

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

FORM 10-K

ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934
For the fiscal year ended December 31, 2013

or

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15 (d) OF THE SECURITIES EXCHANGE ACT OF 1934
For the transition period from _____ to _____
Commission File Number 001-16441

CROWN CASTLE INTERNATIONAL CORP.
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation or organization)

76-0470458
(I.R.S. Employer
Identification No.)

1220 Augusta Drive, Suite 600, Houston Texas 77057-2261

(Address of principal executive offices) (Zip Code)

(713) 570-3000

(Registrant's telephone number, including area code)

Securities Registered Pursuant to
Section 12(b) of the Act

Name of Each Exchange
on Which Registered

Common Stock, \$.01 par value

New York Stock Exchange

4.50% Mandatory Convertible Preferred Stock, Series A, \$.01 par value

New York Stock Exchange

Securities Registered Pursuant to Section 12(g) of the Act: NONE.

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. Yes No

Indicated by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act. Yes No

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Website, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes No

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K.

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a small reporting company. See definitions of a "large accelerated filer," "accelerated filer" and "smaller reporting company" in rule 12B-2 of the Exchange Act. Large accelerated filer Accelerated filer Non-accelerated filer Smaller reporting company

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Act). Yes No

The aggregate market value of the voting and non-voting common equity held by non-affiliates of the registrant was approximately \$21.0 billion as of June 28, 2013, the last business day of the registrant's most recently completed second fiscal quarter, based on the New York Stock Exchange closing price on that day of \$72.39 per share.

Applicable Only to Corporate Registrants

As of February 14, 2014 there were 334,065,428 shares of common stock outstanding.

Documents Incorporated by Reference

The information required to be furnished pursuant to Part III of this Form 10-K will be set forth in, and incorporated by reference from, the registrant's definitive proxy statement for the annual meeting of stockholders (the "2014 Proxy Statement"), which will be filed with the Securities and Exchange Commission not later than 120 days after the end of the fiscal year ended December 31, 2013.

CROWN CASTLE INTERNATIONAL CORP.

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Cautionary Language Regarding Forward-Looking Statements

This Annual Report on Form 10-K contains forward-looking statements that are based on our management's expectations as of the filing date of this report with the Securities and Exchange Commission ("SEC"). Statements that are not historical facts are hereby identified as forward-looking statements. In addition, words such as "estimate," "anticipate," "project," "plan," "intend," "believe," "expect," "likely," "predicted," any variations of these words and similar expressions are intended to identify forward-looking statements. Such statements include plans, projections, and estimates contained in "Item 1. Business," "Item 3. Legal Proceedings," "Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations" ("MD&A"), and "Item 7A. Quantitative and Qualitative Disclosures About Market Risk" herein. Such forward-looking statements include (1) expectations regarding anticipated growth in the wireless communication industry, carriers' investments in their networks, new tenant additions, cancellations of customer contracts, including the impact of Sprint decommissioning its iDEN network, customer consolidation or ownership changes, or demand for our wireless infrastructure, (2) availability of cash flows and liquidity for, or plans regarding, future discretionary investments including capital expenditures, (3) anticipated growth in our future revenues, margins, Adjusted EBITDA, and operating cash flows, (4) expectations regarding the credit markets, our availability and cost of capital or our ability to service our debt and comply with debt covenants and the benefits of any future refinancings, (5) the potential advantages, benefits or impact of, or opportunities created by, converting to a real estate investment trust ("REIT"), (6) our intention to pursue certain steps and corporate actions in connection with our REIT conversion, including our future inclusion of REIT-related ownership limitations and transfer restrictions related to our capital stock and (7) our expected dividend policy, including the timing, the amount or growth of any dividends.

Such forward-looking statements are subject to certain risks, uncertainties and assumptions, including prevailing market conditions, the risk factors described under "*Item 1A. Risk Factors*" herein and other factors. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those expected. As used herein, the term "including" and any variation thereof, means "including without limitation." The use of the word "or" herein is not exclusive.

Unless this Form 10-K indicates otherwise or the context otherwise requires, the terms, "we," "our," "our company," "the company" or "us" as used in this Form 10-K refer to Crown Castle International Corp. ("CCIC"), a Delaware corporation organized on April 20, 1995, and its subsidiaries. Unless this Form 10-K indicates otherwise or the context otherwise requires, the terms "CCUSA" and "in the U.S." refer to our CCUSA segment while the terms "CCAL" and "in Australia" refer to our CCAL segment.

PART I

Item 1. *Business*

Overview

We own, operate and lease shared wireless infrastructure, including: (1) towers and other structures, such as rooftops (collectively, "towers"), and to a lesser extent, (2) distributed antenna systems ("DAS"), a type of small cell network ("small cells"), and (3) interests in land under third party towers in various forms ("third party land interests") (collectively, "wireless infrastructure"). Our core business is providing access, including space or capacity, to our towers, and to a lesser extent, to our small cells and third party land interests via long-term contracts in various forms, including license, sublease and lease agreements (collectively, "contracts"). Our wireless infrastructure can accommodate multiple customers ("co-location") for antennas or other equipment necessary for the transmission of signals for wireless communication devices. We seek to increase our site rental revenues by adding more tenants on our wireless infrastructure, which we expect to result in significant incremental cash flows due to our relatively fixed operating costs.

Effective January 1, 2014, we commenced operating as a REIT for U.S. federal income tax purposes. See *"Item 7. MD&A—General Overview—REIT Election."*

Certain information concerning our business as of December 31, 2013 is as follows:

- We owned, leased or managed approximately 39,600 towers in the United States, including Puerto Rico ("U.S."), and approximately 1,700 towers in Australia.
- Approximately 56% and 71% of our towers in the U.S. are located in the 50 and 100 largest U.S. basic trading areas ("BTAs"), respectively. Our towers have a significant presence in each of the top 100 BTAs in the U.S.
- We owned, including fee interests and perpetual easements, land and other property interests, including rooftops, (collectively, "land") on which approximately one-third of our site rental gross margin is derived, and we leased, subleased, managed or licensed (collectively, "leased") the land interests on which approximately two-thirds of our site rental gross margin is derived. The leases for the land interests under our towers had an average remaining life in excess of 30 years, weighted based on site rental gross margin.

Certain information concerning our customers and site rental contracts as of December 31, 2013 is as follows:

- Our customers include many of the world's major wireless communications companies. In the U.S., our four largest customers (Sprint, T-Mobile, AT&T, and Verizon Wireless) accounted for an aggregate of 92% and 88% of our 2013 CCUSA and consolidated revenues, respectively, after giving effect to T-Mobile's acquisition of MetroPCS (completed in April 2013), Sprint's acquisition of Clearwire (completed in July 2013) and AT&T's pending acquisition of Leap Wireless.
- Site rental revenues represented 83% of our 2013 consolidated revenues.
- Our site rental revenues are of a recurring nature, and typically in excess of 90% have been contracted for in a prior year, excluding the impact of current year acquisitions.
- Our site rental revenues typically result from long-term contracts with (1) initial terms of five to 15 years, (2) multiple renewal periods at the option of the tenant of five to ten years each, (3) limited termination rights for our customers, and (4) contractual escalations of the rental price.
- Exclusive of renewals at the customers' option, our customer contracts have a weighted-average remaining life of approximately eight years and represent \$22 billion of expected future cash inflows.

To a lesser extent, we also provide certain network services relating to our wireless infrastructure, primarily consisting of antenna installations or subsequent augmentations, as well as additional site development services relating to our wireless infrastructure.

Strategy

Our strategy is to translate anticipated demand for our wireless infrastructure into growth in our cash flows and long-term stockholder value. We measure "long-term stockholder value" as the combined growth in our per share results and dividends to common stockholders. The key elements of our strategy are to:

- *Organically grow the cash flows from our wireless infrastructure.* We seek to maximize the site rental cash flows derived from our wireless infrastructure by co-locating additional tenants on our wireless infrastructure through long-term contracts as our customers deploy and improve their wireless networks. We seek to maximize new tenant additions or modifications of existing installations (collectively, "new tenant additions") through our focus on customer service and deployment speed. Due to the relatively fixed nature of the costs to operate our wireless infrastructure (which tend to increase at approximately the rate of inflation), we expect increases in cash rental receipts from new tenant additions and the related subsequent impact from contracted escalations to result in growth in our operating cash flows. We believe there is considerable additional future demand for our existing wireless infrastructure based on their location and the anticipated growth in the wireless communications industry. Substantially all of our wireless infrastructure can accommodate additional tenancy, either as currently constructed or with appropriate modifications to the structure, which we expect to have high incremental returns.
- *Allocate capital efficiently.* We seek to allocate our available capital, including the net cash provided by our operating activities, in a manner that will increase long-term stockholder value, including dividends to common stockholders. Our historical discretionary investments have included the following (in no particular order):
 - purchase shares of our common stock ("common stock") from time to time;
 - acquire or construct wireless infrastructure;
 - acquire land interests under towers;
 - make improvements and structural enhancements to our existing wireless infrastructure; or
 - purchase, repay or redeem our debt.

Our long-term strategy is based on our belief that additional demand for our wireless infrastructure will be created by the expected continued growth in the wireless communications industry, which is predominately driven by the demand for wireless data services by consumers. We believe that additional demand for wireless infrastructure will create future growth opportunities for us. We believe that such demand for our wireless infrastructure will continue, will result in organic growth of our cash flows due to new tenant additions on our existing wireless infrastructure, and will create other growth opportunities for us, such as demand for new wireless infrastructure.

2013 Industry Highlights and Company Developments

See "*Item 7. MD&A*" and our consolidated financial statements for a discussion of developments and activities that occurred in 2013, including debt financing activities, common stock and mandatory convertible preferred stock offerings in October 2013 ("October Equity Financings"), the announcement of a common stock dividend, and the transaction with AT&T in December 2013 that provides us exclusive rights to lease, operate, or otherwise acquire towers that, as of December 31, 2013, comprise approximately 24% of our towers ("AT&T Acquisition").

As discussed above and in "*Item 7. MD&A*," we commenced operating as a REIT for U.S. federal income tax purposes effective January 1, 2014. Our small cells will initially be included in one or more wholly-owned taxable REIT subsidiaries ("TRSs"). We have submitted a private letter ruling request with the Internal Revenue Service ("IRS") regarding whether certain components of our small cell business and the related rents qualify as real property under Internal Revenue Code of 1986, as amended ("Code"), Section 856 and thus can be included in our REIT. Additionally, we will include in TRSs our tower operations in Australia and may include certain other assets and operations in TRSs. Those TRS assets and operations will continue to be subject, as applicable, to federal and state corporate income taxes and to foreign taxes in the jurisdictions in which such assets and operations are located. Our foreign assets and operations (including our tower operations in Puerto Rico and Australia) most likely will be subject to foreign income taxes in the jurisdictions in which such assets and operations are located, regardless of whether they are included in a TRS or not.

During 2013, consumer demand for wireless data services continued to grow. This growth in wireless data services is driven by increased mobile video, mobile internet usage and machine-to-machine applications. We expect that consumers' growing wireless voice and data consumption will likely result in wireless carriers focusing on improving network quality and capacity by adding additional antennas or other equipment for the transmission of their services to wireless infrastructure in an effort to improve customer retention or satisfaction. All four of the major U.S. wireless carriers are in various stages of deploying 4G long-term evolution ("LTE") networks, which has translated into additional demand for our wireless infrastructure.

The Company

Virtually all of our operations are located in the U.S. and Australia. We conduct substantially all of our operations through subsidiaries of Crown Castle Operating Company ("CCOC"), including (1) certain subsidiaries which operate our wireless infrastructure portfolios in the U.S. and (2) a 77.6% owned subsidiary that operates our Australia tower portfolio. For more information about our operating segments, as well as financial information about the geographic areas in which we operate, see note 17 to our consolidated financial statements and "*Item 7. MD&A*."

CCUSA

Site Rental. The core business of CCUSA is providing access to our wireless infrastructure. We predominately provide access to wireless carriers under long-term contracts for their antennas which transmit a variety of signals related to wireless voice and data. We believe our wireless infrastructure is integral to our customers' networks and their ability to serve their customers.

We acquired ownership interests or exclusive rights to approximately 90% of our towers in CCUSA from the four largest U.S. wireless carriers (or their predecessors) through transactions consummated since 1999, including transactions with (1) AT&T in 2013, (2) T-Mobile in 2012, (3) Global Signal Inc. ("Global Signal") in 2007, which had originally acquired the majority of its towers from Sprint, (4) companies now part of Verizon Wireless during 1999 and 2000, and (5) companies now part of AT&T during 1999 and 2000. Our small cells were predominately acquired through the acquisitions of NextG Networks, Inc. in 2012 and NewPath Networks, Inc. in 2010.

We generally receive monthly rental payments from tenants, payable under long-term contracts. We have existing master lease agreements with most U.S. wireless carriers, including Verizon Wireless, AT&T, Sprint, and T-Mobile; such agreements provide certain terms (including economic terms) that govern contracts on our towers entered into by such carriers during the term of their master lease agreements. Over the last several years, we have negotiated up to 15-year terms for both initial and renewal periods for certain of our customers, which often included fixed escalations. We continue to endeavor to negotiate with our existing customer base for longer contractual terms, which often may contain fixed escalation rates.

Our customer contracts have historically had a high renewal rate. With limited exceptions, the customer contracts may not be terminated prior to the end of their current term. In general, each customer contract which is renewable will automatically renew at the end of its term unless the customer provides prior notice of its intent not to renew. See note 16 to our consolidated financial statements for a tabular presentation of the minimum rental cash payments due to us by tenants pursuant to contract agreements without consideration of tenant renewal options.

The average monthly rental payment of a new tenant added to wireless infrastructure can vary based on (1) aggregate customer volume, (2) the different regions in the U.S., or (3) the physical size, weight and shape of the antenna installation and related equipment. With respect to our small cells, the amount of the monthly payments can also be influenced by similar factors, as well as the amount or cost of (1) installation, (2) fiber strands, (3) equipment at the site, or (4) any prepaid rent received. We also routinely receive rental payment increases in connection with contract amendments, pursuant to which our customers add additional antennas or other equipment to wireless infrastructure on which they already have equipment pursuant to pre-existing contract agreements. In some cases, we have effectively pre-sold, via a firm contractual commitment, a significant portion of the modification of the existing installations relating to certain LTE upgrades in exchange for an increase in the future contracted revenue above that of a typical escalation over a period of time, typically a three or four year period. See "*Item 7. MD&A—General Overview.*"

Approximately two-thirds of our direct site operating expenses consist of lease expenses and the remainder includes property taxes, repairs and maintenance, employee compensation or related benefit costs, or utilities. Our cash operating expenses tend to escalate at approximately the rate of inflation, partially offset by reductions in cash lease expenses from our purchases of land interests. As a result of the relatively fixed nature of these expenditures, the collocation of additional tenants is achieved at a low incremental operating cost, resulting in high incremental operating cash flows. Our wireless infrastructure portfolio requires minimal sustaining capital expenditures, including maintenance or other non-discretionary capital expenditures, and are typically less than 2% of net revenues. See note 16 to our consolidated financial statements for a tabular presentation of the rental cash payments owed by us to landlords pursuant to our contractual agreements.

Network Services. As part of CCUSA's effort to provide comprehensive solutions, it offers certain network services relating to its wireless infrastructure, consisting of (1) customer equipment installation and subsequent augmentations (collectively, "installation services") and (2) the following additional site development services relating to our customers' existing or new antenna installations on CCUSA's wireless infrastructure: site acquisition, architectural and engineering, zoning or permitting, or other construction or network development related services. For 2013, 56% of CCUSA's network services and other revenues related to installation services, and the remainder related to additional site development services. We have grown our network service revenues over the last several years as a result of our focus on customer service, increasing our market share for installation services on our wireless infrastructure, promoting site development services, expanding the scope of our services and engaging in an increased volume resulting from carrier network upgrades. We have the capability and expertise to install, with the assistance of our network of subcontractors, equipment or antenna systems for our customers. We do not always provide the installation or site development services for our customers on our wireless infrastructure as third parties also provide these services (see also "*—Competition*" below). These activities are typically non-recurring and highly competitive, with a number of local competitors in most markets. Nearly all of our antenna installation services are billed on a cost-plus profit basis.

Customers. We work extensively with large national wireless carriers, and in general, our customers are primarily comprised of providers of wireless voice or data services who operate national or regional networks. The following table summarizes the net revenues from our four largest customers expressed as a percentage of CCUSA net revenue and our consolidated net revenues for 2013. The following table is presented after giving effect to T-Mobile's acquisition of MetroPCS (completed in April 2013), Sprint's acquisition of Clearwire (completed in July 2013) and AT&T's pending acquisition of Leap Wireless. See "Item 1A. Risk Factors."

