

OPTION AND GROUND LEASE AGREEMENT
STATE OF INDIANA

THIS OPTION AND GROUND LEASE AGREEMENT (the “Agreement”) is made as of the date of the final signature below, by and between TOWN OF MCCORDSVILLE, an Indiana municipal corporation (“Lessor”), and GLOBAL SIGNAL ACQUISITIONS IV LLC, a Delaware limited liability company (“Lessee”).

1. Definitions.

“Agreement” means this Option and Ground Lease Agreement.

“Approvals” means all certificates, permits, licenses and other approvals that Lessee, in its sole discretion, deems necessary for its intended use of the Leased Premises.

“Commencement Date” means the first day of the month following the month in which the Option is exercised pursuant to Section 4(C) of this Agreement.

“Defaulting Party” means the party to this Agreement that has defaulted as provided for in Section 28 of this Agreement.

“Due Diligence Investigation” has the meaning set forth in Section 3 of this Agreement.

“Easements” and “Utility Easement” have the meanings set forth in Section 8 of this Agreement.

“Hazardous Material” means any substance which is (i) designated, defined, classified or regulated as a hazardous substance, hazardous material, hazardous waste, pollutant or contaminant under any Environmental Law, as currently in effect or

as hereafter amended or enacted, (ii) a petroleum hydrocarbon, including crude oil or any fraction thereof and all petroleum products, (iii) PCBs, (iv) lead, (v) asbestos, (vi) flammable explosives, (vii) infectious materials, or (viii) radioactive materials. “Environmental Law(s)” means the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, 42 U.S.C. Sections 9601, et seq., the Resource Conservation and Recovery Act of 1976, 42 U.S.C. Sections 6901, et seq., the Toxic Substances Control Act, 15 U.S.C. Sections 2601, et seq., the Hazardous Materials Transportation Act, 49 U.S.C. 5101, et seq., and the Clean Water Act, 33 U.S.C. Sections 1251, et seq., as said laws have been supplemented or amended to date, the regulations promulgated pursuant to said laws and any other federal, state or local law, statute, rule, regulation or ordinance which regulates or proscribes the use, storage, disposal, presence, clean-up, transportation or release or threatened release into the environment of Hazardous Material.

“Improvements” means a wireless communications facility, including tower structures, equipment shelters, meter boards and related improvements and structures and uses incidental thereto.

“Initial Term” means a period of five (5) years following the Commencement Date.

“Lease Term” means the Initial Term and any Renewal Terms.

“Leased Premises” means that portion of Lessor’s Property consisting of a parcel of approximately 6,000 square feet as described in the site sketch attached hereto

as **Exhibit “B”**. The description of the Leased Premises may be modified as set forth in Section 8.

“Lessee’s Notice Address” means c/o Crown Castle USA Inc., General Counsel, Attn: Legal – Real Estate Dept., 2000 Corporate Drive, Canonsburg, PA 15317-8564, 1-866-482-8890.

“Lessor’s Notice Address” means c/o Town of McCordsville, Att: Ryan Crum, 6280 W 800 N, McCordsville, IN 46055. Phone: 1-317-335-3604.

“Lessor’s Property” means the parcel of land located in the Town of McCordsville, County of Hancock, State of Indiana, as shown on the Tax Map of said County as Tax Parcel Number 30-01-23-400-030.005-018, being further described in the instrument recorded in the Hancock County Recorder’s Office as Instrument 080007492, a copy of said instrument being attached hereto as **Exhibit ”A”**.

“Non-Defaulting Party” means the party to this Agreement that has not defaulted as provided for in Section 28 of this Agreement.

“Option” means the exclusive right granted to Lessee by Lessor to lease the Leased Premises pursuant to Section 2 of this Agreement.

“Option Extension Fee” means the sum of Two Thousand Five Hundred Dollars (\$2,500.00).

“Option Fee” means the sum of Two Thousand Five Hundred Dollars (\$2,500.00).

“Option Period” means the twelve (12) month period commencing on the date of this Agreement.

“Renewal Option Period” has the meaning set forth in Section 4(A) of this Agreement.

“Renewal Term” means a period of five (5) years commencing upon the expiration of the Initial Term or prior Renewal Term, as the case may be.

“Rent” means the consideration payable by Lessee to Lessor in exchange for the Leased Premises in the amount of Twelve Thousand Dollars (\$12,000.00) per year to be paid in equal monthly installments of One Thousand Dollars (\$1,000.00) per month. After the first five (5) years of the Lease Term and every five (5) years thereafter (the “Adjustment Date”), the Rent shall increase based on the Consumer Price Index published by the Bureau of Labor and Statistics of the United States Department of Labor for all Urban Consumers, US City Average (“CPI-U”) indicator and shall be determined by dividing the CPI-U indicator published three (3) months prior to the Adjustment Date, by the CPI-U indicator published five (5) years and three (3) months prior to the Adjustment Date, and multiply the resultant number by the monthly lease rental amount of the most recent past rent. In no event shall the increase in rent calculated for any five (5) year period exceed fifteen percent (15%) of the most recent past rent.

2. Grant of Option to Lease. In consideration of the Option Fee paid by Lessee to Lessor upon Lessee’s execution of this Agreement, Lessor hereby grants to Lessee the Option during the Option Period to lease, on the terms and conditions set forth in this Agreement, the Leased Premises.

