

SECOND AMENDMENT TO OPTION AND SITE LEASE AGREEMENT

THIS SECOND AMENDMENT TO OPTION AND SITE LEASE AGREEMENT (this "**Amendment**") is entered into as of the later of the signature dates below by and between GEORGE R. VAHSOLTZ AND TERESA K. VAHSOLTZ ("**Lessor**") and TOWERCO ASSETS LLC, a Delaware limited liability company ("**Lessee**").

RECITALS

WHEREAS, Lessor and US West Communications Wireless Group, a division of US West Communications, Inc., a Colorado corporation (predecessor in interest to Lessee, and referred to herein as the "**Original Tenant**"), entered into that certain Option and Site Lease Agreement dated August 26, 1997, as amended by that certain Consent to Assignment dated October 9, 1997 (collectively, as amended, the "**Agreement**"), for certain real property and easements and/or licenses (collectively, the leased property and easements/licenses are referred to herein as the "**Site**"), which are a portion of that certain parcel of real property located in the City of Manitou Springs, County of El Paso, State of Colorado, as more particularly described in the Agreement (the "**Property**"). A Recorded Memorandum of Agreement dated March 31, 2009 and recorded on April 13, 2009 as Instrument Number 209037004 of the official records of El Paso County, Colorado provides notice of the Agreement and a description of the Site (the "**Memorandum**").

WHEREAS, through a series of mergers and assignments, the interest of Original Tenant in the Agreement was assigned to Tower Entity 2 LLC, a Delaware limited liability company ("**Tower Entity**"), pursuant to that certain Recorded Assignment dated September 23, 2008 and recorded on January 2, 2009 as Instrument Number 209000057 of the official records of El Paso County, Colorado. Thereafter, Tower Entity was acquired by and merged into Lessee.

WHEREAS, the Agreement has an original term, including all Renewal Terms (as defined in the Agreement), that would terminate on September 1, 2022 ("**Original Term**"), and Lessor and Lessee desire to amend the term of the Agreement to provide for additional renewal terms beyond the Original Term, and provide for certain other changes as more particularly set forth herein.

NOW, THEREFORE, for and in consideration of the promises and mutual covenants herein contained and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereby agree to amend the Agreement as follows:

1. **Term.** Section 4 of the Agreement is amended by deleting the second sentence in its entirety and replacing it with the following:

"Lessee shall have the right to renew the Lease Term for eight (8) successive five (5) year periods (the "Renewal Terms") on the same terms and conditions as set forth herein."

Subject to the terms of the Agreement, and assuming the exercise by Lessee of all renewal options currently in the Agreement, the final expiration date of the Agreement would be September 1, 2042.

2. **Assignment and Subletting.** Paragraphs 10(a), (b) and (c) of the Agreement are hereby deleted in their entirety, and replaced with the following:

"(a) Any permitted assignment of this Agreement that is entered into by Lessor or Lessee shall be subject to the provisions of this Agreement. Lessee

may assign this Agreement without the consent of Lessor to (i) any entity which is a parent, subsidiary or affiliate of Lessee; (ii) any entity that controls, is controlled by or under common control with Lessee; (iii) any entity that is merged or consolidated with Lessee or purchases a majority or controlling interest in the ownership or assets of Lessee; or (iv) any entity whose primary business is the ownership or operation of wireless communications facilities and whose minimum net worth is equal to or greater than \$25,000,000, provided, however, that any such assignee agrees to assume all liabilities and obligations of Lessee accruing after the date of such assignment. Lessee shall provide written notice of such assignment to Lessor within fifteen (15) business days thereafter. As to other parties, this Agreement may not be sold, assigned or transferred without the written consent of Lessor, which such consent will not be unreasonably withheld, delayed or conditioned upon the receipt of further consideration. Upon any such permitted assignment, Lessee shall be relieved of all performance, liabilities and obligations under this Agreement. Lessor may assign this Agreement without any approval or consent of Lessee, but with written notice to Lessee within fifteen (15) business days thereafter.