Customer	% of 2013 CCUSA Net Revenues	% of 2013 Consolidated Net Revenues
Sprint	28%	27%
T-Mobile	24%	23%
AT&T	23%	22%
Verizon Wireless	17%	16%
Total	92%	88%

Sales and Marketing. Our sales organization markets our wireless infrastructure within the wireless communications industry with the objectives of providing access to existing wireless infrastructure or to new wireless infrastructure prior to construction as well as obtaining network services related to our wireless infrastructure. We seek to become the critical partner and preferred independent wireless infrastructure provider for our customers and increase customer satisfaction relative to our peers by leveraging our (1) customer relationships, (2) process-centric approach, and (3) technological tools.

A team of national account directors maintains our relationships with our largest customers. These directors work to develop wireless infrastructure leasing or network service opportunities, as well as to ensure that customers' wireless infrastructure needs are efficiently translated into new leases on our wireless infrastructure. Sales personnel in our area offices develop and maintain local relationships with our customers that are expanding their networks, entering new markets, bringing new technologies to market or requiring maintenance or add-on business. In addition to our full-time sales or marketing staff, a number of senior managers and officers spend a significant portion of their time on sales and marketing activities and call on existing or prospective customers.

We use public and proprietary databases to develop targeted marketing programs focused on carrier network expansions, including small cells, or related network services. We attempt to match specific wireless infrastructure in our portfolio with potential new site demand by obtaining and analyzing information, including our customers' existing antenna locations, tenant contracts, marketing strategies, capital spend plans, deployment status, or actual wireless carrier signal strength measurements taken in the field. We have developed a web-based tool that stores key wireless infrastructure information above and beyond normal property management information, including data on actual customer signal strength, demographics, site readiness or competitive structures. In addition, the web-based tool assists us in estimating potential demand for our wireless infrastructure with greater speed and accuracy. We believe these and other tools we have developed assist our customers in their site selection or deployment of their wireless networks and provide us with an opportunity to have proactive discussions with them regarding their wireless infrastructure deployment plans and the timing or location of their demand for our wireless infrastructure. A key aspect to our sales and marketing strategy is a continued emphasis on our process-centric approach to reduce cycle time related to new leasing or amendments, which helps provide our customers with faster deployment of their networks.

Competition. We compete with (1) other independent tower owners which also provide site rental or network services, (2) wireless carriers which build, own or operate their own tower networks and lease space to other wireless communication companies, and (3) owners of alternative infrastructure, including rooftops, water towers, broadcast towers, utility poles, DAS or other small cells. Some of the larger independent tower companies with which we compete in the U.S. include American Tower Corporation and SBA Communications Corporation. In addition, some wireless carriers own and operate their own tower networks. We believe that tower location, deployment speed, quality of service, capacity and price have been and will continue to be the most significant competitive factors affecting the leasing of wireless infrastructure. See "Item 1A. Risk Factors"

Competitors in our network services offering include site acquisition consultants, zoning consultants, real estate firms, right-of-way consulting firms, construction companies, tower owners or managers, radio frequency engineering consultants, telecommunications equipment vendors who can provide turnkey site development services through multiple subcontractors, or our customers' internal staff. We believe that our customers base their decisions on the outsourcing of network services on criteria such as a company's experience, track record, local reputation, price, or time for completion of a project.

CCAL

Our primary business in Australia is providing access to antenna space on towers to our customers. We own 77.6% of CCAL. CCAL is the largest independent tower operator in Australia. As of December 31, 2013, 56% of CCAL's towers were located in seven major metropolitan areas. The majority of CCAL's towers were acquired from Optus (in 2000) and Vodafone (in 2001). CCAL also provides site development services and property management services for towers owned by third parties.

For 2013, CCAL comprised approximately 5% of our consolidated net revenues. CCAL's principal customers are Vodafone Hutchison Australia (a joint venture between Vodafone and Hutchison ("VHA")), Optus and Telstra, which collectively accounted for approximately 89% of CCAL's 2013 revenues. During 2013, the Australian government continued the development and roll out of the National Broadband Network ("NBN"). NBN is a national high-speed open-access data network targeting nearly all Australian premises and includes a fixed wireless broadband network expected to be deployed by 2016. We believe that the continued development of NBN may result in additional future demand for (1) new tenant additions on CCAL's existing towers or (2) the construction of new towers.

In Australia, CCAL competes with wireless carriers, which own and operate their own tower networks; service companies that provide site development or property management services; and other site owners, such as broadcasters and building owners. The other significant tower owners in Australia are Broadcast Australia, an independent operator of broadcast towers, and Telstra and Optus, wireless carriers. We believe that tower location, quality of service, deployment speed, capacity or price within a geographic market are the most significant competitive factors affecting the leasing of wireless infrastructure in Australia.

Employees

At January 31, 2014, we employed approximately 1,900 people worldwide, including approximately 1,700 in the U.S. We are not a party to any collective bargaining agreements. We have not experienced any strikes or work stoppages, and management believes that our employee relations are satisfactory.

Regulatory and Environmental Matters

To date, we have not incurred any material fines or penalties or experienced any material adverse effects to our business as a result of any domestic or international regulations. The summary below is based on regulations currently in effect, and such regulations are subject to review or modification by the applicable governmental authority from time to time. If we fail to comply with applicable laws and regulations, we may be fined or even lose our rights to conduct some of our business.

United States

We are required to comply with a variety of federal, state, and local regulations and laws in the U.S., including Federal Communications Commission ("FCC") and Federal Aviation Administration ("FAA") regulations and those discussed under "*Environmental*" below.

Federal Regulations. Both the FCC and the FAA regulate towers used for wireless communications, radio, or television broadcasting. Such regulations control the siting, lighting, or marking of towers and may, depending on the characteristics of particular towers, require the registration of tower facilities with the FCC and the issuance of determinations confirming no hazard to air traffic. Wireless communications devices operating on towers are separately regulated and independently licensed based upon the particular frequency used. In addition, the FCC and the FAA have developed standards to consider proposals for new or modified tower or antenna structures based upon the height or location, including proximity to airports. Proposals to construct or to modify existing tower or antenna structures above certain heights are reviewed by the FAA to ensure the structure will not present a hazard to aviation, which determination may be conditioned upon compliance with lighting or marking requirements. The FCC requires its licensees to operate communications devices only on towers that comply with FAA rules and are registered with the FCC, if required by its regulations. Where tower lighting is required by FAA regulation, tower owners bear the responsibility of notifying the FAA of any tower lighting outage and ensuring the timely restoration of such outages. Failure to comply with the applicable requirements may lead to civil penalties.

Local Regulations. The U.S. Telecommunications Act of 1996 amended the Communications Act of 1934 to preserve state and local zoning authorities' jurisdiction over the siting of communications towers and small cells. The law, however, limits local zoning authority by prohibiting actions by local authorities that discriminate between different service providers of wireless services or ban altogether the provision of wireless services. Additionally, the law prohibits state and local restrictions based on the environmental effects of radio frequency emissions to the extent the facilities comply with FCC regulations.

Local regulations include city and other local ordinances (including subdivision and zoning ordinances), approvals for construction, modification and removal of towers and small cells, and restrictive covenants imposed by community developers. These regulations vary greatly, but typically require us to obtain approval from local officials prior to tower construction. Local zoning authorities may render decisions that prevent the construction or modification of towers or place conditions on such construction or modifications that are responsive to community residents' concerns regarding the height, visibility, or other characteristics of the towers. To expedite the deployment of wireless networks, the FCC issued a declaratory ruling in 2009, which is currently under appeal, establishing timeframes for the review of applications by local and state governments of 90 days for co-locations and 150 days for new tower construction. The Middle Class Tax Relief and Job Creation Act of 2012 mandates that state and local governments must approve an eligible facility's request for the modification of an existing tower that does not substantially change the dimensions of such tower. Notwithstanding the FCC declaratory ruling and recent legislation, decisions of local zoning authorities may also adversely affect the timing or cost of wireless infrastructure construction or modification.

Some of our small cell related subsidiaries hold authorization to provide intrastate telecommunication services as competitive local exchange carriers ("CLEC") in numerous states and to provide domestic interstate telecommunication services as authorized by the FCC. These small cell subsidiaries are primarily regulated by state public service commissions which have jurisdiction over public rights-of-way. CLEC status, in certain cases, helps promote access to such public rights-of-way, which is beneficial to the deployment of our small cell on a timely basis. Status as a CLEC often allows us to deploy our small cell systems in locations where zoning restrictions might otherwise delay, restrict, or prevent building or expanding traditional wireless tower sites or traditional wireless rooftop sites.

Environmental. We are required to comply with a variety of federal, state, and local environmental laws and regulations protecting environmental quality, including air and water quality and wildlife protection. To date, we have not incurred any material fines or penalties or experienced any material adverse effects to our business as a result of any domestic or international environmental regulations or matters. See "Item 1A. Risk Factors."

The construction of new towers or, in some cases, the modification of existing towers in the U.S. may be subject to environmental review under the National Environmental Policy Act of 1969, as amended ("NEPA"), which requires federal agencies to evaluate the environmental impact of major federal actions. The FCC has promulgated regulations implementing NEPA which require applicants to investigate the potential environmental impact of the proposed tower construction. Should the proposed tower construction present a significant environmental impact, the FCC must prepare an environmental impact statement, subject to public comment. If the proposed construction or modification of a tower may have a significant impact on the environment, the FCC's approval of the construction or modification could be significantly delayed.

Our operations are subject to federal, state, and local laws and regulations relating to the management, use, storage, disposal, emission, or remediation of, or exposure to, hazardous or non-hazardous substances, materials, or wastes. As an owner, lessee, or operator of real property, we are subject to certain environmental laws that impose strict, joint-and-several liability for the cleanup of on-site or off-site contamination relating to existing or historical operations; or we could also be subject to personal injury or property damage claims relating to such contamination. In general, our customer contracts prohibit our customers from using or storing any hazardous substances on our tower sites in violation of applicable environmental laws and require our customers to provide notice of certain environmental conditions caused by them.

As licensees and wireless infrastructure owners, we are also subject to regulations and guidelines that impose a variety of operational requirements relating to radio frequency emissions. As employers, we are subject to Occupational Safety and Health Administration (and similar occupational health and safety legislation in Australia) and similar guidelines regarding employee protection from radio frequency exposure. The potential connection between radio frequency emissions and certain negative health effects, including some forms of cancer, has been the subject of substantial study by the scientific community in recent years.

We have compliance programs and monitoring projects to help assure that we are in substantial compliance with applicable environmental laws. Nevertheless, there can be no assurance that the costs of compliance with existing or future environmental laws will not have a material adverse effect on us.

Other Regulations. We hold, through certain of our subsidiaries, licenses for common carrier microwave service, which are subject to additional regulation by the FCC. Our FCC license relating to our 1670-1675 MHz U.S. nationwide spectrum license ("Spectrum") is pending FCC renewal and contains certain conditions related to the services that may be provided thereunder, the technical equipment used in connection therewith and the circumstances under which it may be renewed. We have leased the Spectrum to a third party through 2023, subject to the lessee's option to purchase the spectrum.

Australia

Federal Regulations. Carrier licenses and nominated carrier declarations issued under the Australian Telecommunications Act 1997 authorize the use of network units for the supply of telecommunications services to the public. The definition of "network units" includes line links and base stations used for wireless voice services but does not include tower infrastructure. Accordingly, CCAL as a tower owner and operator does not require a carrier license under the Australian Telecommunications Act 1997. Similarly, because CCAL does not own any transmitters or spectrum, it does not currently require any apparatus or spectrum licenses issued under the Australian Radiocommunications Act 1992.

Carriers have a statutory obligation to provide other carriers with access to towers, and if there is a dispute (including a pricing dispute), the matter may be referred to the Australian Competition and Consumer Commission for resolution. As a non-carrier, CCAL is not subject to this requirement, and our customers negotiate site access on a commercial basis.

While the Australian Telecommunications Act 1997 grants certain exemptions from planning laws for the installation of "low impact facilities," newly constructed towers are expressly excluded from the definition of "low impact facilities." Accordingly, in connection with the construction of towers, CCAL is subject to state and local planning laws that vary on a site-by-site basis, typically requiring us to obtain approval from local government agencies prior to tower construction, subject to certain exceptions. Structural enhancements may be undertaken on behalf of a carrier without state or local planning approval under the general "maintenance power" under the Australian Telecommunications Act 1997, although these enhancements may be subject to state and local planning laws if CCAL is unable to obtain carrier cooperation to use such power. For a limited number of towers, CCAL is also required to install aircraft warning lighting in compliance with federal aviation regulations. In Australia, a carrier may arguably be able to utilize the "maintenance power" under the Australian Telecommunications Act 1997 to remain as a tenant on a tower after the expiration of a site license or sublease; however, CCAL's customer access agreements generally limit the ability of customers to do this, and, even if a carrier did utilize this power, the carrier would be required to pay for CCAL's financial loss, which would roughly equal the site rental revenues that would have otherwise been payable.

Local Regulations. In Australia there are various local, state, and territory laws and regulations which relate to, among other things, town planning and zoning restrictions, standards or approvals for the design, construction or alteration of a structure or facility, or environmental regulations. As in the U.S., these laws vary greatly, but typically require tower owners to obtain approval from governmental bodies prior to tower construction and to comply with environmental laws on an ongoing basis.

Item 1A. Risk Factors

You should carefully consider all of the risks described below, as well as the other information contained in this document, when evaluating your investment in our securities.

Our business depends on the demand for wireless communications and wireless infrastructure, and we may be adversely affected by any slowdown in such demand. Additionally, a reduction in carrier network investment may materially and adversely affect our business (including reducing demand for new tenant additions or network services).

Demand for our wireless infrastructure depends on the demand for antenna space from our customers, which, in turn, depends on the demand for wireless voice and data services by their customers. The willingness of our customers to utilize our wireless infrastructure, or renew or extend existing contracts on our wireless infrastructure, is affected by numerous factors, including:

- consumer demand for wireless services;
- availability or capacity of our wireless infrastructure or associated land interests;
- location of our wireless infrastructure;
- financial condition of our customers, including their availability or cost of capital;
- willingness of our customers to maintain or increase their capital expenditures;
- increased use of network sharing, roaming, joint development, or resale agreements by our customers;
- mergers or consolidations among our customers;
- changes in, or success of, our customers' business models;
- governmental regulations, including local or state restrictions on the proliferation of wireless infrastructure;
- cost of constructing wireless infrastructure;
- technological changes, including those affecting (1) the number or type of wireless infrastructure or other communications sites needed to provide wireless communications services to a given geographic area or (2) the obsolescence of certain existing wireless networks; or
- our ability to efficiently satisfy our customers' service requirements.

A slowdown in demand for wireless communications or our wireless infrastructure may negatively impact our growth or otherwise have a material adverse effect on us. If our customers or potential customers are unable to raise adequate capital to fund their business plans, as a result of disruptions in the financial and credit markets or otherwise, they may reduce their spending, which could adversely affect our anticipated growth or the demand for our wireless infrastructure or network services.

Historically, the amount of our customers' network investment is cyclical and has varied based upon the various matters described in these risk factors. Changes in carrier network investment typically impact the demand for our wireless infrastructure. As a result, changes in carrier plans such as delays in the implementation of new systems, new technologies, including with respect to the use of small cells, or plans to expand coverage or capacity may reduce demand for our wireless infrastructure. Furthermore, the wireless communication industry could experience a slowdown or slowing growth rates as a result of numerous factors, including a reduction in consumer demand for wireless services or general economic conditions. There can be no assurances that weakness or uncertainty in the economic environment will not adversely impact the wireless communications industry, which may materially and adversely affect our business, including by reducing demand for our wireless infrastructure or network services. In addition, a slowdown may increase competition for site rental customers or network services. A wireless communications industry slowdown or a reduction in carrier network investment may materially and adversely affect our business.

A substantial portion of our revenues is derived from a small number of customers, and the loss, consolidation or financial instability of any of our limited number of customers may materially decrease revenues or reduce demand for our wireless infrastructure and network services.

