. Provided that Tenant is not in default hereunder, Landlord hereby waives any and all lien rights it may have, statutory or otherwise, concerning the Antenna Facilities or any portion thereof which shall be deemed personal property for the purposes of this Lease regardless of whether or not the same is deemed real or personal property under applicable laws, and Landlord gives Tenant and Mortgagees the right to remove all or any portion of the same from time to time, whether before or after a default under this Lease, in Tenant's and/or Mortgagees sole discretion and without Landlord's consent.

19. Miscellaneous.

- (a) Each party agrees to furnish to the other within ten (10) days after request, such truthful estoppel information as the other may reasonably request.
- (b) This Lease constitutes the entire agreement and understanding of the parties, and supersedes all offers, negotiations and other agreements. There are no representations or understandings of any kind not set forth herein. Any amendments to this Lease must be in writing and executed by both parties.
- (c) Each party agrees to cooperate with the other in executing any documents (including a Memorandum of Lease in substantially the form attached as Exhibit "E") necessary to protect its rights or use of the Premises. The Memorandum of Lease may be recorded by either party in place of this Lease.
- (d) This Lease shall be construed in accordance with the laws of the state in which the Property is situated.
- (e) If any term of this Lease is found to be void or invalid, such invalidity shall not affect the remaining terms of this Lease which shall continue in full force and effect. The parties intend that the provisions of this Lease be enforced to the fullest extent permitted by applicable law. Accordingly, the parties shall agree that if any provisions are deemed not enforceable, they shall be deemed modified to the extent necessary to make them enforceable.
- (f) The persons who have executed this Lease represent and warrant that they are duly authorized to execute this Lease in their individual or representative capacity as indicated.

- (g) The submission of this document for examination does not constitute an offer to lease or a reservation of or option for the Premises and shall become effective only upon execution by both Tenant and Landlord.
- (h) This Lease may be executed in any number of counterpart copies, each of which shall be deemed an original, but all of which together shall constitute a single instrument. All final exhibits shall be initialed by the parties hereto and shall be incorporated herein by reference.
- (i) The parties understand and acknowledge that Exhibit "A" (the legal description of the Property), Exhibit "B" (the Site Plan) and Exhibit "C" (the Equipment List) may be attached to this Lease in preliminary form. Accordingly, the parties agree that upon the preparation of final, more complete exhibits, Exhibits "A", "B" and/or "C", as the case may be, which may have been attached hereto in preliminary form, may be replaced by Lessee with such final, more complete exhibit(s).

20. Default; Attorney's Fees. If either party is in default under this Agreement for a period of (i) ten (10) days following receipt of notice from the non-defaulting party with respect to a default which may be cured solely by the payment of money, or (ii) thirty (30) days following receipt of notice from the non-defaulting party with respect to a default which may not be cured solely by the payment of money, then, in either event, the non-defaulting party may pursue any remedies available to it against the defaulting party under applicable law, including, but not limited to, the right to terminate this Agreement. If the non-monetary default may not be reasonably cured within a thirty (30) day period, this Agreement may not be terminated if the defaulting party commences action to cure the default within such thirty (30) day period and proceeds with due diligence to fully cure the default. The prevailing party in any action or proceeding in court or mutually agreed upon arbitration proceeding to enforce the terms of this Agreement is entitled to receive its reasonable attorney's fees and other reasonable enforcement costs and expenses from the non-prevailing party.

The Execution Date of this Lease is the 1st day of July, 1997.

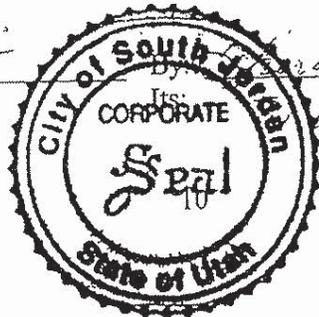
LANDLORD

SOUTH JORDAN CITY, A Municipal Corporation

ATTEST:

Ther Miller

City Recorder



Robert Blitching

TENANT

SPRINT SPECTRUM L.P., A Delaware Limited
Partnership

By: 
Its: DENNIS PASCHKE, MTA Director

EXHIBIT A*

Site Name Equestrian Park

Site Description

Site I. D. 302

Site situated in the City of South Jordan, County of Salt Lake, State of Utah commonly described as follows:

Legal Description:

All of that certain parcel or tract of land situated in the Southwest one quarter of Section 15, Township 3 South, Range 1 West of the Salt Lake Base and Meridian, at South Jordan, Salt Lake County, Utah; said parcel being a portion of that certain parcel or tract of land know The South Jordan City Municipal Park as conveyed to Municipal Building Authority Of The City Of South Jordan by Quit Claim Deed on August 25, 1994 as Entry No. 5907376 in Book 7007 at Page 1128 and 1129 of the Salt Lake County Recorders Office, described as follows:

Beginning at a point on the Grantor's land which is North 56° 05' 27" West 1579.49 feet from the South one quarter (South 1/4 Corner) of said Section 15, Township 3 South, Range 1 West of the Salt Lake Base and Meridian; said point of beginning being the Southwest corner of the proposed Repeater site; and running thence North 00° 37' 19" East 30.00 feet to Northwest corner of said site; thence South 89° 22' 41" East 30.00 feet to the Northeast corner of said site; thence South 00° 37' 19" West 30.00 feet to the Southeast corner of said site; thence North 89° 22' 41" West 30.00 feet to the point of beginning and containing 900.0 square feet or 0.021 of an acre.

Together with all rights of ingress and egress to the above described site over and across the existing roads within the park.

Owner Initials *SBJ*
SSLP Initials *SLP*

Note: Owner and SSLP may, at SSLP's option, replace this Exhibit with an exhibit setting forth the legal description of the property on which the Site is located and/or an as-built drawing depicting the Site.

*[Use this Exhibit A for PCS Site Agreement, Memorandum of PCS Site Agreement, Option Agreement and Memorandum of Option Agreement.]