(b) Lessee, in its sole discretion without the need to obtain the consent of Lessor, shall have the right to enter into a license or sublease (each a "**Sublease**") with any other communications provider, carrier, or other third-party company (each a "**Sublessee**") for all or a portion of the Site or Communication Facilities provided that each such Sublease shall be subject to the provisions of this Agreement. The Sublessees shall be entitled to modify the Communication Facilities and to erect additional improvements on the Site including but not limited to antennas, dishes, cabling, additional storage buildings or equipment shelters as are reasonably required for the operation and maintenance of the equipment to be installed on the Site by said Sublessees. Any Sublessee shall further be entitled to all rights of ingress and egress to the Site and the right to install utilities on the Site as if said Sublessee were the Lessee under this Agreement. To the extent that Lessee enters into any such Sublease, then Lessee shall pay Lessor the additional sum of SIX HUNDRED FIFTY DOLLARS (\$650.00) per month as a sublease fee ("**Sublease Fee**"). Beginning on the first day of Renewal Term 3, and on the first day of each Lease Renewal Term thereafter, the Sublease Fee shall be increased by the sum of twenty percent (20%) over the Sublease Fee in effect for the immediately preceding Lease Term. Payment of the Sublease Fee to Lessor shall commence upon Lessee's receipt of such Sublessee's rental payment and shall terminate on the date that such Sublessee's Sublease terminates. The Sublease Fee shall not include any reimbursement of taxes, construction costs, installation costs, revenue share reimbursement or other expenses received by Lessee. Lessee shall have no obligation to pay the Sublease Fee if not actually received by Lessee. Non-payment of rent or the license fee by a Sublessee shall not be a default under this Agreement. Notwithstanding the foregoing, Lessor and Lessee hereby agree and acknowledge that no Sublease Fee will be due in connection with any Sublease between Lessee and Cricket Communications or Sprint. To the extent that Lessee needs to expand the size of the ground space at the Site to

accommodate the equipment of any Sublessee, Lessor shall fully cooperate with Lessee in granting Lessee such additional required ground space for no further consideration."

(c) Lessee may mortgage or grant a security interest in this Agreement and the Communication Facilities, and may assign this Agreement and the Communication Facilities to any such mortgagees or holders of security interests including their successors and assigns (hereinafter collectively referred to as "**Secured Parties**"). If requested and at no cost or expense to Lessor, Lessor shall execute such consent to leasehold financing as may reasonably be required by Secured Parties. Provided Lessee has given Lessor the name and address of Lessee's Secured Parties, Lessor agrees to notify Lessee and Lessee's Secured Parties simultaneously of any default by Lessee and to give Secured Parties the same right to cure any default as Lessee except that the cure period for any Secured Party shall not be less than ten (10) days after the receipt of the default notice. If a termination, disaffirmance or rejection of the Agreement pursuant to any laws (including any bankruptcy or insolvency laws) by Lessee shall occur, or if Lessor shall terminate this Agreement for any reason and provided Lessee has given Lessor the name and address of Lessee's Secured Parties, Lessor will give to the Secured Parties prompt notice thereof and Lessor will give the Secured Parties the right to enter upon the Site during a thirty (30)-day period commencing upon the Secured Party's receipt of such notice for the purpose of removing any Communication Facilities upon full payment by said Secured Parties of any and all unpaid Lease Payments then due and owing from Lessee. Lessor acknowledges that the Secured Parties shall be third-party beneficiaries of this Agreement."

3. **One-Time Payment.** Within thirty (30) days of the full execution of this Amendment and the attached amendment to the Memorandum (the "**Amended Memorandum**"), Lessee shall pay to Lessor a one-time lump sum payment of [REDACTED] for consideration and to cover Lessor's time and legal review of this Amendment. This one-time lump sum payment shall be deemed fully earned by Lessor and non-refundable upon full execution of this Amendment and full execution and recordation of the Amended Memorandum.

4. **Right of First Refusal.** If Lessor elects, during the term of the Agreement (i) to sell or otherwise transfer to a third party all or any portion of the Site, whether separately or as part of a larger parcel of which the Site is a part, or (ii) to grant to a third party by easement, or other legal instrument, an interest in and to any portion of the Property for any purpose relating to operating and maintaining communications facilities or the management thereof, with or without an assignment of the Agreement to such third party (including but not limited to assignments of rental streams associated with the Agreement), Lessee shall have the right of first refusal to meet any bona fide offer of sale, assignment, or any other transfer on the same terms and conditions as such offer. Lessor shall immediately provide the Lessee with a copy of the bona fide offer together with a notice describing the offer in sufficient detail. If Lessee fails to accept such bona fide offer within thirty (30) days after receipt of the foregoing, Lessor may sell or grant the easement or interest in the Property in accordance with the terms of such bona fide offer. This provision shall run with the Property and shall be binding on any and all of Lessor's successors and assigns, and shall apply to any offer received on the Property. Any transfer in violation of the terms of this paragraph shall be null and void and of no legal effect.