3. Due Diligence Investigation.

(A) Inspection Rights. During the Option Period, Lessee shall have the right to analyze the suitability of the Leased Premises for its intended use. Lessee and its employees, agents, contractors, engineers, and surveyors shall have the right to enter upon Lessor's Property to inspect, conduct, perform and examine soil borings, drainage testing, material sampling, surveys and other geological or engineering tests or studies of Lessor's Property, to apply for and obtain all licenses and permits required for Lessee's use of the Leased Premises from all applicable governmental or regulatory entities, and to do those things on or off Lessor's Property that, in the sole opinion of Lessee, are necessary to determine the physical condition of Lessor's Property, the environmental history of Lessor's Property, Lessor's title to Lessor's Property and the feasibility or suitability of the Leased Premises for Lessee's use as defined in this Agreement, all at Lessee's expense (the "Due Diligence Investigation"). Activities conducted in connection with Lessee's Due Diligence Investigation shall not be deemed to constitute exercise of the Option or commencement of construction of the Improvements.

(B) Temporary Access Road and Easement for Due Diligence Investigation. To facilitate Lessee's Due Diligence Investigation, Lessor hereby grants Lessee and its employees, agents, contractors, engineers and surveyors the right and an easement to construct and use a temporary pedestrian and vehicular access roadway from a public road, across Lessor's Property, to the Leased Premises. The location of said temporary pedestrian and vehicular access roadway on Lessor's Property is shown on **Exhibit "B"**. Such construction shall not be deemed to constitute exercise of the Option or commencement of construction of the Improvements.

4. Extension, Termination and Exercise of Option.

(A) Right to Extend Option Period. If the Option is not exercised or terminated by Lessee during the Option Period, the Option shall be automatically extended for four (4) additional one (1) year periods (each year a "Renewal Option Period") unless the Option is exercised or terminated by Lessee in accordance with the terms of this Agreement. In consideration of the extension of the Option pursuant to each Renewal Option Period, Lessee shall pay to Lessor the Option Extension Fee within thirty (30) days of the commencement of each Renewal Option Period.

(B) Right to Terminate Option. Lessee shall have the right to terminate this Agreement at any time prior to the expiration of the Option Period or any extension thereof by sending written notice of termination to Lessor.

(C) Expiration of Option Term; Exercise of Option. If, upon expiration of the Option Period (as it may have been extended) Lessee has not exercised the Option, this Agreement shall terminate. Upon such termination, neither party shall have any further rights or duties hereunder. Lessor shall retain the Option Fee and any Option Extension Fee previously paid. Prior to expiration of the Option Period (as it may have been extended) Lessee may exercise the Option by either (i) providing written notice to Lessor of such exercise or (ii) commencing construction of the Improvements. Upon the Commencement Date, the Lease Term shall commence and the Easements shall become effective.

5. Lessor's Cooperation. During the Option Period and the Lease Term, Lessor shall: (i) cooperate with Lessee in its efforts to perform its Due Diligence Investigation

and to obtain all of the Approvals, including all appeals; and (ii) take no action that would adversely affect the Leased Premises. Lessor acknowledges that Lessee's ability to use the Leased Premises is contingent upon Lessee obtaining and maintaining the Approvals. Lessor understands that any such application and/or the satisfaction of any requirements thereof may require Lessor's cooperation, which Lessor hereby agrees to provide. Lessor shall not "knowingly" do or permit anything that will interfere with or negate any Approvals pertaining to the Improvements or Leased Premises or cause them to be in nonconformance with applicable local, state or federal laws. Lessor agrees to execute such documents as may be necessary to obtain and thereafter maintain the Approvals, and agrees to be named as the applicant for said Approvals.

6. Lease Term. Effective upon the Commencement Date, Lessor leases the Leased Premises to Lessee for the Initial Term. The term of this Agreement shall automatically be extended for nineteen (19) successive Renewal Terms, unless this Agreement is terminated pursuant to the provisions set forth herein.

7. Rent. Beginning on the Commencement Date, Lessee shall pay Rent for the Leased Premises.

8. Leased Premises; Survey. Following exercise of the Option and completion of construction of the wireless communications facility on the Leased Premises, Lessee shall provide Lessor with a copy of an "as-built" survey, which shall depict and identify the boundaries of the Leased Premises and the Easements, and replace and supersede the sketch attached hereto as **Exhibit "B"**. The size of the Leased Premises shall not exceed 6,000 square feet in the "as-built" survey and shall be substantially similar to the depiction provided in **Exhibit "B"**. Upon

Lessor's review and approval, not to be unreasonably withheld or delayed, the "as-built" survey shall be deemed to be incorporated into this Agreement as **Exhibit "C"** even if not physically affixed hereto. The description of the Leased Premises set forth in **Exhibit "C"** shall control in the event of discrepancies between **Exhibit "B"** and **Exhibit "C"**.

9. Easements. Conditioned upon and subject to commencement of the Lease Term, Lessor grants the following easements and rights-of-way over, under and upon Lessor's Property to Lessee, Lessee's employees, agents, contractors, sublessees, licensees and their employees, agents and contractors: (i) an easement over such portions of Lessor's Property as is reasonably necessary for the construction, repair, maintenance, replacement, demolition and removal of the facility to be located upon Leased Premises; (ii) an easement over such portion of Lessor's Property as is reasonably necessary to obtain or comply with any Approvals; (iii) a thirty foot (30') wide easement in the location shown in **Exhibit "B"**, as may be amended by **Exhibit "C"**, for construction, use, maintenance and repair of an access road for ingress and egress seven (7) days per week, twenty-four (24) hours per day, for pedestrians and all types of motor vehicles, to extend from the nearest public right-of-way to the Leased Premises; and (iv) a utility easement (the "Utility Easement") in the location shown in **Exhibit "B"**, as may be amended by **Exhibit "C"**, for the installation, repair, replacement and maintenance of utility wires, poles, cables, conduits and pipes; provided that in the event that any public utility is unable or unwilling to use the Utility Easement in the location shown in **Exhibit "B"**, as may be amended by **Exhibit "C"**, at the sole option of Lessee, Lessor shall grant an alternate easement either to Lessee or directly to the

public utility at no cost and in a location acceptable to Lessee and the public utility (collectively, the “Easements”). TO HAVE AND TO HOLD the Easements for the purposes provided during the Lease Term and thereafter for a reasonable period of time for Lessee to remove its Improvements.