Version 2.1

6-1-96

EXHIBIT B*

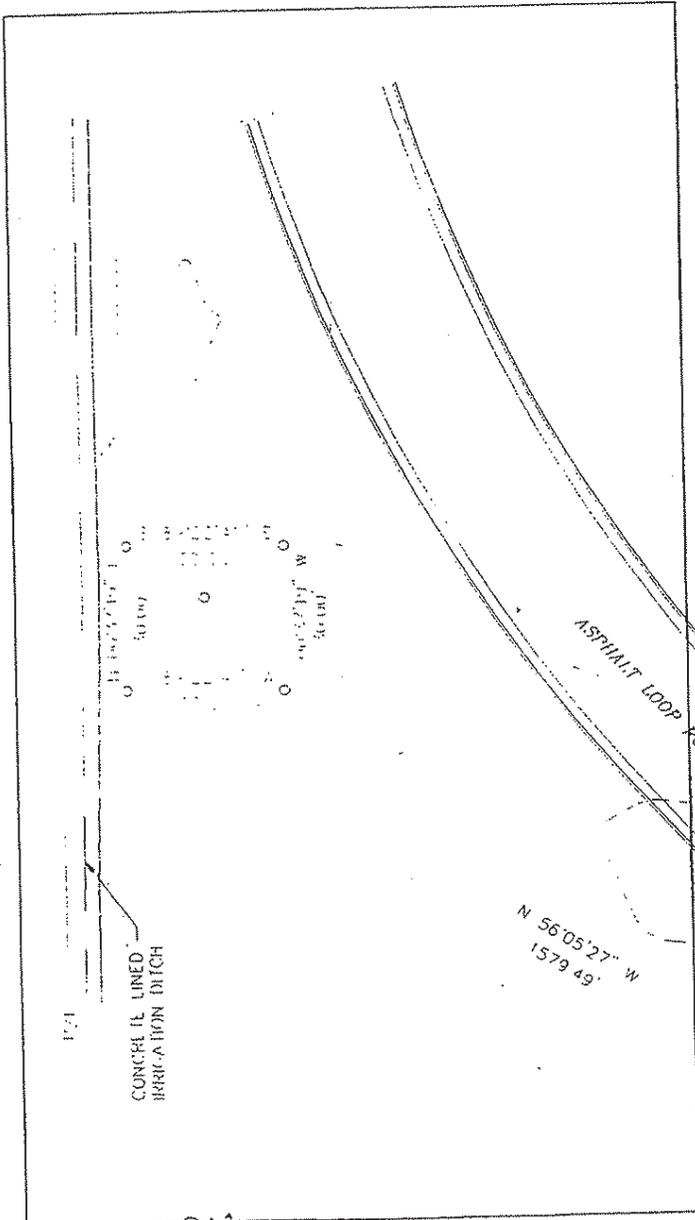
Site Name Equestrian Park

Site Description _____

Site I. D. 302

Site situated in the City of South Jordan, County of Salt Lake, State of Utah commonly described as follows:

Sketch of Site:



Owner Initials STBZ

SSLP Initials OP

Note: Owner and SSLP may, at SSLP's option, replace this Exhibit with an exhibit setting forth the legal description of the property on which the Site is located and/or an as-built drawing depicting the Site.

*[Use this Exhibit A for PCS Site Agreement, Memorandum of PCS Site Agreement, Option Agreement and Memorandum of Option Agreement.]

EXHIBIT C

Site Name Equestrian Park _____

PCS Site Agreement

Site I. D. 302 _____

Equipment List

List of equipment to be used:

- 3 Cabinets (Primary Radio, Power, Growth) -----30" x 30" x 60" mounted on a steel platform
- 6 antennas (2 each face) - Decibel #DB978H90 mounted at 100 feet, with 3 more antennas for possible growth
- Coaxial cable - Andrew 1 1/4" (running from cabinets to antennas)
- Power/Telephone cabinet mounted on side
- GPS antenna
- 100 foot monopole

Owner Initials SPDA

SSLP Initials VB

Version 2.1

6-1-96

EXHIBIT D

Site Name Equestrian Park _____

PCS Site Agreement

Site I. D. 302 _____

FCC Order

Notwithstanding the foregoing Agreement, if, during the term of the Agreement, there is a determination made pursuant to an official unappealable order of the Federal Communications Commission that use of the Site by SSLP poses a human health hazard which cannot be remediated, then (i) SSLP will immediately cease all operations on the Site, and (ii) the Agreement will terminate as of the date of such order.

Owner Initials MSL

SSLP Initials SP



March 7, 2006

VIA CERTIFIED MAIL

SOUTH JORDAN CITY, CITY OF
11175 S REDWOOD RD
SOUTH JORDAN, UT 84096

Re: Agreement Regarding Ground Lease by and between yourself, as Landlord, and Sprint, or its affiliates (hereinafter "Agreement").
Site Number: SL03XC302

Dear Landlord:

In accordance with and pursuant to that Agreement Regarding Ground Lease (hereinafter "Agreement") signed by you as Landlord with regard to the lease with Sprint PCS or its affiliates, this notice shall serve to notify you as to a change in the name, address, and contact information for the Leasehold Lender.

Pursuant to the specific provisions of the Agreement, please update your records to reflect that the notice address for the Leasehold Lender has changed and **all future notices** with respect to the lease agreement should be sent as follows:

Global Signal
301 North Cattlemen Road
Suite 300
Sarasota, Florida 34232

With a copy to: Towers Finco III LLC
Care Of: LaSalle Bank National Association
135 South LaSalle Street
Chicago, IL 60603
Attention: Asset Backed Securities Trust Services Group
Global Signal Trust III, Series 2006-1

If you have any questions, please feel free to call 888-748-3482, extension 3590.

Very truly yours,
Global Signal

Anthony J. Brisco
Senior Director, Corporate Operations

2005-37

Recording requested by
and when recorded
return to:

Global Signal Inc.
301 North Cattleman Road
Suite 300
Sarasota, FL 34232
Attn: General Counsel

AGREEMENT REGARDING GROUND LEASE

THIS AGREEMENT REGARDING GROUND LEASE (this "Agreement") is made as of _____, 2005, between the party identified as "Landlord" on the signature page hereof and SPRINT SPECTRUM REALTY COMPANY, L.P., a Delaware limited partnership ("Tenant").