For 2013, approximately 88% of our consolidated revenues were derived from Sprint, T-Mobile, AT&T, and Verizon Wireless, which represented 27%, 23%, 22%, and 16%, respectively, of our consolidated net revenues, respectively, after giving effect to T-Mobile's acquisition of MetroPCS (completed in April 2013), Sprint's acquisition of Clearwire (completed in July 2013), and AT&T's pending acquisition of Leap Wireless. The loss of any one of our large customers as a result of consolidation, merger, bankruptcy, insolvency, network sharing, roaming, joint development, resale agreements by our customers or otherwise may result in (1) a material decrease in our revenues, (2) uncollectible account receivables, (3) an impairment of our deferred site rental receivables, wireless infrastructure assets, site rental contracts and customer relationships intangible assets, or (4) other adverse effects to our business. We cannot guarantee that contracts with our major customers will not be terminated or that these customers will renew their contracts with us. In addition to our four largest customers in the U.S., we also derive a portion of our revenues and anticipated future growth from customers offering or contemplating offering emerging wireless services; such customers are smaller or have less financial resources than our four largest customers, have business models which may not be successful, or may require additional capital. See also "Item 1. Business—The Company."

Such consolidation among our customers will likely result in duplicate or overlapping parts of networks, for example where they are co-residents on a tower, which may result in the termination or non-renewal of customer contracts and impact revenues from our wireless infrastructure. We expect that any termination of customer contracts as a result of this potential consolidation would be spread over multiple years as existing contracts expire. In addition, consolidation may result in a reduction in such customers' future capital expenditures in the aggregate because their expansion plans may be similar. Wireless carrier consolidation could decrease the demand for our wireless infrastructure, which in turn may result in a reduction in our revenues or cash flows. See note 17 to our consolidated financial statements for a discussion of recently completed or pending customer consolidations. See "Item 7. MD&A—General Overview" for further discussion of our customers' network enhancement deployments and any related non-renewal of customer contracts.

Our substantial level of indebtedness could adversely affect our ability to react to changes in our business, and the terms of our debt instruments limit our ability to take a number of actions that our management might otherwise believe to be in our best interests. In addition, if we fail to comply with our covenants, our debt could be accelerated.

As a result of our substantial indebtedness:

- we may be more vulnerable to general adverse economic or industry conditions;
- we may find it more difficult to obtain additional financing to fund discretionary investments or other general corporate requirements or to refinance our existing indebtedness;
- we are or will be required to dedicate a substantial portion of our cash flows from operations to the payment of principal or interest on our debt, thereby reducing the available cash flows to fund other projects, including the discretionary investments discussed in "Item 1. Business;"
- we may have limited flexibility in planning for, or reacting to, changes in our business or in the industry;
- we may have a competitive disadvantage relative to other companies in our industry with less debt;
- we may be adversely impacted by changes in interest rates;
- we may be required to issue equity securities or securities convertible into equity or sell some of our assets, possibly on unfavorable terms, in order to meet payment obligations;

- we may be limited in our ability to take advantage of strategic business opportunities, including wireless infrastructure development or mergers and acquisitions; or
- we could fail to qualify for taxation as a REIT as a result of limitations on our ability to declare and pay dividends to stockholders as a result of restrictive covenants in our debt instruments.

Currently we have debt instruments in place that limit in certain circumstances our ability to incur indebtedness, pay dividends, create liens, sell assets, or engage in certain mergers and acquisitions, among other things. Certain of our subsidiaries, under their debt instruments, are also required to maintain specific financial ratios. Our ability to comply with the financial ratio covenants under these instruments or to satisfy our debt obligations will depend on our future operating performance. If we fail to comply with the debt restrictions, we will be in default under those instruments, which in some cases would cause the maturity of a substantial portion of our long-term indebtedness to be accelerated. Furthermore, if the limits on our ability to pay dividends prevent us from satisfying our REIT distribution requirements, we could fail to qualify for taxation as a REIT. If these limits do not jeopardize our qualification for taxation as a REIT but nevertheless prevent us from distributing 100% of our REIT taxable income, we will be subject to federal corporate income tax, and potentially a nondeductible excise tax, on the retained amounts. If our operating subsidiaries were to default on the debt, the trustee could seek to foreclose the collateral securing such debt, in which case we could lose the wireless infrastructure and the revenues associated with the wireless infrastructure. We are currently in compliance with our debt service coverage and leverage ratios. See "Item 7. MD&A—Liquidity and Capital Resources—Debt Covenants" for a further discussion of our debt covenants.

CCIC and CCOC are holding companies that conduct all of their operations through their subsidiaries. Accordingly, CCIC's and CCOC's respective sources of cash to pay interest or principal on their outstanding indebtedness are distributions relating to their respective ownership interests in their subsidiaries from the net earnings and cash flows generated by such subsidiaries or from proceeds of debt or equity offerings. Earnings and cash flows generated by their subsidiaries are first applied by such subsidiaries to conduct their operations, including servicing their respective debt obligations, after which any excess cash flows generally may be paid to such holding company, in the absence of any special conditions such as a continuing event of default. However, their subsidiaries are legally distinct from the holding companies and, unless they guarantee such debt, have no obligation to pay amounts due on their debt or to make funds available to us for such payment.

We have a substantial amount of indebtedness. In the event we do not repay or refinance such indebtedness, we could face substantial liquidity issues and might be required to issue equity securities or securities convertible into equity securities, or sell some of our assets to meet our debt payment obligations.

We have a substantial amount of indebtedness (approximately \$11.6 billion as of December 31, 2013), which we will need to refinance or repay. See "Item 7. MD&A—Liquidity and Capital Resources" for a tabular presentation of our contractual debt maturities. There can be no assurances we will be able to refinance our indebtedness (1) on commercially reasonable terms, (2) on terms, including with respect to interest rates, as favorable as our current debt, or (3) at all.

Economic conditions and the credit markets have historically experienced, and may continue to experience, periods of volatility, uncertainty, or weakness. Any renewed financial turmoil, worsening credit environment, weakening of the general economy, or further uncertainty could impact the availability or cost of debt financing, including with respect to any refinancing of the obligations described above or on our ability to draw the full amount of our \$1.5 billion revolving credit facility that, as of February 14, 2014, has \$1.1 billion of undrawn availability.

If we are unable to refinance or renegotiate our debt, we cannot guarantee that we will be able to generate enough cash flows from operations or that we will be able to obtain enough capital to service our debt or fund our planned capital expenditures. In such an event, we could face substantial liquidity issues and might be required to issue equity securities or securities convertible into equity securities, or sell some of our assets to meet our debt payment obligations. Failure to refinance indebtedness when required could result in a default under such indebtedness. Assuming we meet certain financial ratios, we have the ability under our debt instruments to incur additional indebtedness, and any additional indebtedness we incur could exacerbate the risks described above.

Sales or issuances of a substantial number of shares of our common stock may adversely affect the market price of our common stock.

Future sales or issuances of a substantial number of shares of our common stock or other equity related securities may adversely affect the market price of our common stock. As of February 14, 2014, we had 334.1 million shares of common stock outstanding. In addition, we reserved 12.5 million and 13.2 million, respectively, of shares of common stock for issuance under our various stock compensation plans and our 4.50% Mandatory Convertible Preferred Stock. The dividends on our 4.50% Mandatory Preferred Stock may also be paid in cash or, subject to certain limitations, shares of common stock or any combination of cash and shares of common stock.

In addition, a small number of stockholders own a significant percentage of our outstanding common stock. If any one of these stockholders, or any group of our stockholders, sells a large quantity of shares of our common stock, or the public market perceives that existing stockholders might sell a large quantity of shares of our common stock, the market price of our common stock may significantly decline.

As a result of competition in our industry, including from some competitors with significantly more resources or less debt than we have, we may find it more difficult to achieve favorable rental rates on our new or renewing customer contracts.

Our growth is dependent on entering into new customer contracts as well as renewing or renegotiating customer contracts when existing customer contracts terminate. We face competition for site rental customers from various sources, including:

- other independent wireless infrastructure owners or operators, including towers, rooftops, water towers, small cells, broadcast towers, or utility poles;
- wireless carriers that own and operate their own wireless infrastructure and lease antenna space to other wireless communication companies; or
- new alternative deployment methods in the wireless communication industry.

Certain wireless carriers own and operate their own towers and small cells, and certain of such carriers are larger or have greater financial resources than we have. Our small cell operations may have different competitors than our traditional site rental business, including other owners of small cells or fiber, some of which have larger networks or greater financial resources than we have. Competition in our industry may make it more difficult for us to attract new customers, maintain or increase our gross margins, or maintain or increase our market share.

The business model for our small cell operations contains certain differences from our traditional site rental business, resulting in different operational risks. If we do not successfully operate that business model or identify or manage those operational risks, such operations may produce results that are less than anticipated.

The business model for our small cell operations contains certain differences from our traditional tower operations, including differences relating to customer contract terms, landlord demographics, ownership of certain network assets, operational oversight requirements (including requirements for service level agreements regarding network performance and maintenance), applicable laws and initial gross margins (although long-term gross margins are expected to be similar). While our small cell operations have certain risks that are similar to our tower operations, they also have certain operational risks that are different from our traditional site rental business, including the (1) use of CLEC status, (2) use of public rights-of-way, (3) use of poles owned solely by, or jointly with, third parties, or (4) risks relating to overbuilding. In addition, the rate at which wireless carriers adopt small cells may be lower or slower than we anticipate. Our small cell operations will also expose us to different safety or liability risks or hazards than our traditional site rental business as a result of numerous factors, including the location or nature of the assets involved. Because small cells are comparatively new technologies and are continuing to evolve, there may be other risks related to small cells of which we are not yet aware.

New technologies may significantly reduce demand for our wireless infrastructure or negatively impact our revenues.

Improvements in the efficiency of wireless networks could reduce the demand for our wireless infrastructure. For example, signal combining technologies that permit one antenna to service multiple frequencies and, thereby, multiple customers may reduce the need for our wireless infrastructure. In addition, other technologies, such as WiFi, femtocells, other small cells, or satellite (such as low earth orbiting) and mesh transmission systems may, in the future, serve as substitutes for, or alternatives to, leasing that might otherwise be anticipated or expected on wireless infrastructure had such technologies not existed. Any significant reduction in wireless infrastructure leasing demand resulting from the previously mentioned technologies or other technologies may negatively impact our revenues or otherwise have a material adverse effect on us.

New wireless technologies may not deploy or be adopted by customers as rapidly or in the manner projected.

There can be no assurances that new wireless services or technologies will be introduced or deployed as rapidly or in the manner projected by the wireless or broadcast industries. In addition, demand or customer adoption rates for such new technologies may be lower or slower than anticipated for numerous reasons. As a result, growth opportunities or demand for our wireless infrastructure as a result of such technologies may not be realized at the times or to the extent anticipated.

If we fail to retain rights to our wireless infrastructure, including the land interests under our towers, our business may be adversely affected.

Our property interests relating to the land interests on which our towers reside consist of leasehold and sub-leasehold interests, fee interests, easements, licenses, and rights-of-way. A loss of these interests may interfere with our ability to conduct our business or generate revenues. For various reasons, we may not always have the ability to access, analyze, or verify all information regarding titles or other issues prior to purchasing wireless infrastructure. Further, we may not be able to renew ground leases on commercially viable terms. Our ability to retain rights to the land interests on which our towers reside depends on our ability to purchase such land, including fee interests and perpetual easements, or renegotiate or extend the terms of the leases relating to such land. Approximately 9% of our site rental gross margins for the year ended December 31, 2013 are derived from towers where the leases for the land interests under such towers have final expiration dates of less than ten years. If we are unable to retain rights to the land interests on which our towers reside, our business may be adversely affected.

Approximately 53% of our towers are leased or subleased or operated and managed under master leases, subleases, or other agreements with Sprint, T-Mobile, and AT&T. We have the option to purchase these towers at the end of their respective lease terms; such options are not firm commitments and are not required. We may not have the required available capital to exercise our right to purchase some or all of these towers at the time these options are exercisable. Even if we do have available capital, we may choose not to exercise our right to purchase these towers or some or all of the T-Mobile or AT&T towers for business or other reasons. In the event that we do not exercise these purchase rights, or are otherwise unable to acquire an interest that would allow us to continue to operate these towers after the applicable period, we will lose the cash flows derived from such towers, which may have a material adverse effect on our business. In the event that we decide to exercise these purchase rights, the benefits of the acquisition of these towers may not exceed the costs, which could adversely affect our business. Additional information concerning these towers and the applicable purchase options is as follows:

- Approximately 16% of our towers are leased or subleased or operated and managed for an initial period of 32 years (through May 2037) under master leases, subleases or other agreements with Sprint. We have the option to purchase in 2037 all (but not less than all) of the leased and subleased Sprint towers from Sprint for approximately \$2.3 billion.
- Approximately 15% of our towers are leased or subleased or operated and managed under a master prepaid lease or other related agreements with T-Mobile for a weighted-average term of approximately 28 years, weighted on site rental gross margin. We have the option to purchase the leased and subleased towers from T-Mobile at the end of the respective lease or sublease terms for aggregate option payments of approximately \$2.0 billion, which payments, if exercised, would be due between 2035 and 2049. In addition, through the T-Mobile Acquisition (as defined below), there are another approximately 1% of our towers subject to a lease and sublease or other related arrangements with AT&T. We have the option to purchase these towers that we do not otherwise already own at the end of their respective lease terms for aggregate option payments of up to approximately \$405 million, which payments, if exercised, would be due between 2018 and 2032 (less than \$10 million would be due before 2025).
- Approximately 22% of our towers are leased or subleased or operated and managed under a master prepaid lease or other related agreements with AT&T for a weighted-average term of approximately 28 years, weighted on site rental gross margin. We have the option to purchase the leased and subleased towers from AT&T at the end of the respective lease or sublease terms for aggregate option payments of approximately \$4.2 billion, which payments, if exercised, would be due between 2032 and 2048.

Under master lease or master prepaid lease arrangements we have with T-Mobile, Sprint and AT&T, certain of our subsidiaries lease or sublease, or are otherwise granted the right to manage and operate, towers from bankruptcy remote subsidiaries of such carriers. If one of these bankruptcy remote subsidiaries nevertheless becomes a debtor in a bankruptcy proceeding and is permitted to reject the underlying ground lease, our subsidiaries could lose their interest in the applicable sites. If our subsidiaries were to lose their interest in the applicable sites or if the applicable ground leases were to be terminated, we would lose the cash flow derived from the towers on those sites, which may have a material adverse effect on our business. We have similar bankruptcy risks with respect to sites that we operate under management agreements.

Our network services business has historically experienced significant volatility in demand, which reduces the predictability of our results.

The operating results of our network services business for any particular period may vary significantly and should not necessarily be considered indicative of longer-term results for this activity. Our network services business may be adversely impacted by various factors including competition, economic weakness or uncertainty, our market share, or changes in the type or volume of work performed.

The expansion or development of our business, including through acquisitions, increased product offerings or other strategic growth opportunities, may cause disruptions in our business, which may have an adverse effect on our business, operations or financial results.

We seek to expand and develop our business, including through acquisitions (a recent example of which is the AT&T Acquisition), increased product offerings, or other strategic growth opportunities. In the ordinary course of our business, we review, analyze, and evaluate various potential transactions or other activities in which we may engage. Such transactions or activities could cause disruptions in, increase risk or otherwise negatively impact our business. Among other things, such transaction and activities may:

- disrupt our business relationships with our customers, depending on the nature of or counterparty to such transactions and activities;
- direct the time or attention of management away from other business operations toward such transactions or activities, including integrations;
- fail to achieve revenue or margin targets, operational synergies or other benefits contemplated;
- increase operational risk or volatility in our business; or
- result in current or prospective employees experiencing uncertainty about their future roles with us, which might adversely affect our ability to retain or attract key managers or other employees.

For example, the integration of the towers from the AT&T Acquisition is a significant undertaking and requires significant resources, as well as attention from our management team. In addition, the integration of these towers into our operations requires certain one-time costs for tasks such as tower visits and audits and ground and tenant lease verification. If we fail to successfully or efficiently integrate the towers from the AT&T Acquisition, we may not realize the benefits we expect from the AT&T Acquisition, and our business, financial condition, or results of operations may be adversely affected.

If we fail to comply with laws or regulations which regulate our business and which may change at any time, we may be fined or even lose our right to conduct some of our business.

A variety of federal, state, local, and foreign laws and regulations apply to our business, including those discussed in "Item 1. Business." Failure to comply with applicable requirements may lead to civil penalties or require us to assume indemnification obligations or breach contractual provisions. We cannot guarantee that existing or future laws or regulations, including state and local tax laws, will not adversely affect our business, increase delays or result in additional costs. These factors may have a material adverse effect on us.

If radio frequency emissions from wireless handsets or equipment on our wireless infrastructure are demonstrated to cause negative health effects, potential future claims could adversely affect our operations, costs or revenues.