10. Lessee’s Right to Terminate; Effect of Termination by Lessee. Lessee shall have the right, following its exercise of the Option, to terminate this Agreement, at any time, without cause, by providing Lessor with twelve (12) months prior written notice. Upon such termination, this Agreement shall become null and void and neither party shall have any further rights or duties hereunder, except that any monies owed by either party to the other up to the date of termination shall be paid within thirty (30) days of the termination date.

11. Use of Property.

(A) By Lessee. The Leased Premises and the Easements shall be used for the purpose of (i) constructing, maintaining and operating the Improvements and (ii) uses incidental thereto, including without limitation, testing of any kind by Lessee, its customers, or invitees. Lessee may place a security fence around the perimeter of the Leased Premises. All Improvements shall be constructed at Lessee’s sole expense. Lessee will maintain the Leased Premises in a safe condition. It is the intent of the parties that Lessee’s wireless communications facility shall not constitute a fixture. Lessee and its employees, agents, contractors, or anyone performing services on behalf of Lessee shall be responsible to Lessor for any and all damages to Lessor's Property or Lessor’s personal property, caused by Lessee, its employees, agents, and contractors that occurred during the construction and/or use of the Easements.

(B) By Lessor.

(i) Provided Lessor is not in default of this Agreement, Lessee agrees to allow Lessor to install and maintain limited communications equipment (hereafter “Lessor’s Equipment”) at no more than one attachment location on the tower and at a mutually agreeable height on the tower at approximately the one hundred fifty foot (150’) rad center (“Acceptable Range”). Lessor’s Equipment to be installed on the tower may not exceed the envelope of a thirty-six inch (36”) microwave antenna or a six foot (6’) direction antenna. In the event that Lessee has the opportunity to lease or license space on the tower to a commercial customer who will be paying rent or a license fee for such space and it will be necessary to relocate Lessor’s Equipment from such Acceptable Range for said commercial customer, Lessor has the right to match the rent or license fee that Lessee would have received from the proposed commercial customer in lieu of being relocated. If Lessor is not willing to pay such rent or license fee, Lessee may relocate Lessor to another available location on the tower, which may be below the Acceptable Range.

(ii) Installation of Lessor’s Equipment provided for in Section 11(B)(i) shall be permitted provided that Lessor’s Equipment shall not cause any interference or conflict with the operations and improvements of Lessee. Lessor shall notify Lessee of its desire to install the Lessor’s Equipment and Lessor may install Lessor’s Equipment provided Lessor uses a vendor approved by Lessee to perform the installation. Lessee shall manage such installation at a cost to Lessor of 115% of the cost to Lessee to perform said management. All costs associated with installation, maintenance and decommissioning of Lessor’s Equipment will be at the sole cost and

expense of Lessor. Lessor shall not be required to pay a monthly rental fee for the use of space on the tower, but will be responsible for any fees incurred by Lessee relating to installation or use of Lessor's Equipment, including but not limited to, fees related to any required intermodulation study, AM detuning study, structural analysis, or other required testing; provided, however, Lessee agrees that such costs shall not exceed \$5,000.00 for each installation. In the event that any of Lessor's Equipment is being replaced with similar equipment, such fees may not apply as it may not be necessary to perform the same tests or analysis, but shall be determined on a case by case basis. It is understood that Lessee shall not be required to make any modifications to the tower or the Leased Premises to provide such space to Lessor. Prior to installing Lessor's Equipment, Lessor shall provide notice and plans to Lessee for Lessee's engineering approval, which approval shall not be unreasonably withheld.

(iii) Lessee shall require Lessor to enter into a standard license agreement at no cost to Lessor containing the normal and customary terms for the installation and operation of such equipment. Lessor agrees that any installation and modifications to Lessor's Equipment must be processed through Lessee's specific application process as described in Lessee's standard license agreement. Lessee may relocate Lessor's Equipment to another rad center on the tower (provided it remains within the Acceptable Range) in the event Lessee needs to use the Lessor's designated rad center for another customer, provided that Lessee shall pay the cost of such relocation and Lessor's Equipment shall not be adversely affected by the proposed relocation space. In addition to the foregoing, Lessor shall be permitted to use a portion of ground space within the Leased

Premises, not to exceed a five feet (5') by five feet (5') area, in a location to be selected by Lessee.

12. Removal of Obstructions. Lessee has the right to remove obstructions from Lessor's Property, including but not limited to vegetation, which may encroach upon, interfere with or present a hazard to Lessee's use of the Leased Premises or the Easements. Lessee shall dispose of any materials removed.

13. Hazardous Materials.

(A) Lessee's Obligation and Indemnity. Lessee shall not (either with or without negligence) cause or permit the escape, disposal or release of any Hazardous Materials on or from the Leased Premises in any manner prohibited by law. Lessee shall indemnify and hold Lessor harmless from any and all claims, damages, fines, judgments, penalties, costs, liabilities or losses (including, without limitation, any and all sums paid for settlement of claims, attorneys' fees, and consultants' and experts' fees) from the release of any Hazardous Materials on the Leased Premises if caused by Lessee or persons acting under Lessee.