RECITALS:

A. Landlord and Tenant are now parties to that certain SITE LEASE dated July 1, 1997, a copy of which is annexed hereto as Exhibit A (the "Lease"), covering certain real property more particularly described on Exhibit A attached hereto (the "Property");

B. Pursuant to an agreement dated February 14, 2005 by and among Tenant, certain subsidiaries of Tenant and Global Signal, Inc., the Lease and the property related thereto (the "Premises") will be assigned to an affiliate of Tenant ("Tenant Affiliate"); and, after such assignment, the references to Tenant herein shall apply to Tenant Affiliate;

C. Pursuant to a sublease (the "Sublease"), Tenant Affiliate will sublease its entire interest in the Lease to an affiliate of Global Signal ("Subtenant") in exchange for certain prepaid consideration and Subtenant will then leaseback to Tenant (and/or one or more of its affiliates) the portion of the leased premises on which Tenant's telecommunications equipment is currently located in exchange for certain ongoing payments (collectively, the "Lease and Lease Back Transactions");

D. Certain lenders (each, together with their successors and assigns, a "Lender") may make a loan to Subtenant or certain of its affiliates secured by a mortgage or other security instrument encumbering Subtenant's interest in the Sublease; and

For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. Consent. To the extent any such consent is required by the Lease, Landlord hereby consents (a) to the assignment of the Lease from the original tenant under the Lease (an affiliate of Tenant) to Tenant, (b) to the acquisition by Tenant Affiliate (or any affiliate thereof), directly or indirectly, of Tenant's interest in the Lease, (c) to the Sublease (and the recording of a memorandum of the Sublease) and (d) to the Lease and Lease Back Transaction.

2. Estoppel Certificate. Landlord certifies that (and Lender may rely on such representations) the following statements are true as of the date hereof:

(a) Tenant is the current tenant under the Lease (a full copy of which, including all amendments thereto, is annexed as Exhibit A), and the Lease is in full force and effect and contains the entire agreement between Landlord and Tenant with respect to the Property. Landlord is either the owner of the fee simple interest in the Property or the holder of a valid leasehold interest in the property and the person or entity signing on behalf of Landlord is authorized to do so and no other person or entity's signature is required to bind Landlord.

(b) No default exists under the Lease on the part of Tenant, and, to Landlord's knowledge, no event or condition has occurred or exists which, with notice or the passage of time or both, would constitute a default by Tenant under the Lease.

(c) No payments to Landlord are required under the Lease for the Lease and Lease Back Transactions or otherwise in connection with the above consents.

3. Agreement with Respect to the Lease and Sublease. Landlord hereby agrees with respect to the Lease as follows:

(a) Lender and Subtenant shall have all of the rights of Tenant under the Lease, including the right to exercise any renewal option(s) or purchase option(s) set forth in the Lease, and shall have the right to assign the Sublease without Landlord's further consent.

(b) Landlord shall deliver to any Lender and Subtenant (in each case at such address as shall be designated in writing to Landlord) a copy of any default notice given by Landlord to Tenant under the Lease. No default notice from Landlord to Tenant shall be deemed effective as against any Lender or Subtenant unless received by such Lender or Subtenant.

(c) If Tenant defaults on any monetary obligations under the Lease, Landlord shall accept a cure thereof by any Lender or Subtenant within thirty (30) days after delivery of notice of such defaults. For non-monetary defaults, Landlord shall not terminate the Lease for so long as a Lender or Subtenant is diligently pursuing a cure of the default, and if curing such non-monetary default requires possession of the Property, then Landlord agrees to give the Lender or Subtenant a reasonable time to obtain possession of the Property and to cure such default.

(d) Landlord acknowledges none of Tenant or Tenant Affiliate may terminate, surrender or cancel the Lease except as provided in the Lease and may not amend the Lease in a manner that materially increases the liability or obligations of Tenant or Tenant Affiliate or decreases the rights of Tenant or Tenant Affiliate without the prior written consent of Lender.

(e) If the Lease is terminated by Landlord for any reason, or otherwise rejected in bankruptcy, Landlord will enter into a new lease with either Lender or Subtenant on the same terms as the Lease, provided that all past due amounts under the Lease are paid to Landlord within 30 days of notice to Lender and Subtenant of such termination.

4. Memorandum of Lease. To the extent the Lease or a memorandum thereof has not previously been recorded, this Agreement shall constitute a "memorandum of lease" under applicable State law and may be recorded in the applicable public records, the provisions of the Lease (with certain financial terms redacted therefrom) being as set forth on Exhibit A annexed hereto and made a part hereof.

5. Notices. All notices sent to any Lender or Subtenant shall be in writing and sent by United States mail postage prepaid or other reputable courier service at the following address: c/o Global Signal Inc., 301 North Cattleman Road, Suite 300, Sarasota, FL 34232, Attn: General Counsel; or to such other address as Lender or Subtenant shall have notified Landlord in writing.

6. Miscellaneous.

(a) If this Agreement is inconsistent with the Lease, this Agreement shall control.

(b) This Agreement shall be binding upon Landlord and its successors and shall benefit each of Lender and Subtenant and their respective successors and assigns.

(c) This Agreement may not be amended or modified except by a written agreement executed by Landlord, any Lender and Subtenant. This Agreement may be executed in any number of separate counterparts and all signatures need not be on the same counterpart.

[SIGNATURE PAGES FOLLOW]

TENANT

IN WITNESS WHEREOF, the undersigned, by its duly elected officer(s) and pursuant to proper authority has duly executed, acknowledged and delivered this instrument as its true act and deed.

	<p>SPRINT SPECTRUM REALTY COMPANY, L.P., a Delaware limited partnership</p> <p>By: _____ Name: _____ Title: _____</p>
--	---

LANDLORD

IN WITNESS WHEREOF, the undersigned, by its duly elected officer(s) and pursuant to proper authority of its board of directors has duly executed, acknowledged and delivered this instrument as its true act and deed.