5. **Estoppel.** Lessor hereby certifies to Lessee: (a) that the Agreement is in full force and effect and has not been amended, modified or supplemented in any respect, either orally or in writing, except for this Amendment and the amendments referenced in this Amendment (if any) and is the only agreement relating to the Site entered into between the Lessee and Lessor; (b) the Agreement as amended hereby fully represents the entire agreement between the parties thereto and has not been assigned other than as set forth herein; (c) there is no existing default on the part of the Lessor or Lessee in any of the terms and conditions thereof and no event has occurred which, with the passing of time or giving of notice, or both, would constitute an event of default under the Agreement; (d) Rent has been paid through and including the date hereof as called for in the Agreement; and (e) Lessor does not have any offsets, credits or defenses with respect to the Agreement.

6. **Representations of Lessor.** Lessor represents and warrants that it is seized of good and sufficient title and interest to the Site, and has full authority to enter into and execute this Amendment without the consent of any other person or entity (or if required, that all such consents have been obtained in writing). Lessor further represents that to the best of its knowledge (a) there are no aspects of title that might interfere with or be adverse to Lessee's interests in and intended use of the Site, and (b) there are no threatened or pending actions in the nature of foreclosure of any mortgage or other lien against the Site or Lessor's title thereto. The covenants, representations and conditions in this Agreement are mutual and dependent.

7. **Additional Remedies.** In addition to the other remedies set forth in the Agreement, upon the breach or nonperformance of any obligations or representation of Lessor in this Agreement (a "Default"), Lessee may, without waiving the Default, and provided that such Default is not cured by Lessor within the applicable time period for such cure (if any), then Lessee shall be entitled to cure such Default, and Lessor shall pay to Lessee, upon demand, all costs, expenses, and disbursements incurred by Lessee to cure the Default. Additionally, Lessee shall be permitted to offset said costs, expenses and disbursements incurred by Lessee with regard to the Default against rent or any other amounts due or becoming due by Lessee to Lessor under the Agreement; and Lessee shall be entitled to pursue any and all other rights or remedies available at law or equity with respect to Lessor's Default.

8. **Counterparts.** This Amendment may be executed in counterparts, each of which shall be an original and which together shall constitute one instrument. The parties agree that a scanned or electronically reproduced copy or image of this Amendment bearing the signatures of the parties hereto shall be deemed an original and may be introduced or submitted in any action or proceeding as competent evidence of the execution, terms and existence of this Amendment notwithstanding the failure or inability to produce or tender an original, executed counterpart of this Amendment and without the requirement that the unavailability of such original, executed counterpart of this Amendment first be proven.

9. **Agreement in Full Force.** Except as expressly amended hereby, all terms and conditions of the Agreement shall remain in full force and effect, and, in the event of any inconsistencies between this Amendment and the terms of the Agreement, the terms set forth in this Amendment shall govern and control. The covenants, representations and conditions in the Agreement are mutual and dependent.

10. **Recording of Agreement.** Lessor shall execute, upon request of Lessee, a memorandum of the Agreement or an amendment to any existing Memorandum, which shall be recorded by Lessee within the jurisdiction in which the Site is located.

11. *Defined Terms.* Unless otherwise defined, all defined terms used in this Amendment shall have the meanings ascribed to them under the Agreement.

12. *Successors and Assigns.* Upon full execution by Lessee and Lessor, this Amendment (a) shall be binding upon and shall inure to the benefit of each of the parties and their respective successors, assigns, receivers, heirs, personal representatives, and trustees; and (b) may be modified or amended only by a written agreement executed by each of the parties.

13. *Non-Binding Until Fully Executed.* This Amendment is for discussion purposes only and does not constitute a formal offer by either party. This Amendment is not and will not be binding on either party until and unless it is fully executed by both parties.

14. *Recitals.* The recitals at the beginning of this Amendment, and any exhibits attached hereto, are incorporated in and made a part of this Amendment.

[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

IN WITNESS WHEREOF, the parties have executed this Amendment as of the later of the signature dates below.

LESSOR:

GEORGE R. VAHSHOLTZ AND TERESA K. VAHSHOLTZ

By: George R. Vahsholtz
Name: GEORGE R. VAHSHOLTZ

Date: 8-2-11
[SEAL]

By: Teresa K. Vahsholtz
Name: TERESA K. VAHSHOLTZ

Date: 8-2-11
[SEAL]

LESSEE:

TOWERCO ASSETS LLC, a Delaware limited liability company

By: [Signature]
Name: Jason Catalini

Title: VP - Collocation
Date: 8/8/11
[SEAL]