(B) Lessor's Obligation and Indemnity. Lessor shall not (either with or without negligence) cause or permit the escape, disposal or release of any Hazardous Materials on or from Lessor's Property or Leased Premises in any manner prohibited by law. Lessor shall indemnify and hold Lessee harmless from any and all claims, damages, fines, judgments, penalties, costs, liabilities or losses (including, without limitation, any and all sums paid for settlement of claims, attorneys' fees, and consultants' and experts' fees) from the presence or release of any Hazardous Materials on Lessor's Property or Leased

Premises unless caused by Lessee or persons acting under Lessee.

14. Real Estate Taxes. Lessor shall pay all real estate taxes on Lessor's Property. Lessee agrees to reimburse Lessor for any documented increase in real estate or personal property taxes levied against Lessor's Property that are directly attributable to the Improvements constructed by Lessee. Lessor agrees to provide Lessee any documentation evidencing the increase and how such increase is attributable to Lessee's use. Lessee reserves the right to challenge any such assessment, and Lessor agrees to cooperate with Lessee in connection with any such challenge.

15. Insurance. At all times during the performance of its Due Diligence Investigation and during the Lease Term, Lessee, at its sole expense, shall obtain and keep in force insurance which may be required by any federal, state or local statute or ordinance of any governmental body having jurisdiction in connection with the operation of Lessee's business upon the Leased Premises.

16. Waiver of Claims and Rights of Subrogation. The parties hereby waive any and all rights of action for negligence against the other on account of damage to the Improvements, Lessor's Property or to the Leased Premises resulting from any fire or other casualty of the kind covered by property insurance policies with extended coverage, regardless of whether or not, or in what amount, such insurance is carried by the parties. All policies of property insurance carried by either party for the Improvements, Lessor's Property or the Leased Premises shall include a clause or endorsement denying to the insurer rights by way of subrogation against the other party to the extent rights have been waived by the

insured before the occurrence of injury or loss.

17. Eminent Domain. If Lessor receives notice of a proposed taking by eminent domain of any part of the Leased Premises or the Easements, Lessor will notify Lessee of the proposed taking within five (5) days of receiving said notice and Lessee will have the option to: (i) declare this Agreement null and void and thereafter neither party will have any liability or obligation hereunder; or (ii) remain in possession of that portion of the Leased Premises and Easements that will not be taken, in which event there shall be an equitable adjustment in Rent on account of the portion of the Leased Premises and Easements so taken. With either option Lessee shall have the right to contest the taking and directly pursue an award.

18. Right of First Refusal. If, during the Option Period or the Lease Term, Lessor receives an offer to purchase, make a loan, or give any consideration in exchange for any of the following interests in all or a portion of the Leased Premises: (i) fee title, (ii) a perpetual or other easement, (iii) a lease, (iv) any present or future possessory interest, (v) any or all portions of Lessor's interest in this Agreement including rent or (vi) an option to acquire any of the foregoing, Lessor shall provide written notice to Lessee of said offer ("Lessor's Notice"). Lessor's Notice shall include the prospective buyer's name, the purchase price being offered, and other consideration being offered, the other terms and conditions of the offer, the due diligence period, the proposed closing date and, if a portion of Lessor's Property is to be sold, a description of said portion. Lessee shall have a right of first refusal to purchase, at its election and on the terms and conditions as in Lessor's Notice a fee simple interest in Lessor's Property or Leased Premises or a perpetual

easement for the Leased Premises. If the Lessor's Notice is for more than the Leased Premises and Lessee elects to purchase in fee or acquire a perpetual easement in only the Leased Premises, the terms and conditions of said acquisition shall be the same terms and conditions as in Lessor's Notice but the purchase price shall be prorated on an acreage basis. If Lessee does not exercise its right of first refusal by written notice to Lessor given within thirty (30) days, Lessor may sell the property described in the Lessor's Notice. If Lessee declines to exercise its right of first refusal, then this Agreement shall continue in full force and effect and Lessee's right of first refusal shall survive any such conveyance.

19. Sale of Property. If during the Option Period, as same may be extended, or Lease Term, Lessor sells all or part of Lessor's Property, of which the Leased Premises is a part, then such sale shall be under and subject to this Agreement.

20. Surrender of Property. Upon expiration or termination of this Agreement, Lessee shall, within a reasonable time not to exceed One Hundred Eighty (180) days, remove all above ground Improvements and restore the Leased Premises as nearly as reasonably possible to its original condition, without, however, being required to replace any trees or other plants removed, or alter the then existing grading. Failure to fulfill its obligations in this Section shall be considered an event of default for which Lessor may pursue all available legal and/or equitable remedies against Lessee as a result of said breach including but not limited to damages, attorneys fees, and court costs.

21. Recording. Lessee shall have the right to record a memorandum of the Option and a memorandum of this Agreement with the appropriate recording officer. Lessor shall execute and deliver each such memorandum,

for no additional consideration, promptly upon Lessee's request.

22. Hold Harmless. Each party shall indemnify and defend the other party against, and hold the other party harmless from, any claim of liability or loss from personal injury or property damage arising from the use and occupancy of the Leased Premises or Lessor's Property by such indemnifying party, its employees, contractors, servants or agents, except to the extent such claims are caused by the intentional misconduct or negligent acts or omissions of the other party, its employees, contractors, servants or agents, but only to the extent such loss or claim is covered by the indemnifying party's insurance policy (or policies).

23. Lessor's Covenant of Title. Lessor covenants that Lessor holds good and marketable fee simple title to Lessor's Property and the Leased Premises and has full authority to enter into and execute this Agreement. Lessor further covenants that there are no encumbrances or other impediments of title that might interfere with or be adverse to Lessee.