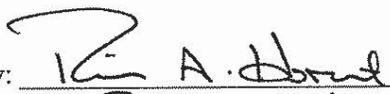
	<p>SOUTH JORDAN CITY, a municipal corporation</p> <p>By: <u></u> Name: <u>Ricky A. HORST</u> Title: <u>CITY MANAGER</u></p>
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EXHIBIT A

Lease and Legal Description

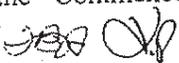
(see attached)

Site: No. 302
Market: Salt Lake

SITE LEASE

THIS SITE LEASE (the "Lease") is effective this 15th day of July, 1997, between SOUTH JORDAN CITY, a Municipal Corporation ("Landlord"), and SPRINT SPECTRUM L.P., a Delaware Limited Partnership ("Tenant").

1. Premises. Subject to the following terms and conditions, Landlord hereby leases to Tenant (the "Lease") the use of a portion of the real property described in the attached Exhibit "A" (the "Property") sufficient for placement of Antenna Facilities (as defined below), together with all necessary space and easements for access and utilities, as generally described in attached Exhibit "B" (collectively referred to hereinafter as the "Premises"). The Premises, located ~~at~~ within the Redwood Rd. City Park South Jordan, Utah, comprise approximately Six Hundred Sixteen square feet (616 sq. ft.)

2. Term. The term of this Lease shall be ten (10) years commencing on the 15th day of July, 1997 (the "Commencement Date"), and terminating at midnight on the 15th day of July, 2007. 

3. Permitted Use. The Premises may be used by Tenant for, among other things, the transmission and reception of radio communication signals and for the construction, maintenance, repair or replacement of related facilities, towers, antennas, equipment or equipment cabinets and related activities. Tenant shall obtain, at Tenant's expense, all Governmental Approvals and may (prior to or after the Commencement Date) obtain a title report, perform surveys, soils tests, and other engineering procedures on, under and over the Premises as necessary to determine that Tenant's use of the Site will be compatible with Tenant's engineering specifications, system, design, operations and Governmental Approvals. If necessary, Tenant has the right to immediately terminate this Lease if Tenant notifies Landlord of unacceptable results of any title report, environmental survey or soils test prior to Tenant's installation of the Antenna Facilities (as defined below) on the Premises.

4. Rent. Tenant shall pay Landlord, as Rent, the sum of Eleven Thousand Five Hundred Dollars (\$11,500.00) per year ("Rent"). Rent shall be payable on the anniversary of the Commencement Date, in advance, to Landlord at its address specified in Section 12 below. The Base Rent shall be increased annually effective as of each anniversary of the Commencement Date by an amount equal to the greater of six percent (6%) or the percentage increase in the CPI over the CPI for the twelve (12) months prior to the adjustment date. However, the annual increase shall not exceed seven and one-half percent (7.5%) per annum. "CPI" means the Consumer Price Index for All Urban Consumers, U.S. City Average. All

Items, issued by the Bureau of Labor Statistics for the United States Department of Labor (1982-84=100). If the CPI is converted to a different standard referenced base or otherwise revised, the adjustment set forth in this paragraph shall be made with the use of the conversion formula published by the Bureau of Labor Statistics.

5. Holdover. If Tenant shall remain in possession of the Premises at the expiration of this Lease or Renewal Term without a written agreement, such tenancy shall be deemed a month-to-month tenancy under the same terms and conditions of this Lease, except that rent shall be calculated monthly, based upon 125% of one-twelfth of the previous year's rent amount.

6. Interference. Tenant shall not use the Premises in any way which interferes with the use of the Property by Landlord, or lessees or licensees of Landlord, with rights in the Property prior in time to Tenant's (subject to Tenant's rights under this Lease, including without limitation, non-interference). Similarly, Landlord shall not use, nor shall Landlord permit its tenants, licensees, employees, invitees or agents to use, any portion of the Property in any way which interferes with the operations of Tenant. Such interference shall be deemed a material breach by the interfering party, who shall, upon written notice from the other, be responsible for terminating said interference. In the event any such interference does not cease promptly, the parties acknowledge that continuing interference may cause irreparable injury and, therefore, the injured party shall have the right, in addition to any other rights that it may have at law or in equity, to bring action to enjoin such interference or to terminate this Lease immediately upon written notice.

7. Improvements; Utilities; Access.

- (a) Tenant shall have the right, at its expense, to erect and maintain on the Premises improvements, personal property and facilities necessary to operate its system, electronic equipment shelter, and related cables and utility lines (collectively the "Antenna Facilities"). The Antenna Facilities shall be initially configured generally as set forth in Exhibit "C" attached hereto and incorporated by reference. Tenant shall have the right to replace or upgrade the Antenna Facilities at any time during the term of this Lease. Tenant shall cause all construction to occur free of liens and in compliance with all applicable laws and ordinances. The Antenna Facilities shall remain the exclusive property of Tenant. Tenant shall have the right and responsibility to remove the Antenna Facilities upon termination of this Lease.
- (b) Tenant, at its expense, may use any and all appropriate means of restricting access to the Antenna Facilities, including the construction of a fence, the materials and specifications of which are subject to the written approval of the Landlord.

- (c) Tenant shall, at Tenant's expense, keep and maintain the Antenna Facilities now or hereafter located on the Property in commercially reasonable condition and repair during the term of this Lease, normal wear and tear excepted. Upon termination of this Lease, the Premises shall be returned to Landlord in good, usable condition, normal wear and tear excepted.
- (d) Tenant shall have the right to install utilities, at Tenant's expense, and to improve the present utilities on the Premises (including, but not limited to, the installation of emergency power generators). Tenant shall, wherever practicable, install separate meters for utilities used on the Property. In the event separate meters are not installed, Tenant shall pay the periodic charges for all utilities attributable to Tenant's use. Landlord shall diligently correct any variation, interruption or failure of utility service.
- (e) As partial consideration for Rent paid under this Lease, Landlord hereby grants Tenant an easement ("Easement") for ingress, egress, and access (including access as described in Section 1) to the Premises adequate to install and maintain utilities, which include, but are not limited to, the installation of underground power and telephone service cable, and to service the Premises and the Antenna Facilities at all times during the term of this Lease or any Renewal Term. Upon prior written notice, provided Tenant's Antenna Facilities remain fully functional and continue to transmit at full power, Landlord shall have the right, at Landlord's sole expense, to relocate the Easement of Tenant, provided such new location shall not materially interfere with Tenant's operations. Any Easement provided hereunder shall have the same term as this Lease.
- (f) Tenant shall have access twenty-four (24) hours a day, seven (7) days a week to the Premises at all times during the term of this Lease.
- (g) The Tenant agrees to assist the Landlord in the installation of City equipment on the telecommunications tower as long as it does not interfere with regular telecommunications transmission of Tenant.

