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Gary W. Ott
Recorder, Salt Lake County, UT
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SPACE ABOVE RESERVED FOR RECORDER

Prepared by and return to:

Matthew Massarelli, Esq.
TCO Assets Land LLC
5000 Valleystone Drive, Suite 200, Cary, NC 27519
(919)469-5559

TowerCo Site ID: UT2015

Tax Parcel ID: 22-21-227-012-0000

Assignment and Assumption of Ground Lease --- [As to Lessor's Interest]

Assignor: GRAYSTONE HOLDING COMPANY, LLC, a Utah limited liability company, with an address of 1935 East Vine Street, Suite 300, Salt Lake City, UT 84121

Assignee: TCO ASSETS LAND LLC, a Delaware limited liability company, with an address of 5000 Valleystone Drive, Attn: GRPP Legal Dept, Cary, NC 27519

This instrument ("Assignment") is made and entered into as of the latter of the signature dates below ("Transfer Date") by Assignor to Assignee.

Preliminary Statement:

- A. Assignor owns the real property described on Exhibit A hereto (the "**Property**").
- B. Pursuant to that certain Letter Agreement dated as of December 7, 2011 as amended May 1, 2012 and September ____, 2012, by and between Assignor and Assignee (the "**Purchase Agreement**"), Assignor is granting to Assignee (i) a perpetual, exclusive easement in and to a portion of the Property more particularly described in the Purchase Agreement and (ii) a perpetual, non-exclusive easement in and to portions of the Property more particularly described in the Purchase Agreement (collectively, the "**Easements**").
- C. In connection with the Purchase Agreement, and except as otherwise provided herein, Assignor is assigning to Assignee all of Assignor's right, title, claim and interest in, to and under the Ground Lease more particularly described on Exhibit B attached hereto (the "**Ground Lease**") with respect to the Property.

Tower ID: UT2015
Assignment and Assumption of Ground Lease
DM# 874926

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In consideration of the mutual covenants contained in this Assignment, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Assignor and Assignee hereby agree as follows:

1. ASSIGNMENT.

Assignor hereby assigns, sells, transfers, conveys, grants and delivers to Assignee and Assignee's successors and assigns, all of Assignor's right, title, claim and interest in, to and under: (a) the Ground Lease; (b) any and all easements and appurtenant rights with respect to the property encumbered by the Ground Lease; and (c) any and all security deposits retained by the landlord under the Ground Lease, (collectively, the "**Assigned Lease Interests**"). Assignor will indemnify, defend and hold harmless Assignee, its successors and assigns and their respective agents, employees, directors, officers and the Assigned Lease Interests from and against any and all claims, damages, losses, liabilities, obligations, demands, defenses, judgments, suits, proceedings, disbursements and expenses, including reasonable attorneys' fees and costs (including those related to appeals) of any nature whatsoever (collectively, "**Losses and Liabilities**"), arising out of or in any way related to the Assigned Lease Interests prior to the Transfer Date or which arise out of or are in any way related to the Assigned Lease Interests on or after the Transfer Date on account of any fact or circumstance occurring or existing prior to the Transfer Date, except any Losses and Liabilities solely caused by Assignee, affiliates of Assignee, or the employees or contracts of either of Assignor or affiliates of Assignor.

2. ACCEPTANCE OF ASSIGNMENT.

Assignee hereby accepts the foregoing assignment, sale, transfer, conveyance, grant and delivery of the Assigned Lease Interests and assumes all of Assignor's obligations under the Assigned Lease Interests which arise or relate to the period on or after the Transfer Date. Assignee will indemnify, defend and hold harmless Assignor, its successors and assigns and their respective agents, employees, directors and officers from and against any and all Losses and Liabilities arising out of or in any way related to the Assigned Lease Interests on and after the Transfer Date, except for Losses and Liabilities which arise out of or are in any way related to the Assigned Lease Interests on or after the Transfer Date on account of any fact or circumstance occurring or existing prior to the Transfer Date, or any Losses and Liabilities caused by Assignor or its affiliates, tenants, contractors, guests, employees or invitees.

3. BINDING EFFECT/ASSIGNMENT.

This Assignment will be binding upon, and will inure to the benefit of, Assignor, Assignee and their respective successors and assigns, and shall run with the lands affected thereby. Assignee may freely assign its rights under this Assignment upon written notice to Assignor, and thereupon Assignee shall be released of all liability hereunder, provided that the new assignee agrees to assume all of the obligations of this Assignment in writing.

4. GOVERNING LAW.

This Assignment will be governed by and construed and enforced in accordance with the internal laws of the State where the Property is located.

5. COUNTERPARTS.

This Assignment may be executed by original signature in two or more counterparts, each of which will be deemed an original, but all of which together will constitute one and the same instrument.