24. Interference with Lessee's Business. Lessee shall have the exclusive right to construct, install and operate wireless communications facilities that emit radio frequencies on Lessor's Property. Lessor agrees that it will not permit the construction, installation or operation on Lessor's Property of (i) any additional wireless communications facilities or (ii) any equipment or device that interferes with Lessee's use of the Leased Premises for a wireless communications facility. Each of the covenants made by Lessor in this Section is a covenant running with the land for the benefit of the Leased Premises.

25. Quiet Enjoyment. Lessor covenants that Lessee, on paying Rent and performing the covenants of this Agreement, shall peaceably and quietly have, hold and enjoy the Leased Premises and Easements.

26. Mortgages. This Agreement, Lessee's leasehold interest and the Easements shall be subordinate to any mortgage given by Lessor which currently encumbers the Leased Premises, provided that any mortgagee shall recognize the validity of this Agreement in the event of foreclosure. In the event that the Leased Premises is or shall be encumbered by such a mortgage, Lessor shall obtain and furnish to Lessee a non-disturbance agreement for each such mortgage, in recordable form. If Lessor fails to provide any non-disturbance agreement Lessee, may withhold and accrue, without interest, the Rent until such time as Lessee receives all such documentation.

27. Title Insurance. Lessee, at Lessee's option, may obtain title insurance on the Leased Premises and Easements. Lessor shall cooperate with Lessee's efforts to obtain title insurance by executing documents or obtaining requested documentation as required by the title insurance company. If Lessor fails to provide the requested documentation within thirty (30) days of Lessee's request, or fails to provide any non-disturbance agreement required in the preceding Section of this Agreement, Lessee, at Lessee's option, may withhold and accrue, without interest, the Rent until such time as Lessee receives all such documentation.

28. Default.

(A) Notice of Default; Cure Period. In the event that there is a default by Lessor or Lessee (the "Defaulting Party") with respect to any of the provisions of this Agreement or Lessor's or Lessee's obligations under this

Agreement, the other party (the "Non-Defaulting Party") shall give the Defaulting Party written notice of such default. After receipt of such written notice, the Defaulting Party shall have thirty (30) days in which to cure any monetary default and sixty (60) days in which to cure any non-monetary default. The Defaulting Party shall have such extended periods as may be required beyond the sixty (60) day cure period to cure any non-monetary default if the nature of the cure is such that it reasonably requires more than sixty (60) days to cure, and Defaulting Party commences the cure within the sixty (60) day period and thereafter continuously and diligently pursues the cure to completion. The Non-Defaulting Party may not maintain any action or effect any remedies for default against the Defaulting Party unless and until the Defaulting Party has failed to cure the same within the time periods provided in this Section.

(B) Consequences of Lessee's Default. Lessor acknowledges that under the terms of this Agreement, Lessee has the right to terminate this Agreement at any time upon twelve (12) months' written notice. In the event that Lessor maintains any action or effects any remedies for default against Lessee, resulting in Lessee's dispossession or removal, the Rent shall be paid up and until the end of the twelve (12) month termination notice timeframe or until dispossession or removal of all property by Lessee belonging to Lessee, whichever is later. In no event shall Lessee be liable to Lessor for consequential, indirect, speculative or punitive damages in connection with or arising out of any default.

(C) Consequences of Lessor's Default. In the event that Lessor is in default beyond the applicable periods set forth above, Lessee may, at its option, upon written notice: (i) terminate this Agreement, vacate

the Leased Premises and be relieved from all further obligations under this Agreement; (ii) perform the obligation(s) of Lessor specified in such notice, in which case any expenditures reasonably made by Lessee in so doing shall be deemed paid for the account of Lessor and Lessor agrees to reimburse Lessee for said expenditures upon demand; (iii) take any actions that are consistent with Lessee's rights; (iv) sue for injunctive relief, and/or sue for specific performance, and/or sue for damages, and/or set-off from Rent any amount reasonably expended by Lessee as a result of such default.

29. Limitation on Damages. In no event shall Lessee be liable to Lessor for consequential, indirect, speculative or punitive damages in connection with or arising from this Agreement, or the use of the Leased Premises, Easements, and/or Utility Easement.

30. Lessor's Waiver. Lessor hereby waives and releases any and all liens, whether statutory or under common law, with respect to any of Lessee's Improvements now or hereafter located on the Leased Premises.

31. Applicable Law. This Agreement and the performance thereof shall be governed, interpreted, construed and regulated by the laws of the State where the Leased Premises is located. The parties agree that the venue for any litigation regarding this Agreement shall be Hancock County, Indiana.

32. Assignment, Sublease, Licensing and Encumbrance. (a) Lessee has the right, at its sole discretion, to sublease or license use of the Leased Premises, Easements and Improvements. Lessee has the further right to pledge or encumber its interest in this Agreement. Upon request to Lessor from any leasehold mortgagee, Lessor agrees to

give the holder of such leasehold mortgage written notice of any default by Lessee and an opportunity to cure any such default within fifteen (15) days after such notice with respect to monetary defaults and within a commercially reasonable period of time after such notice with respect to any non-monetary default.

(b) Lessee has the right, at its sole discretion, to assign its interest in this Agreement with Lessor's prior consent, such consent not to be unreasonably withheld delayed or denied; provided, however, Lessee may assign this Agreement without Lessor's consent to any parent, affiliate or subsidiary of Lessee, to any entity that merges with or into Lessee, or to any entity that acquires all or substantially all of Lessee's assets.