8. Right to Relocate. Landlord will have the one-time right to relocate the Antenna Facilities, or any part thereof, to another location on the Property, provided however that:

- (a) Such relocation will be at Tenant's sole cost and expense; be performed exclusively by Tenant or its agents; not result in any interruption of the communications service provided by Tenant on Landlord's Property; not impair, or in any manner alter, the quality of communication service provided

by Tenant on and from the Premises; and be done in accordance with the terms and conditions of subparagraphs (b) and (c) below. Upon relocation of the Antenna Facilities, the access and utility easements of Tenant shall be relocated as required to operate and maintain the communications facility of Tenant.

- (b) Landlord will exercise its relocation right under Paragraph (a), above, by (and only by) delivering written notice (the "notice") to Tenant. In the notice, Landlord will propose an alternate site on Landlord's Property to which Tenant may relocate its Antenna Facilities. Tenant will have sixty (60) days from the date it receives the notice to evaluate Landlord's proposed relocation site, during which period Tenant will have the right to conduct tests to determine the technological feasibility of the proposed relocation site. If Tenant fails to approve such proposed relocation site in writing within said sixty-day period because it is not technologically feasible for Tenant's use, the Tenant will be deemed to have disapproved such proposed relocation site. Tenant's approval of the proposed relocation site will not be unreasonably withheld or delayed. If Tenant disapproves such relocation site, the Landlord may thereafter propose another relocation site by notice to Tenant in the manner set forth above. Any relocation site which Landlord and Tenant agree upon in writing shall be referred to hereinafter as the "Relocation Site." Tenant will have a period of ninety (90) days after execution of a written agreement between the parties concerning the location and dimensions of the Relocation Site to relocate (at Tenant's expense) its Antenna Facilities to the Relocation Site.
- (c) Upon relocation of the Antenna Facilities of Tenant, or any part thereof, to the Relocation Site, all references to the Site in the Agreement will then be deemed to be references to the Relocation Site. Landlord and Tenant hereby agree that the Relocation Site (including the access and utility rights of way) may be surveyed by a licensed surveyor at the sole cost of Tenant, and such survey will then replace Exhibit "A" and become part hereof and will control or describe the Site. Except as expressly provided in this Exhibit, Landlord and Tenant hereby agree that in no event will the relocation of the Antenna Facilities of Tenant, or any part thereof, under Paragraph (b) above affect, alter, modify or otherwise change any of the terms and conditions of the foregoing Lease.

9. Termination. Except as otherwise provided herein, this Lease may be terminated, without any penalty or further liability as follows:

- (a) upon thirty (30) days written notice by Landlord for failure to cure a material default for payment of amounts due under this Lease within that thirty (30) day period;

- (b) upon thirty (30) days written notice by either party if the other party defaults and fails to cure or commence curing such default within that thirty (30) day period, or such longer period as may be required to diligently complete a cure commenced within that thirty (30) day period;
- (c) upon ninety (90) days written notice by Tenant, if it is unable to obtain, maintain, or otherwise forfeits or cancels any license, permit or Governmental Approval necessary to the installation and/or operation of the Antenna Facilities or Tenant's business;
- (d) upon ninety (90) days written notice by Tenant if the Property, building or the Antenna Facilities are or become unacceptable under Tenant's design or engineering specifications for its Antenna Facilities or the communications system to which the Antenna Facilities belong;
- (e) immediately upon written notice if the Premises or the Antenna Facilities are destroyed or damaged so as in Tenant's reasonable judgment to substantially and adversely affect the effective use of the Antenna Facilities. In such event, all rights and obligations of the parties shall cease as of the date of the damage or destruction, and Tenant shall be entitled to all reimbursements of any Rent prepaid by Tenant. If Tenant elects to continue this Lease, then all Rent shall abate until the Premises and/or Antenna Facilities are restored to the condition existing immediately prior to such damage or destruction; and,
- (f) at the time title of the Property transfers to a condemning authority, pursuant to a taking of all or a portion of the Property sufficient in Tenant's determination to render the Premises unsuitable for Tenant's use. Landlord and Tenant shall each be entitled to pursue their own separate awards with respect to such taking. Sale of all or part of the Property to a purchaser with the power of eminent domain in the face of the exercise of the power shall be taking by condemnation.

10. Taxes. Tenant shall pay any personal property taxes assessed upon, or any portion of such taxes attributable to, the Antenna Facilities.

11. Insurance and Subrogation.

- (a) Tenant will provide Commercial General Liability Insurance in an aggregate amount of \$1,000,000.00 and name Landlord, its elected officials and employees, as additional insured on the policy or policies. Tenant may satisfy this requirement by obtaining appropriate endorsement to any master policy of liability insurance Tenant may maintain. Tenant shall provide Landlord with

a certificate of insurance within thirty (30) days of written request to do so. Such policy will provide that cancellation will not occur without at least thirty (30) days prior written notice to Landlord.

- (b) Landlord and Tenant hereby mutually release each other (and their successors and assigns from liability and waive all right of recovery against the other for any loss or damage covered by their respective first party property insurance policies for all perils insured thereunder. In the event of such insured loss, neither party's insurance company shall have a subrogated claim against the other.

12. Hold Harmless. Tenant agrees to hold Landlord, its principals, employees, agents or independent contractors, harmless from claims arising from the installation, use, maintenance, repair or removal of the Antenna Facilities, except for claims arising from the negligence or intentional acts of Landlord, its employees, agents or independent contractors.