The potential connection between radio frequency emissions and certain negative health effects, including some forms of cancer, has been the subject of substantial study by the scientific community in recent years. We cannot guarantee that claims relating to radio frequency emissions will not arise in the future or that the results of such studies will not be adverse to us.

Public perception of possible health risks associated with cellular or other wireless communications may slow or diminish the growth of wireless companies, which may in turn slow or diminish our growth. In particular, negative public perception of, and regulations regarding, these perceived health risks may slow or diminish the market acceptance of wireless communications services. If a connection between radio frequency emissions and possible negative health effects were established, our operations, costs, or revenues may be materially and adversely affected. We currently do not maintain any significant insurance with respect to these matters.

Certain provisions of our certification of incorporation ("Charter"), by-laws and operative agreements, and domestic and international competition laws may make it more difficult for a third party to acquire control of us or for us to acquire control of a third party, even if such a change in control would be beneficial to our stockholders.

We have a number of anti-takeover devices in place that will hinder takeover attempts or may reduce the market value of our common stock. Our anti-takeover provisions include:

- a staggered board of directors, which is currently being phased out but will not be fully declassified until 2016;
- the authority of the board of directors to issue preferred stock without approval of the holders of our common stock; and
- advance notice requirements for director nominations or actions to be taken at annual meetings.

Our by-laws permit special meetings of the stockholders to be called only upon the request of our Chief Executive Officer or a majority of the board of directors, and deny stockholders the ability to call such meetings. Such provisions, as well as the provisions of Section 203 of the Delaware General Corporation Law, may impede a merger, consolidation, takeover, or other business combination or discourage a potential acquirer from making a tender offer or otherwise attempting to obtain control of us.

In addition, domestic or international competition laws may prevent or discourage us from acquiring wireless infrastructure in certain geographical areas or impede a merger, consolidation, takeover, or other business combination or discourage a potential acquirer from making a tender offer or otherwise attempting to obtain control of us.

We may be adversely effected by exposure to changes in foreign currency exchange rates relating to our operations in Australia.

Our Australian operations expose us to fluctuations in foreign currency exchange rates. For 2013, approximately 5% of our consolidated net revenues were denominated in Australian dollars. Over the past five years, the Australian dollar has strengthened by 27% against the U.S. dollar. We have not historically engaged in significant hedging activities relating to our Australian operations, and we may suffer future losses as a result of changes in currency exchange rates.

Future dividend payments to our common stockholders will reduce the availability of our cash on hand available to fund future discretionary investments, and may result in a need to incur indebtedness or issue equity securities to fund growth opportunities. In such event, the then current economic, credit market or equity market conditions may impact the availability or cost of such financing, which could hinder our ability to grow our per share results of operations.

In February 2014, our board of directors declared a quarterly cash dividend of \$0.35 per share to our common stockholders, which is expected to result in an annual aggregate payment of \$470 million. See note 20 to our consolidated financial statements. Effective January 1, 2014, we commenced operating as a REIT for U.S. federal income tax purposes. To qualify and be taxed as a REIT, we will generally be required to distribute at least 90% of our REIT taxable income after the utilization of any available net operating loss carryforward (determined without regard to the dividends paid deduction and excluding net capital gain) each year to our stockholders. As a result, we anticipate making distributions to our common stockholders in the form of dividends in the future.

We have historically invested our cash from operations in discretionary investments such as (in no particular order): purchasing our common stock, acquiring or constructing wireless infrastructure, acquiring land interests under towers, improving or structurally enhancing our existing wireless infrastructure, or purchasing, repaying or redeeming our debt. Alternative means of accessing cash to fund future discretionary investments similar to those we have historically made, including through the credit or equity markets, either (1) may not be available to us or (2) may not be accessible by us at terms that would result in the investment of the net proceeds raised yielding incremental growth in our per share operating results. As a result, future dividend payments may hinder our ability to grow our per share results of operations or otherwise adversely affect our ability to execute our business plan.

Qualifying and remaining qualified to be taxed as a REIT involves highly technical and complex provisions of the US Internal Revenue Code. Failure to remain qualified as a REIT would result in our inability to deduct dividends to stockholders when computing our taxable income, which would reduce our available cash.

On January 1, 2014, we began operating as a REIT for federal tax purposes. As a REIT, we will generally be entitled to a deduction for dividends that we pay and therefore will not be subject to U.S. federal corporate income tax on our net taxable income that is currently distributed to our stockholders.

We have received opinions from special REIT tax counsel ("Special Tax Counsel") to the effect that we are organized in conformity with the requirements for qualification and taxation as a REIT under the Code, and that our method of operation enables us to meet the requirements for qualification and taxation as a REIT commencing with our taxable year ending December 31, 2014. While we intend to operate so that we qualify as a REIT, given the highly complex nature of the rules governing REITs, the ongoing importance of factual determinations, and the possibility of future changes in our circumstances, no assurance can be given by Special Tax Counsel or by us that we will qualify as a REIT for any particular year. As such, we cannot guarantee that we will qualify or remain so qualified.

If, in any taxable year, we fail to qualify for taxation as a REIT and are not entitled to relief under the Code, then:

- we will not be allowed a deduction for dividends paid to stockholders in computing our taxable income;
- we will be subject to federal and state income tax, including any applicable alternative minimum tax, on our taxable income at regular corporate rates; and
- if such failure to qualify occurs after the effective date of our election to be taxed as a REIT for U.S. federal income

tax purposes, we would be disqualified from re-electing REIT status for the four taxable years following the year during which we were so disqualified.

Although we may have federal net operating losses available to reduce any taxable income, to the extent our federal net operating losses have been utilized or are otherwise unavailable, any such corporate tax liability could be substantial, would reduce the amount of cash available for other purposes and might necessitate the borrowing of additional funds or the liquidation of some investments to pay any additional tax liability. Accordingly, funds available for investment would be reduced.

Under the Code, no more than 25% of the value of the assets of a REIT may be represented by securities of one or more TRSs or other non-qualifying assets. This limitation may affect our ability to make additional investments in non-REIT qualifying operations or assets, or in any operations held through TRSs. The net income of our TRSs is not required to be distributed to us, and income that is not distributed to us generally will not be subject to the REIT income distribution requirement. However, there may be limitations on our ability to accumulate earnings in our TRSs and the accumulation or reinvestment of significant earnings in our TRSs could result in adverse tax treatment. In particular, if the accumulation of cash in our TRSs causes the fair market value of our securities in our TRSs or certain other non-qualifying assets to exceed 25% of the fair market value of our assets at the end of any quarter, then we may fail to qualify as a REIT.

Complying with REIT requirements, including the 90% distribution requirement, may limit our flexibility or cause us to forgo otherwise attractive opportunities, including certain discretionary investments and potential financing alternatives.

To qualify and be taxed as a REIT, we will generally be required to distribute at least 90% of our REIT taxable income after the utilization of any available net operating loss carryforward (determined without regard to the dividends paid deduction and excluding net capital gain) each year to our stockholders. Our determination as to the timing or amount of future dividends will be based on a number of factors, including investment opportunities around our core business and the availability of our existing federal net operating losses of approximately \$2.2 billion to reduce our REIT taxable income. In February 2014, our board of directors declared a quarterly cash dividend of \$0.35 per share to our common stockholders. See note 20 to our consolidated financial statements. Any such dividends, however, are subject to the determination of our board of directors based on then-current and anticipated future conditions, including our earnings, net cash provided by operating activities, capital requirements, financial condition, our relative market capitalization, our existing federal net operating losses, or other factors deemed relevant by our board of directors.

To the extent that we satisfy the 90% distribution requirement, but distribute less than 100% of our REIT taxable income (after the application of available net operating losses, if any), we will be subject to federal corporate income tax on our undistributed taxable income. In addition, we will be subject to a 4% nondeductible excise tax if the actual amount that we pay out to our stockholders for a calendar year is less than a minimum amount specified under the Code.

From time to time, we may generate REIT taxable income greater than our cash flow as a result of differences in timing between the recognition of taxable income and the actual receipt of cash or the effect of nondeductible capital expenditures, the creation of reserves or required debt or amortization payments. If we do not have other funds available in these situations, we could be required to borrow funds on unfavorable terms, sell assets at disadvantageous prices, or distribute amounts that would otherwise be invested in future acquisitions to make distributions sufficient to enable us to pay out enough of our taxable income to satisfy the REIT dividend requirement and to avoid corporate income tax and the 4% excise tax in a particular year. These alternatives could increase our costs or reduce our equity. Thus, compliance with the REIT requirements may hinder our ability to grow, which could adversely affect the value of our common stock. Furthermore, the REIT dividend requirements may increase the financing we need to fund capital expenditures, future growth, or expansion initiatives, which would increase our total leverage.

In addition to satisfying the distribution test, to remain qualified as a REIT for tax purposes, we will need to continually satisfy tests concerning, among other things, the sources of our income, the nature and diversification of our assets and the ownership of our capital stock. Compliance with these tests will require us to refrain from certain activities and may hinder our ability to make certain attractive investments, including the purchase of non-qualifying assets, the expansion of non-real estate activities, or investments in the businesses to be conducted by our TRSs, and to that extent, limit our opportunities and our flexibility to change our business strategy. Furthermore, acquisition opportunities in domestic or international markets may be adversely affected if we need or require the target company to comply with some REIT requirements prior to completing any such acquisition. In addition, our conversion to a REIT may result in investor pressures not to pursue growth opportunities that are not immediately accretive.

Moreover, if we fail to comply with certain asset ownership tests, at the end of any calendar quarter, we must correct the failure within 30 days after the end of the calendar quarter or qualify for certain statutory relief provisions to avoid losing our REIT qualification. As a result, we may be required to liquidate assets in adverse market conditions or forgo otherwise attractive investments. These actions may reduce our income and amounts available for distribution to our stockholders.

If we fail to pay scheduled dividends on the 4.50% Mandatory Convertible Preferred Stock, in cash, common stock, or any combination of cash and common stock, we will be prohibited from paying dividends on our common stock, which may jeopardize our status as a REIT.

The terms of the 4.50% Mandatory Convertible Preferred Stock provide that, unless accumulated dividends have been paid or set aside for payment on all outstanding 4.50% Mandatory Convertible Preferred Stock for all past dividend periods, no dividends may be declared or paid on our common stock. If that were to occur, the inability to pay dividends on our common stock might jeopardize our status as a REIT for U.S. federal income tax purposes. See note 12 to our condensed consolidated financial statements.

We have limited experience operating as a REIT. Our failure to successfully operate as a REIT may adversely affect our financial condition, cash flow, the per share trading price of our common stock, or our ability to satisfy debt service obligations.

We have limited operating history as a REIT. In addition, our senior management team has limited experience operating a REIT. We cannot assure you that our past experience will be sufficient to operate our company successfully as a REIT, including our ability to remain qualified as a REIT. Failure to maintain REIT status could adversely affect our financial condition, results of operations, cash flow, or ability to satisfy debt service obligations.

We expect to pursue certain REIT-related ownership limitations and transfer restrictions with respect to our capital stock.

In order for us to qualify as a REIT under the Code, shares of our capital stock must be owned by 100 or more persons during at least 335 days of a taxable year of 12 months or during a proportionate part of a shorter taxable year (other than the first year for which an election to be taxed as a REIT has been made). Also, not more than 50% of the value of the outstanding shares of our capital stock may be owned, directly or indirectly, by five or fewer individuals (as defined in the Code to include certain entities such as private foundations) during the last half of a taxable year (other than the first year for which an election to be taxed as a REIT has been made). To qualify as a REIT, we must satisfy other requirements as well.

Our Charter does not currently contain REIT-related limitations on the ownership or restrictions on the transfer of our capital stock. During 2014, we intend to pursue the adoption (which may be effected by merger or otherwise) of customary REIT-related ownership limitations and transfer restrictions in our Charter (or the certificate of incorporation or other equivalent governing document of a successor entity) in order to protect our ability to remain qualified as a REIT. The actual provisions that we ultimately propose will depend on a number of considerations, and those proposed provisions will be subject to approval by our board of directors and, ultimately, a vote of our common stockholders. In general, we expect that the proposed provisions will provide that, among other things and subject to certain exceptions, no person may own, or be deemed to own by virtue of the attribution provisions of the Code, more than 9.8%, by value or number of shares, whichever is more restrictive, of the outstanding shares of our common stock, or 9.8% in aggregate value of all classes and series of our capital stock. In addition, we expect our Charter will provide that no person may beneficially own shares of our capital stock to the extent such ownership would cause us to fail to qualify as a "domestically controlled qualified investment entity." We expect that the proposed provisions will provide that in the event any transfer of shares of stock or other event would result in a person ("Intended Transferee") beneficially or constructively owning shares in excess of an ownership limit or that would otherwise result in our disqualification as a REIT or cause us to fail to qualify as a "domestically controlled qualified investment entity," the number of shares that would cause a violation of the applicable limit, referred to as the "excess shares," will be automatically transferred to a trust for the benefit of a charitable organization selected by our board of directors. If a transfer to a trust would not avoid a violation of the ownership limitation provisions for some reason, we expect our proposed provisions to provide that such transfer of the excess shares to the Intended Transferee will be null and void and of no force or effect.

We expect our ownership limitations and transfer restrictions will provide that within a certain number of days after receiving notice of the transfer of excess shares to the charitable trust, the trustee of the trust will be required to sell the excess shares to a person who could own such shares without violating the applicable ownership limitation provision. The trustee, upon a sale of these excess shares, would distribute to the Intended Transferee an amount equal to the lesser of the price paid by the Intended Transferee for the excess shares or the net sales proceeds received by the trust for the excess shares. If the excess shares were a gift or were not a transfer for value, we anticipate that the provisions will provide that the trustee will distribute to the Intended Transferee an amount equal to the lesser of the fair market value of the excess shares as of the date of the automatic transfer to the trust or the sales proceeds received by the trust for the excess shares. Proceeds in excess of the amount distributable to the Intended Transferee would be distributed to the charitable beneficiary.

In addition, we expect that excess shares held in the trust would be deemed to have been offered for sale to us, or our designee, at a price per share equal to the lesser of (1) the price per share in the transaction that resulted in such transfer to the trust (or, in the case of a gift or other transaction not for value, the market price at the time of the gift or other transaction) and (2) the market price on the date we, or our designee, accept the offer. In such case, we would have the right to accept such offer until the trustee has sold the shares in the trust.

To the extent we propose, and our common stockholders approve the adoption of, these types of customary REIT-related ownership limitations and transfer restrictions, such ownership limitations and transfer restrictions would be applicable to all classes and series of our capital stock, and such provisions could have the effect of delaying, deferring, or preventing a takeover or other transaction in which stockholders might receive a premium for their shares over the then prevailing market price or which stockholders might believe to be otherwise in their best interest.

We expect any such ownership limitations or transfer restrictions will provide that our board of directors may, in its sole discretion, increase the 9.8% ownership limitation referred to above with respect to one or more stockholders, subject to such terms, conditions, representations, or undertakings as our board of directors deems appropriate.

Available Information and Certifications

We maintain an internet website at www.crowncastle.com. Our annual reports on Form 10-K, quarterly reports on Form 10-Q, and current reports on Form 8-K (and any amendments to those reports filed or furnished pursuant to Section 13(a) or 15(d) of the Securities Exchange Act of 1934) are made available, free of charge, through the investor relations section of our internet website at <http://investor.crowncastle.com> and at the SEC's website at <http://sec.gov> as soon as reasonably practicable after we electronically file such material with, or furnish it to, the SEC. You may also read or copy any document we file with the SEC at the SEC's public reference room at 100 F Street, N.E., Washington, D.C. 20549. Please call the SEC at 1-800-SEC-0330 for further information on the public reference room.

In addition, our corporate governance guidelines, business practices, and ethics policy and the charters of our Audit Committee, Compensation Committee and Nominating & Corporate Governance Committee are available through the investor relations section of our internet website at <http://www.crowncastle.com/investor/corpGovernance.asp>, and such information is also available in print to any stockholder who requests it.

We submitted the Chief Executive Officer certification required by Section 303A.12(a) of the New York Stock Exchange ("NYSE") Listed Company Manual, relating to compliance with the NYSE's corporate governance listing standards, to the NYSE on June 21, 2013 with no qualifications. We have included the certifications of our Chief Executive Officer and Chief Financial Officer required by Section 302 of the Sarbanes-Oxley Act of 2002 and related rules as Exhibits 31.1 and 31.2 to this Annual Report on Form 10-K.

Item 1B. Unresolved Staff Comments

None.