33. Miscellaneous.

(A) Entire Agreement. Lessor and Lessee agree that this Agreement contains all of the agreements, promises and understandings between Lessor and Lessee. No oral agreements, promises or understandings shall be binding upon either Lessor or Lessee in any dispute, controversy or proceeding at law. Any addition, variation or modification to this Agreement shall be void and ineffective unless made in writing and signed by the parties hereto.

(B) Captions. The captions preceding the Sections of this Agreement are intended only for convenience of reference and in no way define, limit or describe the scope of this Agreement or the intent of any provision hereof.

(C) Construction of Document. Lessor and Lessee acknowledge that this document shall not be construed in favor of or against the drafter by virtue of said party being the drafter and that this Agreement shall not be

construed as a binding offer until signed by Lessee.

(D) Notices. All notices hereunder shall be in writing and shall be given by (i) established national courier service which maintains delivery records, (ii) hand delivery, or (iii) certified or registered mail, postage prepaid, return receipt requested. Notices are effective upon receipt, or upon attempted delivery if delivery is refused or if delivery is impossible because of failure to provide reasonable means for accomplishing delivery. The notices shall be sent to Lessor at Lessor's Notice Address and to Lessee at Lessee's Notice Address.

(E) Partial Invalidity. If any term of this Agreement is found to be void or invalid, then such invalidity shall not affect the remaining terms of this Agreement, which shall continue in full force and effect.

(F) IRS Form W-9. Lessor agrees to provide Lessee with a completed IRS Form W-9, or its equivalent, upon execution of this Agreement and at such other times as may be reasonably requested by Lessee. In the event the Property is transferred, the succeeding Lessor shall have a duty at the time of such transfer to provide Lessee with a Change of Ownership Form as provided for by Lessee, a completed IRS Form W-9, or its equivalent, and other related paper work to effect a transfer in Rent to the new Lessor. Lessor's failure to provide the IRS Form W-9 within thirty (30) days after Lessee's request shall be considered a default and Lessee may take any reasonable action necessary to comply with IRS regulations including, but not limited to, withholding applicable taxes from Rent payments.

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IN WITNESS WHEREOF, Lessor and Lessee having read the foregoing and intending to be legally bound hereby, have executed this Agreement as of the day and year this Agreement is fully executed.

LESSOR:

Town of McCordsville,
an Indiana municipal corporation

By: _____

Print Name: _____

Print Title (if any): _____

Date: _____

LESSEE:

Global Signal Acquisitions IV LLC,
a Delaware limited liability company

By: _____

Print Name: _____

Print Title (if any): _____

Date: _____

EXHIBIT "A"

080007492 SWD \$22.00
07/16/2008 02:42:39P 4 PGS
Sharon Shambaugh
Hancock County Recorder IN
Recorded as Presented

APR
16
2008

DULY ENTERED
FOR TAXATION

JUL 16 2008

Linda J. Gross
Auditor of Hancock County

SPECIAL WARRANTY DEED

THIS INDENTURE WITNESSETH, that Sherwood Hills South, Inc., an Indiana corporation ("Grantor"), CONVEYS AND WARRANTS to Town of McCordsville, Indiana, an Indiana municipal corporation ("Grantee"), for the sum of Ten and 00/100 Dollars (\$10.00) and other valuable consideration, the receipt of which hereby are acknowledged, the real estate in Hancock County, in the State of Indiana, which more particularly is described on Exhibit A attached hereto and by reference made a part hereof (the "Real Estate"), subject to the lien of all real estate taxes due and payable in 2008, and thereafter, to the lien of any and all taxes and assessments due and payable from and after the date hereof, and to the following:

1. All rights of the State of Indiana and any political subdivision of the State of Indiana (including, without limitation, counties and municipalities) in and to that part of the Real Estate which has been taken or used for highways, streets, rights-of-way, drainage, legal drains, or any other purposes.
2. All easements, restrictions, covenants, licenses, agreements, conditions, liens, encumbrances and other matters of record.
3. All boundary lines disputes, encroachments, overlaps, and all other matters that would be disclosed by an accurate survey of the Real Estate.
4. All zoning and land use laws and other applicable ordinances, rules and regulations affecting the Real Estate.

Grantor, as its sole warranty herein, specially warrants to Grantee, its successors and assigns, that it will forever defend title to the Real Estate (subject to all matters to which this conveyance is hereinabove made subject) against only those claims of persons claiming title to or asserting claims affecting title to the Real Estate, or any part thereof, by, through or under Grantor, but not otherwise.

The undersigned person executing this deed on behalf of Grantor represents that he has been duly authorized by all necessary action of Grantor to execute and deliver this deed on behalf of Grantor.

Grantee's mailing address is and send tax statements to Grantee at the following address: Town Hall, 5759 West Broadway, McCordsville, Indiana 46055.

IN WITNESS WHEREOF, Grantor has caused this deed to be executed as of this 23rd day of June, 2008.

SHERWOOD HILLS SOUTH, INC.,
an Indiana corporation

By: [Signature]
Kenneth E. Blackwell, President

STATE OF INDIANA)
) SS:
COUNTY OF Monroe)

Before me, a Notary Public in and for said County and State, personally appeared Kenneth E. Blackwell, President of Sherwood Hills South, Inc., an Indiana corporation, who acknowledged the execution of the foregoing Special Warranty Deed for and on behalf of said corporation and stated that any representations contained therein are true.



Witness my hand and Notarial Seal this 23 day of June, 2008.

[Signature]
Printed Name: Lori K Gehlhausen
Notary Public

I am a resident of Monroe County, Indiana

My commission expires: Nov 8, 2008

This instrument was prepared by Richard J. Hayes, Attorney at Law, Baker & Daniels LLP, 600 East 96th Street, Suite 600, Indianapolis, Indiana 46240.