13. Notices. All notices, requests, demands and other communication hereunder shall be in writing and shall be deemed given if personally delivered or mailed, certified mail, return receipt requested, or sent by overnight carrier to the following addresses:

If to the Tenant:

Sprint Spectrum L.P.
ATTN: Leasing Administrator
1105 West 2700 South, Suite A
Salt Lake City, UT 84119
(801) 956-2320
(801) 977-0255 FAX

with a copy to:

Sprint Spectrum L.p.
ATTN: Business Law Group
4900 South Main Street
Kansas City, MO 64112
(816) 559-2512
(816) 559-2281 FAX

If to the Landlord:

South Jordan City
ATTN: City Administrator
11175 South Redwood Road
South Jordan, UT 84095
(801) 254-3742
(801) 254-3393 FAX

with a copy to:

Mazuran and Hayes
Office of the City Attorney
1245 East Brickyard Rd., #250
Salt Lake City, UT 84106
(801) 484-6600
(801) 487-1688 FAX

14. Title and Authority; Quiet Enjoyment.

- (a) Landlord covenants and warrants to Tenant that (i) the Landlord has full right, power and authority to execute this Lease; (ii) it has good and unencumbered

title to the Property free and clear of any liens or mortgages, except those disclosed to Tenant which will not interfere with Tenant's rights to or use of the Premises; (iii) execution and performance of this Lease will not violate any laws, ordinances, covenants, or the provisions of any mortgage, lease or other agreement binding on Landlord; and (iv) Landlord shall not have unsupervised access to the Site during the term(s) of this Agreement.

- (b) Landlord covenants that at all times during the term of this Lease, Tenant's quiet enjoyment of the Premises or any part thereof shall not be disturbed as long as Tenant is not in default beyond any applicable grace or cure period.

15. Environmental Laws.

- (a) Tenant represents, warrants and agrees that it will conduct its activities on the Property in compliance with all applicable Environmental Laws (as defined in attached Exhibit "D").
- (b) Landlord represents, warrants and agrees that it has in the past and will continue in the future to conduct its activities on the Property in compliance with all applicable Environmental Laws and that to the best of Landlord's knowledge the Property is free of Hazardous Substances (as defined in attached Exhibit "D") as of the date of this Lease. Landlord shall be responsible for, and shall promptly conduct any investigation and remediation as required by any Environmental Law or common law of, all spills or other releases of Hazardous Substance(s) caused by Landlord, its principals, employees, agents and contractors, that have occurred or which may occur on the Property.
- (c) Tenant agrees to defend, indemnify and hold Landlord harmless from and against any and all claims, causes of action, demands and liability including, but not limited to, damages, costs, expenses, assessments, penalties, fines, losses, judgments and attorney's fees that Landlord may suffer due to the existence or discovery of any Hazardous Substance on the Property or the migration of any Hazardous Substance to other properties or release into the environment arising from Tenant's activities on the Property.
- (d) To the extent not otherwise immunized by Utah's Governmental Immunity Act, Landlord agrees to defend, indemnify and hold Tenant harmless from and against any and all claims, causes of action, demands and liability including, but not limited to, damages, costs, expenses, assessments, penalties, fines, losses, judgments and attorney's fees that Tenant may suffer due to the existence or discovery of any Hazardous Substance on the Property or the migration of any Hazardous Substance to other properties or released into the

environment that relate to or arise from Landlord's activities during this Lease and from all activities on the Property prior to the commencement of this Lease.

- (e) The indemnifications in this section specifically include costs incurred in connection with any investigation of site conditions or any clean-up, remedial, removal, or restoration work required by any governmental authority.

16. Assignment and Subleasing.

- (a) Tenant may assign this Lease upon written notice to Landlord to any person controlling, controlled by or under common control with Tenant, or any person or entity that, after first receiving FCC or state regulatory agency approvals, acquires Tenant's radio communications business and assumes all obligations of Tenant under the Lease. Upon such assignment, Tenant shall be relieved of all liabilities and obligations hereunder, and Landlord shall look solely to the assignee for performance under this Lease and all obligations hereunder. Tenant may sublease this Lease, upon written notice to Landlord only if such sublease is subject to the provisions of this Lease, and the sublessee executes a separate lease with the City for sublessee's facility. Tenant may otherwise assign this Lease upon written approval of Landlord, which approval shall not be unreasonably delayed or withheld.
- (b) Additionally, Tenant may upon notice to Landlord mortgage or grant a security interest in this Lease and the Antenna Facilities and may assign the Lease and the Antenna Facilities to any mortgagees or holders of security interests, including their successors or assigns (hereinafter collectively referred to as "Mortgagees"), provided such Mortgagees agree to be bound by the terms and provisions of this Lease. In such event, Landlord shall execute such consent to leasehold financing as may reasonably be required by Mortgagees. Landlord agrees to notify Tenant and Tenant's Mortgagees simultaneously of any default by Tenant and to give Mortgagees the same right to cure any default as Tenant has or to remove any property of Tenant or Mortgagees located upon the Premises, except that the cure period for any Mortgagees shall not be less than thirty (30) days after receipt of the default notice, as provided in Section of this Lease. All such notices to Mortgagees shall be sent to Mortgagees at the address(es) specified by Tenant upon entering into a financing agreement. Failure by Landlord to give Mortgagees such notice shall not diminish Landlord's rights against Tenant but shall preserve all rights of Mortgagees to cure any default and to remove any property of Tenant or Mortgagee located upon the Premises, as provided in Section 18 of this Lease.

17. Successors and Assigns. This Lease shall run with the Property and shall be binding upon and inure to the benefit of the parties, their respective successors, personal representatives and assigns.

18. Waiver of Landlord's Lien. Provided that Tenant is not in default hereunder, Landlord hereby waives any and all lien rights it may have, statutory or otherwise, concerning the Antenna Facilities or any portion thereof which shall be deemed personal property for the purposes of this Lease regardless of whether or not the same is deemed real or personal property under applicable laws, and Landlord gives Tenant and Mortgagees the right to remove all or any portion of the same from time to time, whether before or after a default under this Lease, in Tenant's and/or Mortgagees sole discretion and without Landlord's consent.