Item 2. Properties

Offices

Our principal corporate headquarters is owned and located in Houston, Texas. In addition, we have offices in the U.S. where we have high wireless infrastructure concentrations and an office in Sydney, Australia.

Wireless Infrastructure

Towers are vertical metal structures generally ranging in height from 50 to 500 feet. In addition, wireless communications equipment may also be placed on building rooftops and other structures. Our towers are located on tracts of land with an average size of approximately 20,000 square feet. These tracts of land support the towers, equipment shelters, and where applicable, guyed wires to stabilize the structure. Our small cells are typically located in areas in which zoning restrictions or other barriers may prevent or delay the deployment of a tower and often are attached to public right-of-way infrastructure, including utility poles or street lights, or are located at venues or universities. To date, our small cells are DAS, which is a network of antennas for the benefit of wireless carriers and is connected by fiber to communication hubs designed to facilitate wireless communications.

See "*Item 1. Business—Overview*" for information regarding our wireless infrastructure portfolio including with respect to our land interests and for a discussion of the location of our towers in the U.S. and Australia, including the percentage of our U.S. towers in the top 50 and 100 BTAs. See "*Item 7. MD&A—Liquidity and Capital Resources—Contractual Cash Obligations*" for a tabular presentation of the remaining terms to final expiration of the leases for the land interests which we do not own and on which our towers are located as of December 31, 2013.

Approximately 82% of our debt is secured. Nearly all of our wireless infrastructure is held in subsidiaries whose equity interests have been pledged, directly or indirectly, along with other collateral to secure such indebtedness. See note 7 to our consolidated financial statements.

Approximately 53% of our towers are leased or subleased or operated and managed under master leases, subleases, or other agreements with Sprint, T-Mobile, and AT&T. We have the option to purchase these towers at the end of their respective lease terms; such options are not firm commitments and are not required. See note 1 to our consolidated financial statements and "Item 1A. Risk Factors" for a further discussion. Substantially all of our wireless infrastructure can accommodate additional tenancy either as currently constructed or with appropriate modifications to the structure. Additionally, if so inclined as a result of a customer request for a new co-location or amendment of an existing installation, we could generally replace an existing tower with another tower in its place providing additional capacity, subject to certain restrictions. As of December 31, 2013, the average number of tenants (defined as a unique license or any related amendments thereto for count purposes) per tower is approximately 2.4 on our towers, which is inclusive of the impact of the towers acquired as a result of the T-Mobile Acquisition and AT&T Acquisition that have a lower average tenancy than the remainder of our portfolio. The following is a summary of the number of existing tenants per tower as of December 31, 2013 (see "Item 7. MD&A—Accounting and Reporting Matters—Critical Accounting Policies and Estimates" for a discussion of our impairment evaluation and our towers with no tenants).

Number of Tenants	Percent of Towers
Greater than five	6%
Five	6%
Four	10%
Three	16%
Two	22%
Less than two	40%
Total	100%

Item 3. Legal Proceedings

We are periodically involved in legal proceedings that arise in the ordinary course of business. Most of these proceedings arising in the ordinary course of business involve disputes with landlords, vendors, collection matters involving bankrupt customers, zoning or variance matters, condemnation, or wrongful termination claims. While the outcome of these matters cannot be predicted with certainty, management does not expect any pending matters to have a material adverse effect on us.

Item 4. Mine Safety Disclosures

N/A

PART II

Item 5. *Market for Registrant's Common Equity, Related Stockholder Matters and Issuer Purchases of Equity Securities*

Price Range of Common Stock

Our common stock is listed and traded on the NYSE under the symbol "CCI." The following table sets forth for the calendar periods indicated the high and low sales prices per share of our common stock as reported by the NYSE.

	High	Low
2013:		
First Quarter	\$ 75.50	\$ 66.13
Second Quarter	81.16	66.95
Third Quarter	78.00	66.73
Fourth Quarter	77.22	69.87
2012:		
First Quarter	\$ 55.99	\$ 44.62
Second Quarter	59.26	51.86
Third Quarter	66.11	57.60
Fourth Quarter	72.30	63.42

As of February 14, 2014, there were approximately 910 holders of record of our common stock.

Dividend Policy

To date, we have not paid cash dividends on our common stock. It has been our policy to utilize all of our net cash provided by operating activities to engage in discretionary investments such as those discussed in *"Item 1. Business."* In February 2014, our board of directors declared a quarterly cash dividend of \$0.35 per share to our common stockholders. The declaration amount and payment of any future dividends, however, are subject to the determination of our board of directors based on then-current or anticipated future conditions, including our earnings, net cash provided by operating activities, capital requirements, financial condition, our relative market capitalization, our existing federal net operating losses, or other factors deemed relevant by our board of directors. In addition, our ability to pay dividends is limited by the terms of our debt instruments under certain circumstances.

Effective January 1, 2014, we commenced operating as a REIT for U.S. federal income tax purposes. To qualify and be taxed as a REIT, we will generally be required to distribute at least 90% of our REIT taxable income (determined without regard to the dividends paid deduction and excluding net capital gain) each year to our stockholders. Our determination as to the timing and amount of future dividends will be based on a number of factors, including investment opportunities around our core business and the availability of our existing federal net operating losses of approximately \$2.2 billion to reduce our taxable income (see *"Item 7. MD&A— General Overview"*).

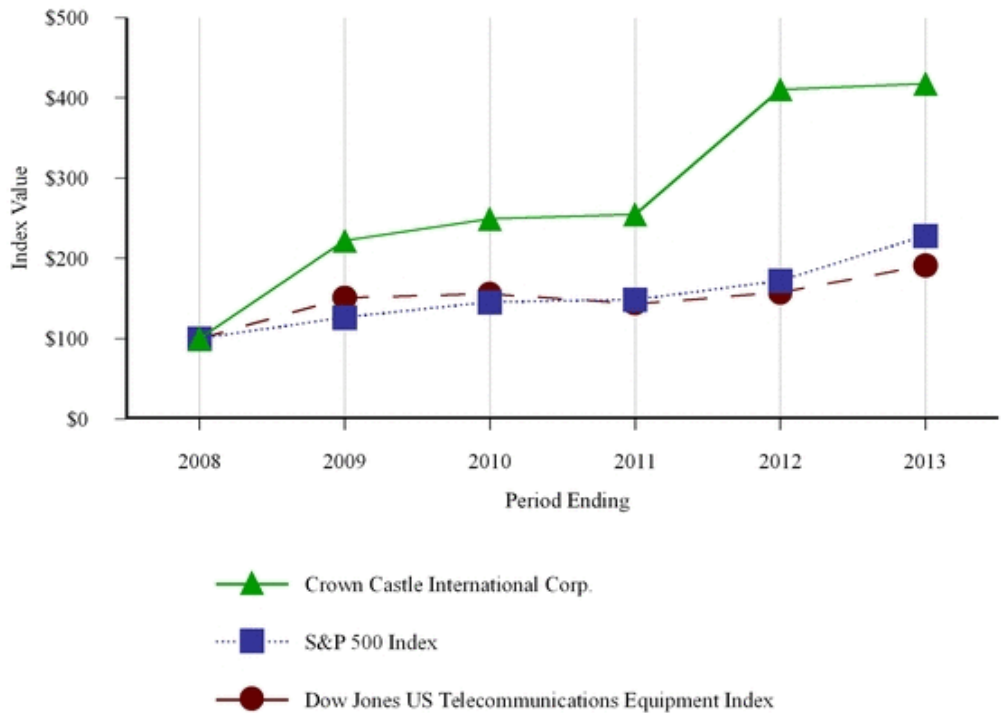
See note 20 to our consolidated financial statements for a discussion of our recently declared quarterly dividend. See note 12 to our consolidated financial statements for a discussion of our 4.50% Mandatory Convertible Preferred Stock issued in October 2013.

Equity Compensation Plans

Certain information with respect to our equity compensation plans is set forth in Item 12 herein.

Performance Graph

The following performance graph is a comparison of the five year cumulative stockholder return on our common stock against the cumulative total return of the S&P 500 Market Index and the Dow Jones Telecommunication Equipment Index for the period commencing December 31, 2008 and ending December 31, 2013. The performance graph assumes an initial investment of \$100.0 in our common stock and in each of the indices. The performance graph and related text are based on historical data and are not necessarily indicative of future performance.



Company/Index/Market	Years Ended December 31,					
	2008	2009	2010	2011	2012	2013
Crown Castle International Corp.	\$ 100.00	\$ 222.07	\$ 249.32	\$ 254.84	\$ 410.47	\$ 417.69
S&P 500 Market Index	100.00	126.46	145.51	148.59	172.37	228.19
DJ Telecommunication Equipment Index	100.00	150.82	155.80	143.49	157.49	191.24

The performance graph above and related text are being furnished solely to accompany this annual report on Form 10-K pursuant to Item 201(e) of Regulation S-K, and are not being filed for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, and are not to be incorporated by reference into any filing of ours, whether made before or after the date hereof, regardless of any general incorporation language in such filing.

Item 6. Selected Financial Data

Our selected historical consolidated financial and other data set forth below for each of the five years in the period ended December 31, 2013, and as of December 31, 2012, 2011, 2010 and 2009 have been derived from our consolidated financial statements. The information set forth below should be read in conjunction with "Item 1. Business," "Item 7. MD&A" and our consolidated financial statements.

	Years Ended December 31,				
	2013	(a) 2012	(a) 2011	2010	2009
	(In thousands of dollars, except per share amounts)				
Statement of Operations Data:					
Net revenues:					
Site rental	\$ 2,503,620	\$ 2,124,190	\$ 1,853,550	\$ 1,700,761	\$ 1,543,192
Network services and other	518,764	308,490	179,179	177,897	142,215
Net revenues	<u>3,022,384</u>	<u>2,432,680</u>	<u>2,032,729</u>	<u>1,878,658</u>	<u>1,685,407</u>
Operating expenses:					
Costs of operations ^(b) :					
Site rental	725,109	539,239	481,398	467,136	456,560
Network services and other	321,687	189,750	106,987	114,241	92,808
Total costs of operations	<u>1,046,796</u>	<u>728,989</u>	<u>588,385</u>	<u>581,377</u>	<u>549,368</u>
General and administrative	238,702	212,572	173,493	165,356	153,072
Asset write-down charges	14,863	15,548	22,285	13,687	19,237
Acquisition and integration costs	26,005	18,298	3,310	2,102	—
Depreciation, amortization and accretion	774,215	622,592	552,951	540,771	529,739
Operating income (loss)	921,803	834,681	692,305	575,365	433,991
Interest expense and amortization of deferred financing costs ^(c)	(589,630)	(601,044)	(507,587)	(490,269)	(445,882)
Gains (losses) on retirement of long-term obligations ^(c)	(37,127)	(131,974)	—	(138,367)	(91,079)
Net gain (loss) on interest rate swaps ^(d)	—	—	—	(286,435)	(92,966)
Interest income	1,355	4,556	666	2,204	2,967
Other income (expense)	(3,872)	(5,392)	(5,577)	(603)	2,446
Income (loss) before income taxes	292,529	100,827	179,807	(338,105)	(190,523)
Benefit (provision) for income taxes ^(e)	(198,628)	100,061	(8,347)	26,846	76,400
Net income (loss) ^(f)	93,901	200,888	171,460	(311,259)	(114,123)
Less: Net income (loss) attributable to the noncontrolling interest	3,790	12,304	383	(319)	209
Net income (loss) attributable to CCIC stockholders	90,111	188,584	171,077	(310,940)	(114,332)
Dividends on preferred stock and losses on purchases of preferred stock ^(g)	(11,363)	(2,629)	(22,940)	(20,806)	(20,806)
Net income (loss) attributable to CCIC common stockholders	<u>\$ 78,748</u>	<u>\$ 185,955</u>	<u>\$ 148,137</u>	<u>\$ (331,746)</u>	<u>\$ (135,138)</u>
Net income (loss) attributable to CCIC common stockholders, per common share - basic and diluted	\$ 0.26	\$ 0.64	\$ 0.52	\$ (1.16)	\$ (0.47)
Weighted-average common shares outstanding (in thousands):					
Basic	298,083	289,285	283,821	286,764	286,622
Diluted	299,293	291,270	285,947	286,764	286,622

Years Ended December 31,

	2013	(a)	2012	(a)	2011	2010	2009
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(In thousands of dollars, except per share amounts)

Other Data:

Summary cash flow information:

Net cash provided by (used for) operating activities	\$	1,237,656	\$	772,557	\$	643,454	\$	603,430	\$	571,256
Net cash provided by (used for) investing activities		(5,520,969)		(4,199,596)		(399,865)		(390,949)		(172,145)
Net cash provided by (used for) financing activities ^(c)		4,063,133		3,786,803		(275,712)		(866,624)		214,396
Ratio of earnings to fixed charges ^(b)		1.4		1.1		1.3		—		—

Balance Sheet Data (at period end):

Cash and cash equivalents	\$	223,394	\$	441,364	\$	80,120	\$	112,531	\$	766,146
Property and equipment, net		8,947,677		6,917,531		4,861,227		4,893,651		4,895,983
Total assets		20,594,908		16,088,709		10,545,096		10,469,529		10,956,606
Total debt and other long-term obligations ^(c)		11,594,500		11,611,242		6,885,699		6,778,894		6,579,150
Total CCIC stockholders' equity ⁽ⁱ⁾		6,926,717		2,938,746		2,386,245		2,445,373		2,936,241

(a) Inclusive of the impact of acquisitions. See note 3 to our consolidated financial statements.

(b) Exclusive of depreciation, amortization and accretion, which are shown separately.

(c) Over the last five years, we have used debt to refinance other debt and fund discretionary investments such as acquisitions. We maintain debt leverage at levels that we believe optimize our weighted-average cost of capital. During 2013 and 2012, we (1) refinanced debt to lower rates and extend maturities and (2) borrowed to fund our acquisitions. See notes 7 and 20 to our consolidated financial statements for additional information regarding our debt during 2013 and 2012. During 2010 and 2009, we issued \$3.5 billion and \$2.9 billion face value of debt, respectively, and purchased and repaid \$3.4 billion and \$2.4 billion face value of debt, respectively. These refinancings extended the maturities of our debt portfolio. We incurred losses on the purchase and repayment of this debt. See also "Item 7. MD&A—Liquidity and Capital Resources—Contractual Cash Obligations".

(d) The 2010 and 2009 amounts are predominately losses on various interest rate swaps that no longer qualified for hedge accounting and included swaps that were no longer economic hedges. As of December 31, 2013, we had no interest rate swaps outstanding.

(e) See notes 10 and 20 to our consolidated financial statements regarding our tax position as of and for the years ended December 31, 2013, 2012 and 2011 including our reversal of valuation allowances in 2012 and our derecognition of net deferred tax assets in 2013 related to our REIT election.

(f) No cash dividends on our common stock were declared or paid in 2013, 2012, 2011, 2010 or 2009. See "Item 5. Market for Registrant's Common Equity, Related Stockholder Matters and Issuer Purchases of Equity Securities" regarding our intention to commence a dividend on our common stock during the first quarter of 2014.

(g) In 2012, we converted our 6.25% redeemable convertible preferred stock into shares of our common stock. In October 2013, we issued our 4.50% Mandatory Convertible Preferred Stock. See notes 11 and 12 to our consolidated financial statements.

(h) For purposes of computing the ratio of earnings to fixed charges, earnings represent income (loss) before income taxes and fixed charges. Fixed charges consist of interest expense, the interest component of operating leases, amortization of deferred financing costs and dividends on preferred stock classified as liabilities. For 2010 and 2009 earnings were insufficient to cover fixed charges by \$338.1 million and \$190.5 million, respectively.

(i) In October 2013, we issued 41.4 million shares of common stock, which generated net proceeds of \$3.0 billion and approximately 9.8 million shares of 4.50% Mandatory Convertible Preferred Stock, which generated net proceeds of \$950.9 million to partially fund the AT&T Acquisition. See notes 3 and 12 to our consolidated financial statements regarding the AT&T Acquisition and October Equity Financings.

Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations

General Overview

Overview

We own, operate, and lease shared wireless infrastructure. See "Item 1. Business" for a further discussion of our business, including our long-term strategy, certain key terms of our lease agreements, and growth trends in the wireless communications industry. Site rental revenues represented 83% of our 2013 consolidated net revenues. CCUSA, our largest operating segment, accounted for 95% of our 2013 site rental revenues.