I affirm, under the penalties for perjury, that I have taken reasonable care to redact each Social Security number in this document, unless required by law: Richard J. Hayes.

EXHIBIT A

Legal Description of the Real Estate

A part of the Southeast Quarter of Section 23, Township 17 North, Range 5 East, Hancock County, Indiana, being more particularly described as follows:

Commencing at the Southeast corner of said quarter; thence NORTH 89 degrees 43 minutes 47 seconds WEST, along the south line of said quarter, 1335.77 feet to the true point of beginning; thence continuing along said south line NORTH 89 degrees 43 minutes 47 seconds WEST, a distance of 238.35 feet; thence NORTH 01 degrees 25 minutes 03 seconds EAST, a distance of 210.00 feet; thence NORTH 89 degrees 43 minutes 47 seconds WEST, a distance of 410.83 feet; thence SOUTH 01 degrees 13 minutes 35 seconds WEST, a distance of 210.00 feet to the south line of said quarter; thence NORTH 89 degrees 43 minutes 47 seconds WEST, along said south line 48.34 feet; thence NORTH 00 degrees 16 minutes 13 seconds EAST, a distance of 118.69 feet to the point of curvature of a tangent curve to the right having a radius of 464.00 feet and a chord bearing and distance of NORTH 09 degrees 10 minutes 47 seconds EAST, 143.72 feet; thence northerly along said curve through a central angle of 17 degrees 49 minutes 09 seconds for a length of 144.31 feet; thence NORTH 18 degrees 05 minutes 22 seconds EAST, a distance of 214.50 feet to a tangent curve to the left having a radius of 336.00 feet and a chord bearing and distance of NORTH 09 degrees 07 minutes 33 seconds EAST, 104.70 feet; thence northerly along said curve through a central angle of 17 degrees 55 minutes 38 seconds for a length of 105.13 feet; thence NORTH 00 degrees 09 minutes 44 seconds EAST, a distance of 253.07 feet to a tangent curve to the right having a radius of 214.00 feet and a chord bearing and distance of NORTH 28 degrees 37 minutes 58 seconds EAST, 204.03 feet; thence northerly along said curve through a central angle of 56 degrees 56 minutes 29 seconds for a length of 212.68 feet; thence NORTH 57 degrees 06 minutes 12 seconds EAST, a distance of 150.64 feet to a tangent curve to the left having a radius of 436.00 feet and a chord bearing and distance of NORTH 37 degrees 18 minutes 00 seconds EAST, 295.43 feet; thence northerly along said curve through a central angle of 39 degrees 36 minutes 25 seconds for a length of 301.39 feet; thence SOUTH 87 degrees 44 minutes 33 seconds EAST, a distance of 213.02 feet; thence SOUTH 01 degrees 10 minutes 06 seconds WEST, a distance of 1311.98 feet to the point of beginning, containing 14.89 acres, more or less.

BLACKWELL

B

END OF DOCUMENT

Blackwell Construction, Inc.

PARCEL TO
TOWN OF McCORDSVILLE
VILLAGES AT BROOKSIDE
JOB #6018



SCALE: 1"=200'