19. Miscellaneous.

- (a) Each party agrees to furnish to the other within ten (10) days after request, such truthful estoppel information as the other may reasonably request.
- (b) This Lease constitutes the entire agreement and understanding of the parties, and supersedes all offers, negotiations and other agreements. There are no representations or understandings of any kind not set forth herein. Any amendments to this Lease must be in writing and executed by both parties.
- (c) Each party agrees to cooperate with the other in executing any documents (including a Memorandum of Lease in substantially the form attached as Exhibit "E") necessary to protect its rights or use of the Premises. The Memorandum of Lease may be recorded by either party in place of this Lease.
- (d) This Lease shall be construed in accordance with the laws of the state in which the Property is situated.
- (e) If any term of this Lease is found to be void or invalid, such invalidity shall not affect the remaining terms of this Lease which shall continue in full force and effect. The parties intend that the provisions of this Lease be enforced to the fullest extent permitted by applicable law. Accordingly, the parties shall agree that if any provisions are deemed not enforceable, they shall be deemed modified to the extent necessary to make them enforceable.
- (f) The persons who have executed this Lease represent and warrant that they are duly authorized to execute this Lease in their individual or representative capacity as indicated.

- (g) The submission of this document for examination does not constitute an offer to lease or a reservation of or option for the Premises and shall become effective only upon execution by both Tenant and Landlord.
- (h) This Lease may be executed in any number of counterpart copies, each of which shall be deemed an original, but all of which together shall constitute a single instrument. All final exhibits shall be initialed by the parties hereto and shall be incorporated herein by reference.
- (i) The parties understand and acknowledge that Exhibit "A" (the legal description of the Property), Exhibit "B" (the Site Plan) and Exhibit "C" (the Equipment List) may be attached to this Lease in preliminary form. Accordingly, the parties agree that upon the preparation of final, more complete exhibits, Exhibits "A", "B" and/or "C", as the case may be, which may have been attached hereto in preliminary form, may be replaced by Lessee with such final, more complete exhibit(s).

20. Default; Attorney's Fees. If either party is in default under this Agreement for a period of (i) ten (10) days following receipt of notice from the non-defaulting party with respect to a default which may be cured solely by the payment of money, or (ii) thirty (30) days following receipt of notice from the non-defaulting party with respect to a default which may not be cured solely by the payment of money, then, in either event, the non-defaulting party may pursue any remedies available to it against the defaulting party under applicable law, including, but not limited to, the right to terminate this Agreement. If the non-monetary default may not be reasonably cured within a thirty (30) day period, this Agreement may not be terminated if the defaulting party commences action to cure the default within such thirty (30) day period and proceeds with due diligence to fully cure the default. The prevailing party in any action or proceeding in court or mutually agreed upon arbitration proceeding to enforce the terms of this Agreement is entitled to receive its reasonable attorney's fees and other reasonable enforcement costs and expenses from the non-prevailing party.

The Execution Date of this Lease is the 15th day of July, 1997.

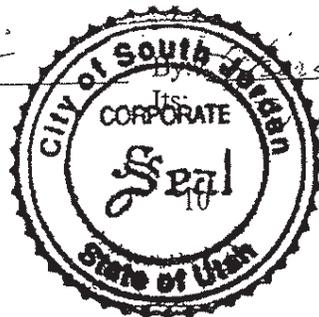
LANDLORD

SOUTH JORDAN CITY, A Municipal Corporation

ATTEST:

Travis McElmer

City Recorder



By: [Signature]

TENANT

SPRINT SPECTRUM L.P., A Delaware Limited
Partnership

By: 
Its: DENNIS PASCHKE, MTA Director

EXHIBIT A*

Site Name Equestrian Park

Site Description

Site I. D. 302

Site situated in the City of South Jordan, County of Salt Lake, State of Utah commonly described as follows:

Legal Description:

All of that certain parcel or tract of land situated in the Southwest one quarter of Section 15, Township 3 South, Range 1 West of the Salt Lake Base and Meridian, at South Jordan, Salt Lake County, Utah; said parcel being a portion of that certain parcel or tract of land know The South Jordan City Municipal Park as conveyed to Municipal Building Authority Of The City Of South Jordan by Quit Claim Deed on August 25, 1994 as Entry No. 5907376 in Book 7007 at Page 1128 and 1129 of the Salt Lake County Recorders Office, described as follows:

Beginning at a point on the Grantor's land which is North 56° 05' 27" West 1579.49 feet from the South one quarter (South 1/4 Corner) of said Section 15, Township 3 South, Range 1 West of the Salt Lake Base and Meridian; said point of beginning being the Southwest corner of the proposed Repeater site; and running thence North 00° 37' 19" East 30.00 feet to Northwest corner of said site; thence South 89° 22' 41" East 30.00 feet to the Northeast corner of said site; thence South 00° 37' 19" West 30.00 feet to the Southeast corner of said site; thence North 89° 22' 41" West 30.00 feet to the point of beginning and containing 900.0 square feet or 0.021 of an acre.

Together with all rights of ingress and egress to the above described site over and across the existing roads within the park.

Owner Initials SBJA
SSLP Initials Q.P.

Note: Owner and SSLP may, at SSLP's option, replace this Exhibit with an exhibit setting forth the legal description of the property on which the Site is located and/or an as-built drawing depicting the Site.

*[Use this Exhibit A for PCS Site Agreement, Memorandum of PCS Site Agreement, Option Agreement and Memorandum of Option Agreement.]