The following are certain highlights of our business fundamentals and results as of and for the year ended December 31, 2013:

- Potential growth resulting from wireless network expansion and new entrants
 - We expect wireless carriers will continue their focus on improving network quality and expanding capacity by adding additional antennas or other equipment on our wireless infrastructure.
 - We expect existing and potential new wireless carrier demand for our wireless infrastructure will result from (1) next generation technologies, (2) continued development of mobile internet applications, (3) adoption of other emerging and embedded wireless devices, (4) increasing smartphone penetration, (5) wireless carrier focus on expanding quality and capacity, or (6) the availability of additional spectrum.
 - Substantially all of our wireless infrastructure can accommodate additional tenancy, either as currently constructed or with appropriate modifications to the structure.
 - U.S. wireless carriers continue to invest in their networks.
 - Our site rental revenues grew \$379 million, or 18%, from the full year 2012 to 2013. Our 2013 site rental revenues growth was impacted by:
 - Our acquisitions in 2012, including the acquisition of certain subsidiaries of Wireless Capital Partners, LLC ("WCP Acquisition"), the acquisition of NextG Networks, Inc. ("NextG Acquisition"), and the T-Mobile Acquisition (collectively the "2012 Acquisitions") and, to a lesser extent, the AT&T Acquisition (see note 3 to our consolidated financial statements); and
 - The fact that we have effectively pre-sold via a firm contractual commitment a significant portion of the modification of the existing installations relating to certain LTE upgrades. We have done so by increasing the future contracted revenue above that of a typical escalation over a period of time, typically a three or four year period. As a result, for any given period, the increase in cash revenue may not translate into a corresponding increase in reported revenues from the application of straight-line revenue recognition (see note 2 to our consolidated financial statements).
- Site rental revenues under long-term customer contracts with contractual escalations
 - Initial terms of five to 15 years with multiple renewal periods at the option of the tenant of five to ten years each.
 - Weighted-average remaining term of approximately eight years, exclusive of renewals at the customer's option, representing approximately \$22 billion of expected future cash inflows.
- Revenues predominately from large wireless carriers
 - Sprint, T-Mobile, AT&T, and Verizon Wireless collectively accounted for 88% and 86% of consolidated revenues and site rental revenues, respectively, after giving effect to T-Mobile's acquisition of Metro PCS (completed in April 2013), Sprint's acquisition of Clearwire (completed in July 2013), and AT&T's pending acquisition of Leap Wireless. See also "Item 1A. Risk Factors" and note 17 to our consolidated financial statements.
- Majority of land interests under our towers under long-term control
 - Approximately nine-tenths and three-fourths of our site rental gross margin is derived from towers that we own or control for greater than ten and 20 years, respectively. The aforementioned amounts include towers that reside on land interests that are owned, including fee interests and perpetual easements, which represent more than one-third of our site rental gross margin.
- Relatively fixed wireless infrastructure operating costs
 - Our wireless infrastructure operating costs tend to increase at approximately the rate of inflation and are not typically influenced by new tenant additions.
- Minimal sustaining capital expenditure requirements
 - Sustaining capital expenditures represented less than 2% of net revenues.
- Debt portfolio with long-dated maturities extended over multiple years, with the majority of such debt having a fixed rate (see "Item 7A. Quantitative and Qualitative Disclosures About Market Risk" for a further discussion of our debt)
 - 66% of our debt has fixed rate coupons.
 - Our debt service coverage and leverage ratios were comfortably within their respective financial maintenance covenants. See "Item 7. MD&A—Liquidity and Capital Resources" for a further discussion of our debt covenants.

- Significant cash flows from operations
 - Net cash provided by operating activities was \$1.2 billion.
 - We believe our core business of providing access to our wireless infrastructure can be characterized as a stable cash flow stream, which we expect to grow as a result of anticipated demand for our wireless infrastructure and contractual escalators.
- Capital allocated to drive long-term stockholder value (see also "*Item 7. MD&A—Liquidity and Capital Resources*")
 - Historical discretionary investments include (in no particular order): purchasing our common stock, acquiring or constructing wireless infrastructure, acquiring land interests under our towers, improving or structurally enhancing our existing wireless infrastructure, or purchasing, repaying or redeeming our debt.
 - In addition to the AT&T Acquisition, described under "*—AT&T Acquisition and Financing*" below, discretionary investments during 2013 included:
 - Discretionary capital expenditures of \$520.1 million, including wireless infrastructure improvements in order to support additional site rentals, construction of wireless infrastructure, and land purchases.
 - The purchase of 1.4 million shares of our common stock for \$99.5 million.
 - Other investing and financing activities during 2013 included the following:
 - In April 2013, we refinanced all of the outstanding Tranche B Term Loans, which effectively lowered the credit spread by 75 basis points. In August 2013, we issued \$800.0 million of incremental Tranche B Term Loans. In December 2013, we amended our credit facility to (1) extend the maturity of our \$1.5 billion senior secured revolving credit facility ("2012 Revolver") and Tranche A Term Loans, (2) lower the credit spread on the 2012 Revolver and Tranche A Term Loans to a per annum rate equal to LIBOR plus an interest rate margin in average between 1.50% and 2.25%, based on CCOC's total net leverage ratio, and (3) issued \$500.0 million of incremental Tranche B Term Loans and \$200.0 million of Tranche A Term Loans, whose combined net proceeds were used to repay a portion of the amounts then outstanding under the 2012 Revolver. See notes 7 and 20 to our consolidated financial statements, including with respect to the extension of maturity of the Tranche B Term Loans in January 2014.
 - In January 2013, we completed the repurchase and redemption of all of our outstanding 9% senior notes and 7.75% secured notes.

The following are certain highlights of our 2014 outlook that impact our business fundamentals described above.

- We expect that our full year 2014 site rental revenue growth will also be impacted by both of the items that impacted our 2013 site rental revenue growth, namely pre-sold arrangements and acquisitions (including a substantial expected contribution from the AT&T Acquisition). See note 3 to our consolidated financial statements for further discussion of our AT&T Acquisition.
- We expect the site rental revenue contribution from new tenant installations to increase in 2014 from 2013, as a result of our customers' focus on improving network quality and capacity.
- Additionally, we do not expect that recent customer consolidations, or any related non-renewal of customer contracts anticipated in 2014 and 2015, will have a material adverse effect on our operations or cash flows for 2014 or subsequent periods. We expect a reduction to our consolidated site rental revenues (approximately 1% in 2014 and an approximately 2% reduction coming after 2014) as a result of Sprint's non-renewal of tenant contracts stemming from Sprint's decommissioning of its iDEN network.
- We expect sustaining capital expenditures of approximately 2% of net revenues for full year 2014.

AT&T Acquisition and Financing

In October 2013, we entered into a definitive agreement with AT&T to acquire, for approximately \$4.827 billion in cash, exclusive rights to AT&T towers which, as of December 31, 2013, comprise approximately 24% of our towers. Pursuant to a prepaid lease agreement entered into in connection with the AT&T Acquisition, we have the exclusive right to lease or sublease or operate and manage, for a weighted-average term of approximately 28 years, towers which, as of December 31, 2013, comprise 22% of our towers. In addition, pursuant to the AT&T Transaction, we purchased towers from AT&T which, as of December 31, 2013, comprise approximately 2% of our towers. On December 16, 2013, we closed on the AT&T Acquisition. See notes 1 and 3 to our consolidated financial statements for a further discussion of the terms of the AT&T Acquisition, including our option to purchase the leased sites at the end of the respective lease terms.

To finance the AT&T Acquisition, we utilized proceeds from the October Equity Financings and borrowings under the 2012 Revolver, as well as cash on hand. The October Equity Financings consisted of the issuance of (1) 41.4 million shares of our common stock, which generated net proceeds of \$3.0 billion and (2) approximately 9.8 million shares of our 4.50% Mandatory Convertible Preferred Stock, which generated net proceeds of \$950.9 million. In December 2013, we borrowed \$865.0 million from our 2012 Revolver. Subsequent to the borrowing from our 2012 Revolver, we (1) issued \$500.0 million of Incremental Tranche B-2 Term Loans and (2) issued \$200.0 million of Incremental Tranche A Term Loans to repay a portion of the then outstanding 2012 Revolver. See notes 7 and 12 to our consolidated financial statements for a further discussion of the financing of the AT&T Acquisition.

REIT Election

Effective January 1, 2014, we commenced operating as a REIT for U.S. federal income tax purposes. As a REIT, we will generally be entitled to a deduction for dividends that we pay and therefore will not be subject to U.S. federal corporate income tax on our net taxable income that is currently distributed to our stockholders. We also may be subject to certain federal, state, local, and foreign taxes on our income or assets, including alternative minimum taxes, taxes on any undistributed income, and state, local, or foreign income, franchise, property and transfer taxes. In addition, we could in certain circumstances be required to pay an excise or penalty tax, which could be significant in amount, in order to utilize one or more relief provisions under the Code to maintain qualification for taxation as a REIT. Our small cells will initially be included in one or more wholly-owned TRSs. We have submitted a private letter ruling request with the IRS regarding whether certain components of our small cell business and the related rents qualify as real property under Code Section 856 and thus can be included in our REIT. Additionally, we will include in TRSs our tower operations in Australia and may include certain other assets and operations in TRSs. Those TRS assets and operations will continue to be subject, as applicable, to federal and state corporate income taxes and to foreign taxes in the jurisdictions in which such assets and operations are located. Our foreign assets and operations (including our tower operations in Puerto Rico and Australia) most likely will be subject to foreign income taxes in the jurisdictions in which such assets and operations are located, regardless of whether they are included in a TRS or not.

To qualify and be taxed as a REIT, we will generally be required to distribute at least 90% of our REIT taxable income, after the utilization of our net operating loss carryforwards ("NOLs"), (determined without regard to the dividends paid deduction and excluding net capital gain) each year to our stockholders. Our determination as to the timing and amount of future dividends that we may make as a REIT will be based on a number of factors, including investment opportunities around our core business and our federal net operating losses of approximately \$2.2 billion (see note 10 to our consolidated financial statements).

In connection with completing the steps necessary to qualify to operate as a REIT, in December 2013 we de-recognized the net deferred tax assets and liabilities related to the entities included in the REIT resulting in a corresponding net non-cash income tax charge of \$67.4 million. The de-recognition of the deferred tax assets and liabilities was recorded upon completion of all necessary actions to qualify as a REIT and receipt of final approval from our board of directors.

See notes 10 and 20 to our consolidated financial statements and "*Item 1A—Risk Factors*" for additional information concerning our REIT election.

Announcement of Plan to Initiate Common Stock Dividend

In February 2014, our board of directors declared a quarterly cash dividend of \$0.35 per share to our common stockholders, which is expected to result in an annual aggregate payment of \$470 million. See notes 12 and 20 to our consolidated financial statements.

Results of Operations

The following discussion of our results of operations should be read in conjunction with "Item 1. Business," "Item 7. MD&A—Liquidity and Capital Resources" and our consolidated financial statements. The following discussion of our results of operations is based on our consolidated financial statements prepared in accordance with generally accepted accounting principles in the U.S. which require us to make estimates and judgments that affect the reported amounts (see "Item 7. MD&A—Accounting and Reporting Matters—Critical Accounting Policies and Estimates" and note 2 to our consolidated financial statements).

Comparison of Consolidated Results

The following is a comparison of our 2013, 2012 and 2011 consolidated results of operations:

	Years Ended December 31,			Percent Change ^(b)	
	2013	2012	2011	2013 vs. 2012	2012 vs. 2011
(In thousands of dollars)					
Net revenues:					
Site rental	\$ 2,503,620	\$ 2,124,190	\$ 1,853,550	18 %	15%
Network services and other	518,764	308,490	179,179	68 %	72%
Net revenues	3,022,384	2,432,680	2,032,729	24 %	20%
Operating expenses:					
Costs of operations ^(a) :					
Site rental	725,109	539,239	481,398	34 %	12%
Network services and other	321,687	189,750	106,987	70 %	77%
Total costs of operations	1,046,796	728,989	588,385	44 %	24%
General and administrative	238,702	212,572	173,493	12 %	23%
Asset write-down charges	14,863	15,548	22,285	*	*
Acquisition and integration costs	26,005	18,298	3,310	*	*
Depreciation, amortization and accretion	774,215	622,592	552,951	24 %	13%
Total operating expenses	2,100,581	1,597,999	1,340,424	31 %	19%
Operating income (loss)	921,803	834,681	692,305	10 %	21%
Interest expense and amortization of deferred financing costs	(589,630)	(601,044)	(507,587)	(2)%	18%
Gains (losses) on retirement of long-term obligations	(37,127)	(131,974)	—	*	*
Net gain (loss) on interest rate swaps	—	—	—	*	*
Interest income	1,355	4,556	666	*	*
Other income (expense)	(3,872)	(5,392)	(5,577)	*	*
Income (loss) before income taxes	292,529	100,827	179,807	*	*
Benefit (provision) for income taxes	(198,628)	100,061	(8,347)	*	*
Net income (loss)	93,901	200,888	171,460	*	*
Less: Net income (loss) attributable to the noncontrolling interest	3,790	12,304	383	*	*
Net income (loss) attributable to CCIC stockholders	\$ 90,111	\$ 188,584	\$ 171,077	*	*
Dividends on preferred stock and losses on purchases of preferred stock	\$ (11,363)	\$ (2,629)	\$ (22,940)	*	*
Net income (loss) attributable to CCIC common stockholders	\$ 78,748	\$ 185,955	\$ 148,137		

* Percentage is not meaningful

(a) Exclusive of depreciation, amortization and accretion, which are shown separately.

(b) Inclusive of the impact of foreign exchange fluctuations. See "Item 7. MD&A—Results of Operations—Comparison of Operating Segments—CCAL."

2013 and 2012. Our consolidated results of operations for 2013 and 2012, respectively, predominately consist of our CCUSA segment, which accounted for (1) 95% and 94% of consolidated net revenues, (2) 95% and 94% of consolidated gross margins, and (3) 85% and 77% of consolidated net income (loss) attributable to CCIC stockholders. Our operating segment results for 2013 and 2012, including CCUSA, are discussed below (see "Item 7. MD&A—Results of Operations—Comparison of Operating Segments").

2012 and 2011. Our consolidated results of operations for 2012 and 2011, respectively, predominately consist of our CCUSA segment, which accounted for (1) 94% and 94% of consolidated net revenues, (2) 94% and 94% of consolidated gross margins, and (3) 77% and 98% of consolidated net income (loss) attributable to CCIC stockholders. Our operating segment results for 2012 and 2011, including CCUSA, are discussed below (see "Item 7. MD&A—Results of Operations—Comparison of Operating Segments").

Comparison of Operating Segments

Our reportable operating segments for 2013 are (1) CCUSA, consisting of our U.S. operations and (2) CCAL, our Australian operations. Our financial results are reported to management and the board of directors in this manner.

See note 17 to our consolidated financial statements for segment results and a reconciliation of net income (loss) to Adjusted EBITDA (defined below).

Our measurement of profit or loss currently used to evaluate our operating performance and operating segments is earnings before interest, taxes, depreciation, amortization and accretion, as adjusted ("Adjusted EBITDA"). Our measure of Adjusted EBITDA may not be comparable to similarly titled measures of other companies, including companies in the tower sector or other similar providers of wireless infrastructure, and is not a measure of performance calculated in accordance with U.S. generally accepted accounting principles ("GAAP").

We define Adjusted EBITDA as net income (loss) plus restructuring charges (credits), asset write-down charges, acquisition and integration costs, depreciation, amortization and accretion, amortization of prepaid lease purchase price adjustments, interest expense and amortization of deferred financing costs, gains (losses) on retirement of long-term obligations, net gain (loss) on interest rate swaps, impairment of available-for-sale securities, interest income, other income (expense), benefit (provision) for income taxes, cumulative effect of a change in accounting principle, income (loss) from discontinued operations, and stock-based compensation expense (see note 13 to our consolidated financial statements). The reconciliation of Adjusted EBITDA to our net income (loss) is set forth in note 17 to our consolidated financial statements. Adjusted EBITDA is not intended as an alternative measure of operating results or cash flows from operations as determined in accordance with GAAP, and Adjusted EBITDA may not be comparable to similarly titled measures of other companies. Adjusted EBITDA is discussed further under "Item 7. MD&A—Accounting and Reporting Matters—Non-GAAP Financial Measures."

CCUSA—2013 and 2012. See note 3 in our consolidated financial statements for further discussion of the impact of the 2012 Acquisitions and the AT&T Acquisition.

Net revenues for 2013 increased by \$579.4 million, or 25%, from 2012. This increase in net revenues resulted from an increase in (1) site rental revenues of \$370.3 million, or 19% , and (2) network services and other revenues of \$209.1 million, or 73%, in each case as compared to 2012.