6. PURCHASE AGREEMENT.

Nothing contained in this Assignment will be deemed or construed as relieving Assignor or Assignee of their respective duties and obligations under the Purchase Agreement. Notwithstanding anything to the contrary the Assigned Lease Interests do not include any obligations in the Ground Lease that cannot by their nature be performed by Assignee, and may only be performed by the owner of the fee interest in the portion of the Property that is not included in the Easements, such as, without limitation, the obligation to grant additional easements (to the extent required under the Ground Lease, the obligation to obtain a subordination or non-disturbance agreement from any lender or lienholder in the interest of Assignor in the Property, or the obligations of the Assignor to grant or cooperate with zoning or other land use approvals. Additionally, the Assigned Lease Interests do not include any obligation to pay real property taxes (except as otherwise provided in the Easement Agreement) or the obligation to compensate the tenant under the Ground Lease for any damages caused to it by the Assignor or its affiliates, tenants, contractors, guests, employees or invitees.

7. NOTICES AND CONSENTS.

Each party shall sign and give such notices and consents as shall be necessary to confirm the provisions of this Assignment to any other persons having rights or obligations under the Ground Lease, as the other may request from time to time, and each party shall execute and deliver to the other such agreements as the other may reasonably require to make this Assignment effective.

8. RECORDING.

This Assignment may be filed and/or recorded in the appropriate public record.

THIS ASSIGNMENT has been executed by Assignor and Assignee on the Transfer Date.

***Remainder of Page Intentionally Left Blank ***

In witness whereof:

The undersigned, pursuant to proper authority, has duly executed, sealed, acknowledged and delivered this instrument as of the day and year set forth below.

ASSIGNEE:

TCO ASSETS LAND LLC, a Delaware limited liability company

By: TowerCo Acquisition LLC, a Delaware limited liability company, its sole Member

By: *Daniel Hunt*

Name: Daniel Hunt

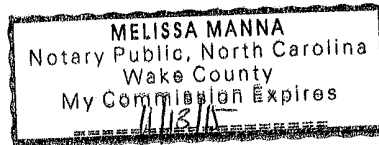
Title: Vice President & CFO

Date: 9/11/12

STATE OF NORTH CAROLINA)
) ss:
COUNTY OF WAKE)

The foregoing instrument was acknowledged before me this September 11, 2012 (date) by *[Signature]* Daniel Hunt, Vice President & CFO of TowerCo Acquisition LLC, a Delaware limited liability company, which is the sole Member of TCO Assets Land LLC.

Melissa Manna
Notary Public



Print Name Melissa Manna

My commission expires: 11/13/15

(seal)

In witness whereof:

The undersigned, pursuant to proper authority, has duly executed, acknowledged and delivered this instrument as of the day and year set forth below.

ASSIGNOR:

Graystone Holding Company, LLC, a Utah limited liability company

By: *Kipp V. Myers*
Name: Kipp V. Myers
Title: Managing Member
Date: 9/12/12

STATE OF Utah)
COUNTY OF Salt Lake)

The foregoing instrument was acknowledged before me this Sept 12, 2012 (date) by Kipp V. Myers, Managing Member of Graystone Holding Company, LLC, a Utah limited liability company.

Jenny A. Curtis
Notary Public
Print Name Jenny A. Curtis
My commission expires: 3-3-2015

(seal)

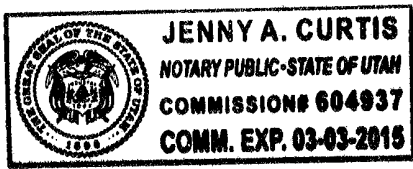


Exhibit A
Property

A tract of land situate in Salt Lake County, Utah, described as follows:

Beginning at a point North 89°56'00" West 267.286 feet (267.29 feet West by deed) and South 00°04'00" West (South by deed) 33.00 feet from the Northeast corner of Section 21, Township 2 South, Range 1 East, Salt Lake Base and Meridian; and running thence North 89°56'00" West (West by deed) 80.00 feet; thence Southwesterly along the Easterly edge of a road around a curve having a radius of 20.00 feet for a distance of 24.45 feet (24.43 feet by deed); thence along the Easterly edge of a road South 20°00'00" West 120.64 feet; thence South 00°04'00" West 101.42 feet (South 101.48 feet by deed); thence South 89°50'00" East 139.65 feet (East 140.05 by deed); thence North 00°04'00" East (North by deed) 228.00 feet to the point of beginning.

A portion of the herein described property lies within Lot 5, Jeremy Subdivision.

Exhibit B
Ground Lease Description

That certain Option and Site Lease Agreement (“Agreement”) dated October 10, 2000, as amended by that First Amendment to Option and Site Lease Agreement dated May 19, 2004, as amended by that Second Amendment to Option and Site Lease Agreement dated July 13, 2006, between Kipp V. Myers, successor in interest to Janik Investment Company, LLC (“Landlord”) and TowerCo Assets LLC, a Delaware limited liability company (in its own right or as successor in interest to Sprint Spectrum L.P., a Delaware limited partnership) (“Tenant”) for a portion of the “Property” described in Exhibit A above, as such area is more particularly identified in the Agreement.

Recording Information, if any, set forth below:

- Recorded Assignment dated September 23, 2008 and recorded on January 8, 2009 in Book 9672 Page 4921 as Instrument Number 10593920 of the official records of Salt Lake County, Utah.
- Recorded Memorandum of Agreement dated June 9, 2009 and recorded on June 19, 2009 in Book 9737 Page 3594 as Instrument Number 10733888 of the official records of Salt Lake County, Utah.