Version 2.1

6-1-96

EXHIBIT B*

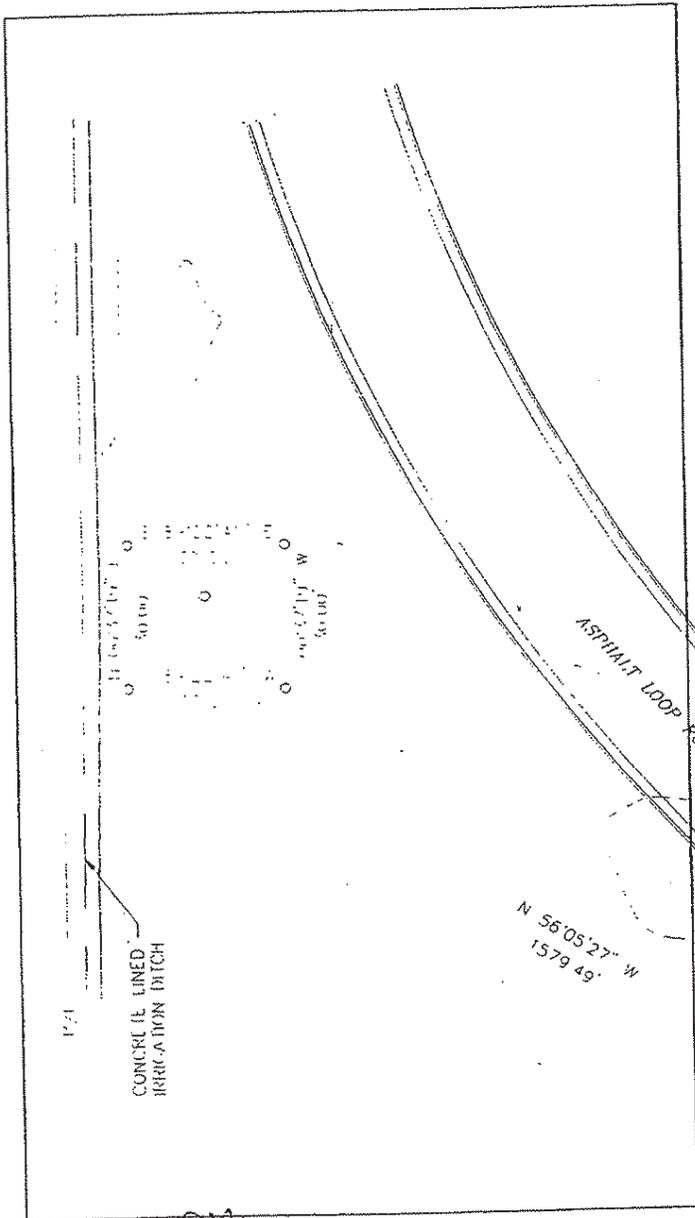
Site Name Equestrian Park

Site Description

Site I. D. 302

Site situated in the City of South Jordan, County of Salt Lake, State of Utah commonly described as follows:

Sketch of Site:



Owner Initials STB

SSLP Initials [Signature]

Note: Owner and SSLP may, at SSLP's option, replace this Exhibit with an exhibit setting forth the legal description of the property on which the Site is located and/or an as-built drawing depicting the Site.

*[Use this Exhibit A for PCS Site Agreement, Memorandum of PCS Site Agreement, Option Agreement and Memorandum of Option Agreement.]

EXHIBIT C

Site Name Equestrian Park _____

PCS Site Agreement

Site I. D. 302 _____

Equipment List

List of equipment to be used:

- 3 Cabinets (Primary Radio, Power, Growth) ----30" x 30" x 60" mounted on a steel platform
- 6 antennas (2 each face) - Decibel #DB978H90 mounted at 100 feet, with 3 more antennas for possible growth
- Coaxial cable - Andrew 1 ¼" (running from cabinets to antennas)
- Power/Telephone cabinet mounted on side
- GPS antenna
- 100 foot monopole

Owner Initials SBA

SSLP Initials CV

EXHIBIT D

Site Name Equestrian Park _____

PCS Site Agreement

Site I. D. 302 _____

FCC Order

Notwithstanding the foregoing Agreement, if, during the term of the Agreement, there is a determination made pursuant to an official unappealable order of the Federal Communications Commission that use of the Site by SSLP poses a human health hazard which cannot be remediated, then (i) SSLP will immediately cease all operations on the Site, and (ii) the Agreement will terminate as of the date of such order.

Owner Initials
SSLP Initials



Crown Castle International
2000 Corporate Drive
Canonsburg, PA 15317

Tel 866.482.8890 (toll free)
www.crowncastle.com

August 15, 2007

South Jordan City, City Of
11175 S Redwood Rd
South Jordan, UT 84096

Lease Number: 147511
BUN: 880587

Dear Landowner,

As a reminder, CCGS Holdings LLC ("Crown Castle"), a subsidiary of Crown Castle International Corp., merged with Global Signal Inc. ("Global Signal") in January 2007. Crown Castle, or its applicable subsidiaries, is responsible for the rights and obligations of Global Signal and its subsidiaries.

At Crown Castle, our Landowners are a top priority and we continuously strive to maintain a mutually beneficial relationship. For your own security, we will ask that you provide both your Business Unit Number (BUN) and Lease Number each time you contact Crown Castle. We have included both numbers at the top of this letter so that you conveniently have this information available to you at all times.

In addition, and to better serve you, we have recently established a Landowner section within the Crown Castle website (www.crowncastle.com) where you will conveniently find helpful information such as:

- **The Crown Castle Landowner Call Center**
 - (Toll Free) 866.482.8890
 - Landownercallcenter@crowncastle.com to contact Crown Castle utilizing email
 - Hours of operation
 - Street address
- **Landowner Relations Forms**
 - Change of Ownership
 - Form W-9
 - Change of Address/Phone Number
 - Direct Deposit
 - Process for submitting these forms
- **Helpful Landowner Frequently Asked Questions**
- **And more**

If you are considering extending or selling your lease, please contact Crown Castle. Given our existing relationship with you, coupled with the financial strength of our company, we can, almost without exception, offer you the best price for extending or selling your lease. Call us toll free at 866.482.8890 if you are interested in selling or extending your lease or learning more about the lease buyout options available to you. Your land is home to one or more of the towers that help Crown Castle successfully conduct business in the wireless communications industry and we are glad to have you as a member of the Crown Castle network.

Sincerely,

Mark Schrott
Vice President-Property Management