This increase in site rental revenues was impacted by the following items, inclusive of straight-line accounting, in no particular order: new tenant additions across our entire portfolio, renewals or extensions of customer contracts, escalations, acquisitions, and cancellations of customer contracts. The 2012 Acquisitions and the AT&T Acquisition also increased our site rental revenues from 2012 to 2013 by 14% (based on initial run rate revenues from these acquisitions). See "Item 7. MD&A—Accounting and Reporting Matters—Critical Accounting Policies and Estimates" for a further discussion of our revenue recognition policies. Tenant additions were influenced by our customers' upgrading to LTE and their ongoing efforts to improve network quality and capacity. See also "Item 1. Business—The Company—CCUSA."

Site rental gross margins for 2013 increased by \$187.1 million, or 12%, from 2012. The increase in the site rental gross margins was related to the previously mentioned 19% increase in site rental revenues. Site rental gross margins for 2013 increased primarily as a result of (1) the high incremental margins associated with tenant additions given the relatively fixed costs to operate wireless infrastructure and (2) acquisitions. The \$187.1 million incremental margin represents 51% of the related increase in site rental revenues, inclusive of impact of acquisitions.

Network services and other gross margin for 2013 increased by \$78.7 million, or 71%, from 2012. The increase in our gross margin from our network services and other revenues is a reflection of the volume of activity from carrier network enhancements such as LTE upgrades, the increase in our market share and the general volatility in the volume and mix of network services work. Our network services offering is of a variable nature as these revenues are not under long-term contracts.

General and administrative expenses for 2013 increased by \$28.6 million, or 15%, from 2012 but decreased to 7% of net revenues in 2013 from 8% of net revenues in 2012. General and administrative expenses are inclusive of stock-based compensation charges. See also note 13 to our consolidated financial statements. The increase in general and administrative expenses in nominal dollars was commensurate with the growth in our business as a result of our acquisitions. Typically, our general and administrative expenses do not significantly increase as a result of the co-location of additional tenants on our wireless infrastructure.

Adjusted EBITDA for 2013 increased by \$235.8 million, or 16%, from 2012. Adjusted EBITDA was positively impacted by the growth in our site rental and network services activities and the 2012 Acquisitions.

Depreciation, amortization, and accretion for 2013 increased by \$149.9 million, or 25%, from 2012. This increase predominately resulted from the fixed asset and intangible asset additions related to the NextG Acquisition and the T-Mobile Acquisition.

Interest expense and amortization of deferred financing costs decreased \$11.4 million, or 2%, from 2012 to 2013, as a result of our refinancings during 2012 and 2013, partially offset by additional borrowings to fund the 2012 Acquisitions and the AT&T Acquisition. During 2012 and 2013, we completed several debt transactions, resulting in (1) lowering our average cost of debt, (2) funding for our acquisitions, (3) the refinancing of certain of our debt, and (4) the extension of certain of our debt maturities. See *"Item 7. MD&A—Liquidity and Capital Resources."*

As a result of our debt transactions, we incurred a net loss of \$37.1 million for 2013, inclusive of (1) non-cash losses of \$1.1 million resulting from the write-off of deferred financing costs and discounts and (2) cash losses of \$36.0 million including with respect to make whole payments. During 2012, as a result of repurchasing and redeeming certain of our debt, we incurred a net loss of \$132.0 million, inclusive of (1) non-cash losses of \$48.1 million resulting from the write-off of deferred financing costs and discounts and (2) cash losses of \$83.9 million including with respect to make whole payments. For a further discussion of the debt refinancings, see notes 7 and 8 to our consolidated financial statements, *"Item 7. MD&A—Liquidity and Capital Resources"* and *"Item 7A. Quantitative and Qualitative Disclosures About Market Risk."*

Our acquisition and integration expenses for 2012 and 2013 predominately related to the 2012 Acquisitions and AT&T Acquisition. See note 3 to our consolidated financial statements.

The benefit (provision) for income taxes for 2013 was a provision of \$191.0 million compared to a benefit of \$60.1 million for 2012. For 2013, the effective tax rate differed from the federal statutory rate predominately due to the de-recognition of deferred tax assets and liabilities related to our REIT election resulting in a non-cash income tax charge of \$67.4 million. For 2012, the effective tax rate differed from the federal statutory rate predominately due to a valuation allowance reversal of \$115.2 million resulting from (1) the NextG acquisition and (2) our determination to reverse a portion of the valuation allowance based upon our consideration of our recent historical trends and anticipated future taxable income. See *"Item 7. MD&A—Accounting and Reporting Matters—Critical Accounting Policies and Estimates"* and note 10 to our consolidated financial statements.

Net income (loss) attributable to CCIC stockholders for 2013 was income of \$76.5 million compared to income of \$144.6 million for 2012. The decrease in net income was predominately due to a change in our benefit (provision) for income taxes as discussed above, partially offset by (1) the growth in our existing business, (2) a decrease in interest expense, and (3) a decrease in the net losses on the retirement of debt.

Dividends on preferred stock and losses on purchases of preferred stock for 2013 is inclusive of the dividends related to our 4.50% Mandatory Convertible Preferred Stock.

CCAL—2013 and 2012. The increases and decreases between 2013 and 2012 were inclusive of exchange rate fluctuations. The average exchange rate of Australian dollars expressed in U.S dollars for 2013 was approximately 0.9687, a decrease of approximately 6% from approximately 1.036 for the same period in the prior year. See *"Item 7A. Quantitative and Qualitative Disclosures About Market Risk."*

Total net revenues for 2013 increased by \$10.3 million, or 7%, from 2012. Site rental revenues for 2013 increased by \$9.1 million, or 7%, from 2012. The decrease in the exchange rate negatively impacted net revenues by 7% in 2013 from 2012. Site rental revenues were also impacted by various other factors, inclusive of straight-line accounting, including, in no particular order: tenant additions on our wireless infrastructure, renewals of customer contracts, acquisitions, escalations, and cancellations of customer contracts.

Site rental gross margins for 2013 increased by \$6.4 million, or 7%, from 2012 and Adjusted EBITDA for 2013 increased by \$5.7 million, or 8%, from 2012. The increase in the site rental gross margin and Adjusted EBITDA were primarily due to the same factors that drove the increase in net revenues.

Net income (loss) attributable to CCIC stockholders for 2013 was net income of \$13.6 million, compared to net income of \$44.0 million for 2012, inclusive of income tax benefit of \$39.9 million resulting from the reversals of the valuation allowance related to deferred tax assets. In addition to the valuation allowance reversal, net income was favorably impacted by the growth in the site rental business.

CCUSA—2012 and 2011. See note 3 to our consolidated financial statements for further discussion of the impact of the 2012 Acquisitions.

Net revenues for 2012 increased by \$379.8 million, or 20%, from 2011. This increase in net revenues resulted in part from an increase in site rental revenues of \$256.1 million, or 15%, for the same periods. This increase in site rental revenues was impacted by the following items, inclusive of straight-line accounting, in no particular order: new tenant additions across our entire portfolio, renewals or extensions of customer contracts, acquisitions, escalations, and cancellations of customer contracts. The 2012 Acquisitions increased our site rental net revenues from 2011 to 2012 by 6% (based on initial run rate revenues from these acquisitions). See *"Item 7. MD&A—Accounting and Reporting Matters—Critical Accounting Policies and Estimates"* for a further discussion of our revenue recognition policies. Tenant additions were influenced by the previously mentioned growth in the wireless communications industry. See also *"Item 1. Business—The Company—CCUSA."*

Site rental gross margins for 2012 increased by \$199.3 million, or 15%, from 2011. The increase in site rental gross margins was related to the previously mentioned 15% increase in site rental revenues. Site rental gross margins for 2012 increased primarily as a result of (1) the high incremental margins associated with tenant additions given the relatively fixed costs to operate wireless infrastructure and (2) acquisitions. The \$199.3 million incremental margin represents 78% of the related increase in site rental revenues.

Network services and other revenues for 2012 increased by \$123.8 million, or 77%, from 2011, and the related gross margin increased by \$46.1 million, or 70%, from 2011. The increase in our gross margin from our network services and other revenues is a reflection of the carrier network enhancements such as LTE upgrades and the general volatility in the volume and mix of such work. Our network services offering is of a variable nature as these revenues are not under long-term contracts.

General and administrative expenses for 2012 increased by \$33.2 million, or 22%, from 2011 but were 8% of net revenues for both 2012 and 2011. General and administrative expenses are inclusive of stock-based compensation charges, which increased \$5.7 million during 2012 primarily related to a non-recurring stock grant. See also note 13 to our consolidated financial statements. The increase in general and administrative expenses in nominal dollars was commensurate with the growth in our business as a result of acquisitions. Typically, our general and administrative expenses do not significantly increase as a result of the co-location of additional tenants on our wireless infrastructure.

Adjusted EBITDA for 2012 increased by \$235.5 million, or 19%, from 2011. Adjusted EBITDA was positively impacted by the growth in our site rental, as well as the contributions from network services activities and acquisitions.

Depreciation, amortization, and accretion for 2012 increased by \$68.7 million, or 13%, from 2011. The increase predominately resulted from the fixed asset and intangible asset additions related to the NextG Acquisition and the T-Mobile Acquisition.

During 2012, we completed several debt transactions. These financing transactions provided funding for the 2012 Acquisitions as well as refinanced certain of our debt and extending our debt maturities. As a result of repurchasing and redeeming certain of our debt, we incurred a net loss of \$132.0 million for 2012, inclusive of (1) non-cash losses of \$48.1 million resulting from the write-off of deferred financing costs and discounts and (2) cash losses of \$83.9 million including with respect to make whole payments. During 2011, we had no significant debt transactions. The increase in interest expense and amortization of deferred financing costs of \$93.8 million, or 18%, in 2012 resulted predominately from the increase in debt outstanding. For a further discussion of the debt refinancings, including the impact to our results of operations related to the January 2013 Debt Retirements, see notes 7 and 8 to our consolidated financial statements, *"Item 7. MD&A—Liquidity and Capital Resources,"* and *"Item 7A. Quantitative and Qualitative Disclosures About Market Risk."*

Our acquisition and integration expenses for 2012 predominately related to the NextG Acquisition and T-Mobile Acquisition. See note 3 to our consolidated financial statements.

Benefit (provision) for income taxes for 2012 was a benefit of \$60.1 million inclusive of a valuation allowance reversal of \$115.2 million resulting from (1) the NextG Acquisition and (2) our determination to reverse a portion of the valuation allowance based upon our consideration of our recent historical trends and anticipated future taxable income. For 2012 and 2011, the effective tax rate differs from the federal statutory rate predominately due to our federal deferred valuation allowances and the net impact of state taxes. See *"Item 7. MD&A—Accounting and Reporting Matters—Critical Accounting Policies and Estimates"* and note 10 in our consolidated financial statements.

Net income (loss) attributable to CCIC stockholders for 2012 was income of \$144.6 million compared to income of \$168.1 million for 2011. The decrease in net income was predominately due to the increase in interest expense and the net losses on the retirement of debt partially offset by (1) the growth in our existing business and (2) a change in our benefit (provision) for income taxes primarily as a result of the reversal of the U.S. federal and state deferred tax valuation allowances.

Dividends on preferred stock and losses on purchases of preferred stock for 2011 is inclusive of the dividends related to the 6.25% redeemable convertible preferred stock, which was converted in 2012.

CCAL—2012 and 2011. The increases and decreases between 2012 and 2011 are inclusive of exchange rate fluctuations. The average exchange rate of Australian dollars expressed in U.S dollars for 2012 was approximately 1.04, an increase of approximately 1% from approximately 1.03 for the same period in the prior year. See *"Item 7A. Quantitative and Qualitative Disclosures About Market Risk."*

Total net revenues for 2012 increased by \$20.1 million, or 16%, from 2011. Site rental revenues for 2012 increased by \$14.6 million, or 13%, from 2011. The increase in the exchange rate did not have a significant impact on the growth from 2012 to 2011. Site rental revenues were also impacted by various other factors, inclusive of straight-line accounting, including, in no particular order: tenant additions on our wireless infrastructure, renewals of customer contracts, acquisitions, escalations, and cancellations of customer contracts. Net revenues were also impacted by a \$5.5 million increase in network services and other revenues.

Site rental gross margins for 2012 increased by \$13.5 million, or 18%, from 2011, and Adjusted EBITDA for 2012 increased by \$10.3 million, or 17%, from 2011. The increase in the site rental gross margin and Adjusted EBITDA were primarily due to previously mentioned growth in our site rental revenues.

Net income (loss) attributable to CCIC stockholders for 2012 was a net income of \$44.0 million, inclusive of income tax benefit of \$39.9 million resulting from the reversals of the valuation allowance related to deferred tax assets, compared to a net income of \$3.0 million for 2011, inclusive of income tax provision of \$2.2 million. The increase in net income was primarily related to the change in income tax benefit (provision) and the previously mentioned increase in net revenues.

Liquidity and Capital Resources

Overview

General. We believe our core business can be characterized as a stable cash flow stream, generated by revenues under long-term contracts (see *"Item 7. MD&A—General Overview—Overview"*). Since we became a public company in 1998, our cumulative net cash provided by operating activities (net of cash interest payments) has exceeded our capital expenditures and provided us with cash available for discretionary investments. For the foreseeable future, we expect to continue to generate net cash provided by operating activities that exceeds our expected (1) principal amortization payments, (2) common and preferred dividend payments (see notes 12 and 20 to our consolidated financial statements), and (3) capital expenditures, and we thus expect to have excess cash available for discretionary investments. We seek to allocate the net cash provided by our operating activities in a manner that will enhance long-term stockholder value. In addition to investing net cash provided by operating activities, in certain circumstances, we may also use debt financings and issuances of equity or equity related securities to fund discretionary investments, such as for the 2012 Acquisitions and the AT&T Acquisition.

We seek to maintain a capital structure that we believe drives long-term stockholder value and optimizes our weighted-average cost of capital. We target a leverage ratio of approximately four to six times Adjusted EBITDA and interest coverage of approximately three times Adjusted EBITDA, subject to various factors such as the availability and cost of capital and the potential long-term return on our discretionary investments. We may choose to increase or decrease our leverage or coverage from these targets for various periods of time.

Effective January 1, 2014, we commenced operating as a REIT for U.S. federal income tax purposes. Historically, we have paid and we expect to continue to pay minimal cash income taxes as a result of our net operating loss carryforwards and our recent REIT conversion. See *"Item 7. MD&A—General Overview"* and note 10 to our consolidated financial statements.

Historically, we have endeavored to utilize our net cash provided by operating activities to engage in discretionary investments. Our historical discretionary investments include (in no particular order): purchasing our common stock, acquiring or constructing wireless infrastructure, acquiring land interests under our towers, improving and structurally enhancing our existing wireless infrastructure, and purchasing, repaying, or redeeming our debt. We expect to continue to utilize cash flow after dividends in a manner consistent with our past practice, which we believe will maximize long-term stockholder value. We seek to maintain flexibility in our discretionary investments with both net cash provided by operating activities and cash available from financing

capacity. See "Item 7. MD&A—General Overview" and notes 12 and 20 to our consolidated financial statements. See also "Item 1A—Risk Factors."

Liquidity Position. The following is a summary of our capitalization and liquidity position as of December 31, 2013. See "Item 7A. Quantitative and Qualitative Disclosures About Market Risk" and notes 7 and 20 to our consolidated financial statements for additional information regarding our debt.

	December 31, 2013	
	(In thousands of dollars)	
Cash and cash equivalents ^(a)	\$	223,394
Undrawn revolving credit facility availability ^(b)		1,126,000
Restricted cash		188,526
Debt and other long-term obligations		11,594,500
Total equity		6,941,175

(a) Exclusive of restricted cash.

(b) Availability at any point in time is subject to reaffirmation of the representations and warranties in, and there being no default under, our credit agreement. See "Item 7. MD&A—Liquidity and Capital Resources—Financing Activities" and "Item 7. MD&A—Liquidity and Capital Resources—Debt Covenants."

Over the next 12 months:

- We expect that our cash on hand, undrawn revolving credit facility availability, and net cash provided by operating activities (net of cash interest payments) should be sufficient to cover our expected (1) debt service obligations of \$101 million (principal payments), (2) capital expenditures in excess of \$500 million (sustaining and discretionary), (3) common stock dividend payments expected to be an annual aggregate payment of approximately \$470 million, and (4) 4.50% Mandatory Convertible Preferred Stock dividend payments of approximately \$45 million. As CCIC and CCOC are holding companies, this cash flow from operations is generated by our operating subsidiaries.
- We have no debt maturities other than principal payments on amortizing debt. We do not anticipate that we will be required to access the capital markets to refinance our existing debt until at least 2015. See "Item 7A. Quantitative and Qualitative Disclosures About Market Risk" for a tabular presentation of our debt maturities as of December 31, 2013.