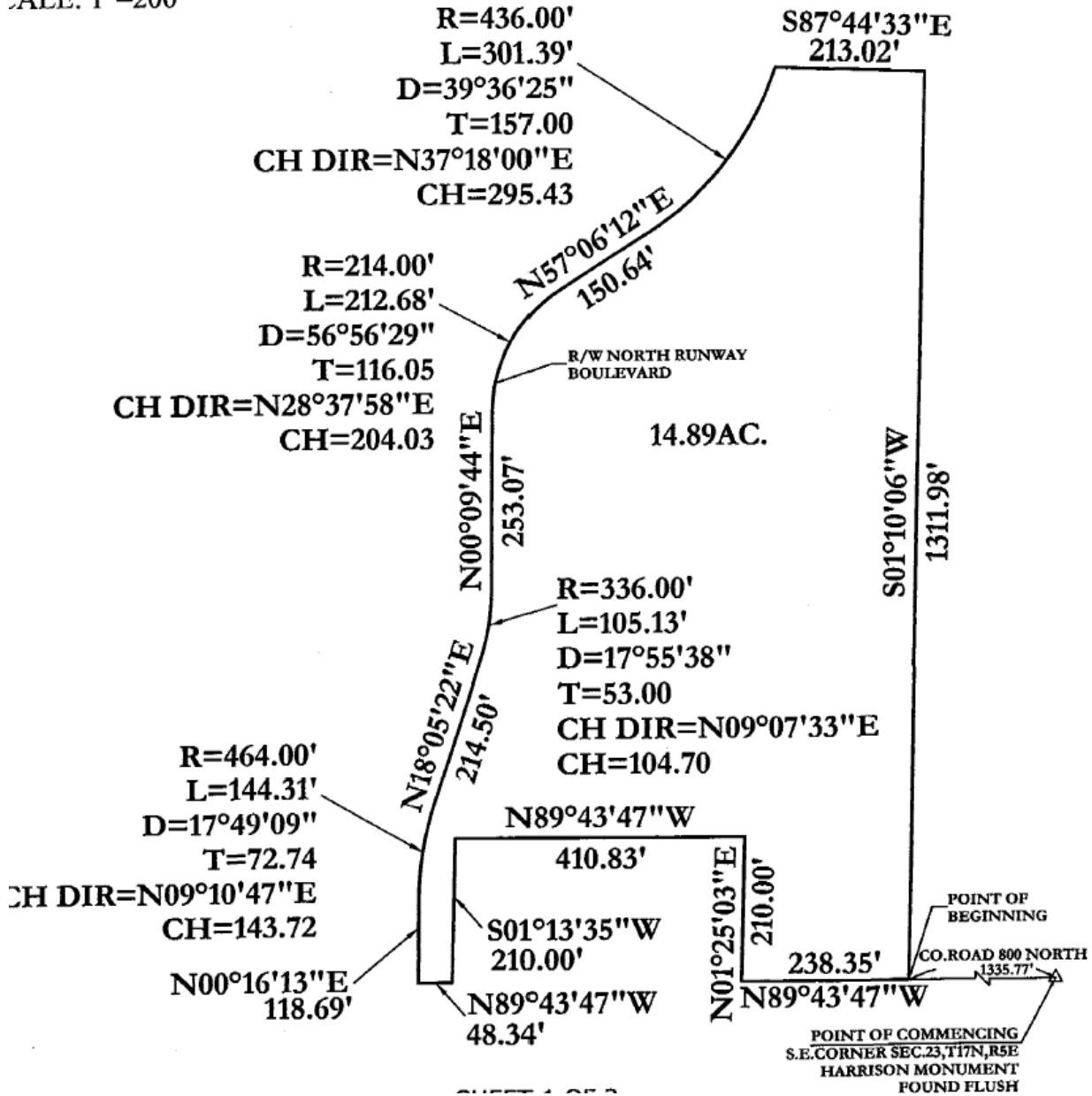
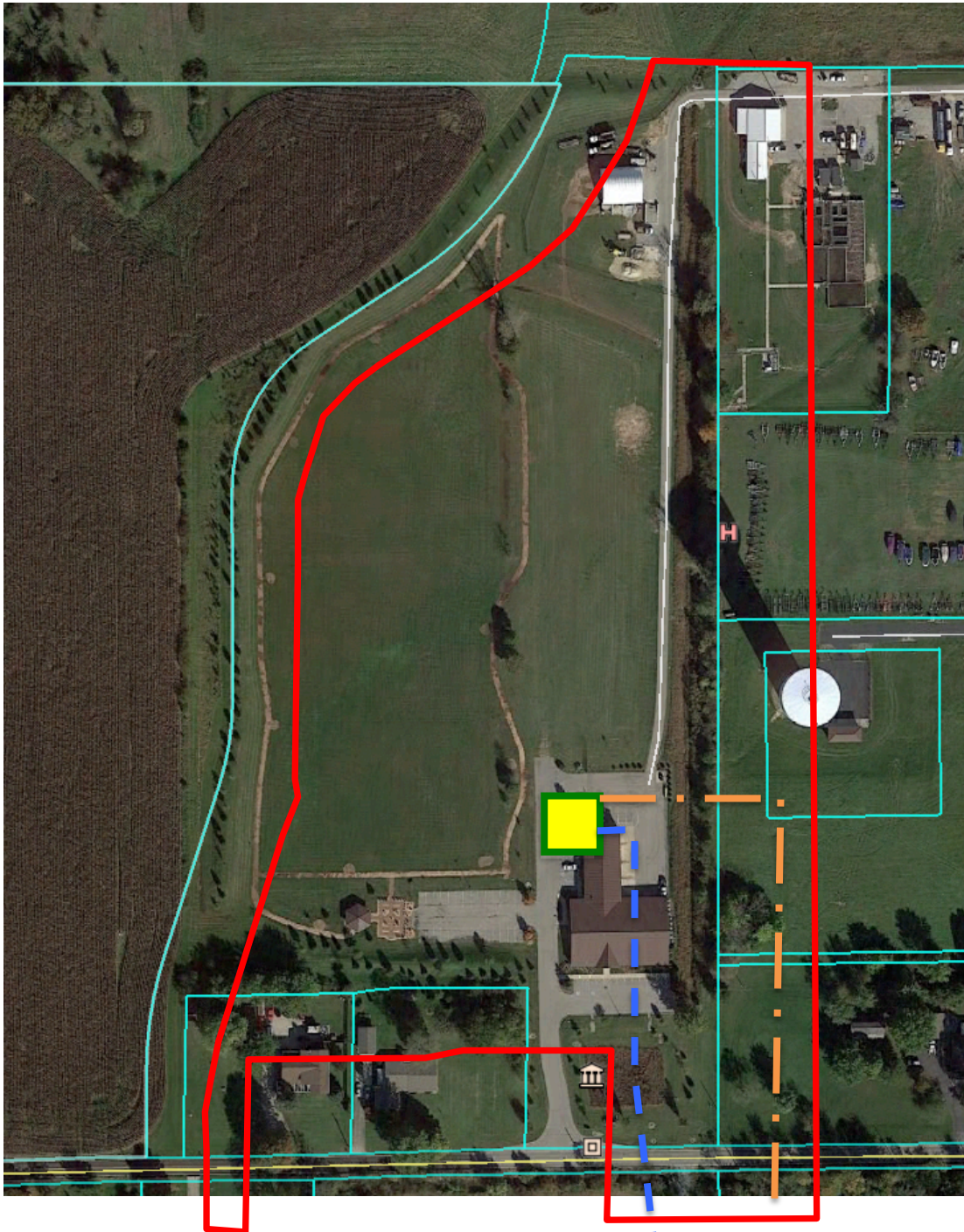






EXHIBIT "B"



-  **Parcel Area of Interest**
-  **Proposed Location of Tower; not drawn to scale**
-  **Proposed Access Rd**
-  **Proposed Utility Easement**