Summary Cash Flows Information

	Years Ended December 31,		
	2013	2012	2011
	(In thousands of dollars)		
Net cash provided by (used for):			
Operating activities	\$ 1,237,656	\$ 772,557	\$ 643,454
Investing activities	(5,520,969)	(4,199,596)	(399,865)
Financing activities	4,063,133	3,786,803	(275,712)
Effect of exchange rate changes on cash	2,210	1,480	(288)
Net increase (decrease) in cash and cash equivalents	\$ (217,970)	\$ 361,244	\$ (32,411)

Operating Activities

The increase in net cash provided by operating activities for 2013 from 2012 and 2011 was due primarily to (1) growth in our core business, including the 2012 Acquisitions and a year over year incremental increase of \$99.0 million in customer prepaid rent and (2) growth in our network services. Changes in working capital, and particularly changes in accounts receivable, deferred site rental receivables, deferred rental revenues, prepaid ground leases, restricted cash, and accrued interest, can have a significant impact on net cash provided by operating activities, largely due to the timing of prepayments and receipts. We expect to grow our net cash provided by operating activities in the future (exclusive of movements in working capital) if we realize expected growth in our core business.

Investing Activities

Capital Expenditures. We categorize our capital expenditures as sustaining or discretionary. Sustaining capital expenditures include capitalized costs related to (1) maintenance activities on our wireless infrastructure, which are generally related to replacements and upgrades that extend the life of the asset, (2) vehicles, (3) information technology equipment, and (4) office equipment. Discretionary capital expenditures, which we also commonly refer to as "revenue-generating capital expenditures,"

include (1) purchases of land interests under towers, (2) wireless infrastructure improvements and structural enhancements in order to support additional site rentals, and (3) the construction of wireless infrastructure.

A summary of our capital expenditures for the last three years is as follows:

	For Years Ended December 31,		
	2013	2012	2011
	(In thousands of dollars)		
Discretionary:			
Purchases of land interests	\$ 84,555	\$ 134,171	\$ 196,380
Wireless infrastructure construction and improvements	435,535	270,106	128,171
Sustaining	47,720	37,106	23,391
Total	<u>\$ 567,810</u>	<u>\$ 441,383</u>	<u>\$ 347,942</u>

Our sustaining capital expenditures have historically been less than 2% of net revenues annually. Our discretionary capital expenditures are made with respect to activities which we believe exhibit sufficient potential to enhance long-term stockholder value. We expect to use in excess of \$500 million of our cash flows on capital expenditures (sustaining and discretionary) for full year 2014. Our decisions regarding capital expenditures are influenced by the availability and cost of capital and expected returns on alternative uses of cash, such as payments of dividends and investments. The following is a discussion of certain aspects of our capital expenditures:

- We endeavor to further extend or purchase (including fee interest and perpetual easements) the land interests under our towers. Changes in the mix between purchases and extensions of ground leases may impact the amount of capital expenditures related to purchases of land interests in any given period. The decrease in purchases of land interests from 2011 to 2012 was driven by a single transaction during 2011 for \$87.7 million for perpetual easements and other interests.
- Capital expenditures for wireless infrastructure improvements and other increased from 2012 to 2013 primarily as a result of improvements to towers to accommodate new tenant additions and small cell network builds or improvements. Capital expenditures for construction of wireless infrastructure increased from 2011 to 2012 primarily as a result of additional small cell network builds. Capital expenditures for wireless infrastructure improvements typically vary based on (1) the type of work performed on the wireless infrastructure, with the installation of a new antenna typically requiring greater capital expenditures than a modification to an existing installation, (2) the existing capacity of the wireless structure prior to installation, or (3) changes in structural engineering regulations and our internal structural standards.

Acquisitions. Acquisitions consist of the acquisition of businesses such as towers, small cells, and third party land sites. See notes 3 and 5 to our consolidated financial statements for a discussion of the AT&T Acquisition and the 2012 Acquisitions.

Financing Activities

We seek to allocate cash generated by our operations in a manner that will enhance long-term stockholder value, which may include various financing activities, such as (in no particular order) paying dividends on our common stock (expected to be approximately \$470 million in 2014), paying dividends on our 4.50% Mandatory Convertible Preferred Stock (expected to be approximately \$45 million in 2014), purchasing our common stock, or purchasing, repaying, or redeeming our debt. See notes 12 and 20 to our consolidated financial statements.

In 2012, our financing activities predominately related to the issuance and borrowing of an aggregate \$6.5 billion of face value of debt which provided funding for the 2012 Acquisitions, as well as the refinancing of our credit facility and the repurchase and redemption of the 7.75% secured notes and the 9% senior notes, which lowered our cost of debt. In 2013, our financing activities predominately related to our October Equity Financings and our senior secured credit facility ("2012 Credit Facility") borrowings and amendments. See "Item 7. MD&A—Liquidity and Capital Resources—Overview"

Incurrence of Debt. See note 7 to our consolidated financial statements for a discussion of our issuances of debt during 2012 and 2013, which extended the maturities of our debt portfolio, provided funding for our acquisitions and lowered our cost of debt. See "Item 7. MD&A—Liquidity and Capital Resources—Overview—Liquidity Position." Highlights of the security for our debt is as follows:

- Approximately 82% of our debt is secured. Nearly all of our wireless infrastructure is held in subsidiaries whose equity interests have been pledged, directly or indirectly, along with other collateral to secure such indebtedness. See note 7 to our consolidated financial statements.
- We have pledged certain of our deposit accounts in connection with certain of our debt agreements.

Debt Purchases and Repayments. See note 7 to our consolidated financial statements for a summary of our repurchases, redemptions and repayments of debt during 2012 and 2013.

Common Stock. As of December 31, 2013, 2012, and 2011, we had 334.1 million, 293.2 million, and 284.4 million common shares outstanding, respectively. In October 2013, we issued 41.4 million shares of common stock, the net proceeds of which were used to partially fund the AT&T Acquisition. During the three years ended December 31, 2013, 2012, and 2011, we purchased an aggregate of 1.4 million, 0.7 million, and 7.4 million shares, respectively, of common stock. We may continue to purchase our common stock in the future as we seek to allocate capital to discretionary investments in a manner that we believe will enhance long-term stockholder value. Since the beginning of 2011, we have purchased an aggregate of 9.5 million shares of common stock for \$438.9 million, which purchases we believe are consistent with our objective to increase long-term stockholder value. In February 2014, our board of directors declared a quarterly cash dividend of \$0.35 per share to our common stockholders, which is expected to result in an annual aggregate payment of \$470 million. See "Item 1. Business—Strategy" and notes 12 and 20 to our consolidated financial statements.

Preferred Stock. In October 2013, we issued 9.8 million shares of 4.50% Mandatory Convertible Preferred Stock, the net proceeds of which were used to partially fund the AT&T Acquisition. Unless converted earlier, each outstanding share of the 4.50% Mandatory Convertible Preferred Stock will automatically convert on November 1, 2016 into between 1.0811 and 1.3513 shares of common stock, depending on the applicable market value of the common stock and subject to certain anti-dilution adjustments.

In February 2012, we converted all of the outstanding 6.25% redeemable convertible preferred stock into common stock. See note 11 to our consolidated financial statements.

Revolving Credit Facility. In January 2012, we refinanced our previously outstanding credit facility with a new credit facility that consisted of a \$1.0 billion revolving credit facility and \$2.1 billion of term loan facilities. As of December 31, 2013, our term loan facilities were comprised of \$662.5 million of Tranche A Term Loans and \$2.9 billion of Tranche B Term Loans. The proceeds of the 2012 Revolver may be used for general corporate purposes, which may include the financing of capital expenditures, acquisitions, and purchases of our common stock. See notes 3 and 5 to our consolidated financial statements. Typically, we use the 2012 Revolver to fund discretionary investments and not for operating activities, such as working capital, which are typically funded by net cash provided by operating activities. As of February 14, 2014, there is \$354.0 million outstanding under our \$1.5 billion revolving credit facility, and there is \$1.1 billion of undrawn availability under the 2012 Revolver. During 2013, we repaid a total of \$1.9 billion (which was primarily funded by our issuance of terms loans) and borrowed \$1.0 billion under the 2012 Revolver (which was used to partially fund the AT&T acquisition). The weighted-average interest rate as of December 31, 2013 was 2.2% on the 2012 Revolver. See "Item 7. MD&A—Liquidity and Capital Resources—Overview."

Restricted Cash. Pursuant to the indentures governing certain of our operating companies' debt securities, all rental cash receipts of the issuers of these debt instruments and their subsidiaries are restricted and held by an indenture trustee. The restricted cash in excess of required reserve balances is subsequently released to us in accordance with the terms of the indentures. During 2012, \$316.6 million of restricted cash was held by the trustee in connection with the redemption of the 7.75% secured notes. That amount was subsequently released in January 2013 when the 7.75% secured notes were redeemed in their entirety. See also notes 2 and 7 to our consolidated financial statements.

Contractual Cash Obligations

The following table summarizes our contractual cash obligations as of December 31, 2013. These contractual cash obligations relate primarily to our outstanding borrowings or lease obligations for land interests under our towers. The debt maturities reflect contractual maturity dates and do not consider the impact of the principal payments that will commence following the anticipated repayment dates on the tower revenue notes (see footnote (c)) and the WCP securitized notes (see footnote (d)).

Contractual Obligations ^(a)	Years Ending December 31,							Totals
	2014	2015	2016	2017	2018	Thereafter		
	(In thousands of dollars)							
Debt and other long-term obligations ^{(b)(c)}	\$ 100,550	\$ 99,750	\$ 114,418	\$ 612,677	\$ 997,390	\$ 9,663,761	\$ 11,588,546	
Interest payments on debt and other long-term obligations ^{(c)(d)}	501,099	520,556	566,520	618,196	634,818	8,115,882	10,957,071	
Lease obligations ^(e)	565,587	573,059	578,551	582,231	583,775	7,546,074	10,429,277	
Other	4,656	2,053	1,259	157	—	—	8,125	
Total contractual obligations	\$ 1,171,892	\$ 1,195,418	\$ 1,260,748	\$ 1,813,261	\$ 2,215,983	\$ 25,325,717	\$ 32,983,019	

(a) The following items are in addition to the obligations disclosed in the above table:

- We have a legal obligation to perform certain asset retirement activities, including requirements upon lease and easement terminations to remove wireless infrastructure or remediate the land upon which our wireless infrastructure resides. The cash obligations disclosed in the above table, as of December 31, 2013, are exclusive of estimated undiscounted future cash outlays for asset retirement obligations of approximately \$1.2 billion. As of December 31, 2013, the net present value of these asset retirement obligations was approximately \$118.4 million.
 - We are contractually obligated to pay or reimburse others for property taxes related to our wireless infrastructure. See note 15 to our consolidated financial statements.
 - We have the option to purchase approximately 53% of our towers that are leased or subleased or operated and managed under master leases, subleases, and other agreements with Sprint, T-Mobile, and AT&T at the end of their respective lease terms; such options are not firm commitments and are not required. See note 1 to our consolidated financial statements.
- (b) The impact of principal payments that will commence following the anticipated repayment dates of our tower revenue notes are not considered. The January 2010 Tower Revenue Notes consist of three series of notes with principal amounts of \$300.0 million, \$350.0 million, and \$1.3 billion, having anticipated repayment dates in 2015, 2017, and 2020, respectively. The August 2010 Tower Revenue Notes consist of three series of notes with principal amounts of \$250.0 million, \$300.0 million, and \$1.0 billion, having anticipated repayment dates in 2015, 2017, and 2020, respectively. If the tower revenue notes are not repaid in full by the applicable anticipated repayment dates, the applicable interest rate increases by approximately 5% per annum and monthly principal payments commence using the Excess Cash Flow (as defined in the indenture governing the applicable tower revenue notes) of the issuers of the tower revenue notes. The tower revenue notes are presented based on their contractual maturity dates ranging from 2035 to 2040 and include the impact of an assumed 5% increase in interest rate that would occur following the anticipated repayment dates but exclude the impact of monthly principal payments that would commence using Excess Cash Flow of the issuers of the tower revenue notes. The full year 2013 Excess Cash Flow of the issuers of the tower revenue notes was approximately \$516.7 million. We currently expect to refinance these notes on or prior to the respective anticipated repayment dates.
- (c) The impact of principal payments that will commence following the anticipated repayment dates of our WCP securitized notes are not included. The anticipated repayment date is 2015 for each class of the WCP securitized notes. If the WCP securitized notes with a current face value of \$278.5 million are not repaid in full by their anticipated repayment dates, the applicable interest rate increases by an additional approximately 5% per annum. If the WCP securitized notes are not repaid in full by their rapid amortization date of 2017, monthly principal payments commence using the Excess Cash Flow (as defined in the indenture governing the WCP securitized notes) of the issuers of the WCP securitized notes. The WCP securitized notes are presented based on their contractual maturity dates in 2040. The full year 2013 Excess Cash Flow of the issuers of the WCP securitized notes was approximately \$10 million. We currently expect to refinance these notes on or prior to the respective anticipated repayment dates.
- (d) Interest payments on the floating rate debt are based on estimated rates currently in effect.
- (e) Amounts relate primarily to lease obligations for the land interests on which our wireless infrastructure resides and are based on the assumption that payments will be made through the end of the period for which we hold renewal rights. See table below summarizing remaining terms to expiration.

The following table summarizes our rights to the land interests under our towers, including renewal terms at our option, as of December 31, 2013. As of December 31, 2013, the leases for land interests under our towers had an average remaining life in excess of 30 years, weighted based on site rental gross margin. See "Item 1A. Risk Factors."

Remaining Term, In Years ^(a)	Percent of Total Towers	Percent of Total Site Rental Gross Margins ^{(b)(c)}
Owned ^(d)	19%	37%
20+ years	38%	39%
10 years to less than 20 years	28%	15%
5 years to less than 10 years	10%	7%
1 year to less than 5 years	4%	2%
0 to less than 1 year	1%	—%
Total	100%	100%

- (a) Inclusive of renewal terms at our option.
- (b) For the year ended December 31, 2013.
- (c) Without consideration of the term of the customer contract agreement.
- (d) Inclusive of fee interests and perpetual easements.

Debt Covenants

Our debt obligations contain covenants, including (1) financial maintenance covenants, (2) restrictive negative covenants, or (3) other non-financial covenants. These restrictive negative covenants place restrictions on CCIC or our subsidiaries and may limit our ability to, among other things, incur debt and liens, purchase our securities, make capital expenditures, dispose of assets, undertake transactions with affiliates, make other investments, pay dividends, or distribute excess cash flow. See note 7 to our consolidated financial statements for further discussion of our debt covenants.

Factors that are likely to determine our subsidiaries' ability to comply with their current or future financial maintenance covenants include their (1) financial performance, (2) levels of indebtedness, or (3) debt service requirements. Given the current level of indebtedness and debt service requirements of our subsidiaries, the primary risk of a financial maintenance covenant violation would be from a deterioration of a subsidiary's financial performance. If we fail to comply with our financial maintenance covenants, we will be in default under our debt agreements, which could cause the maturity of a substantial portion of our long-term indebtedness to be accelerated or limit our access to additional borrowings under these debt agreements as long as such covenant violation continues. If certain of our operating subsidiaries were to default on the debt, the trustee could seek to pursue the collateral securing the debt, in which case we could lose the wireless infrastructure and the future cash flows associated with

such wireless infrastructure. We currently have no financial maintenance covenant violations; and based upon our current expectations, we believe our operating results will be sufficient to comply with our debt covenants over the near and long-term. See "Item 1A. Risk Factors."

The following are select ratios applicable to the financial maintenance and restrictive negative covenants under our debt agreements governing our 2012 Credit Facility and certain of our notes.

Debt	Borrower / Issuer	Covenant ^(a)	Covenant Level Requirement	As of December 31, 2013
Maintenance Financial Covenants^(b)				
2012 Credit Facility	CCOC	Total Net Leverage Ratio	≤ 6.00x ^(c)	4.6
2012 Credit Facility	CCOC	Consolidated Interest Coverage Ratio	≥ 2.50x	5.4
Restrictive Negative Financial Covenants				
Financial covenants restricting ability to make restricted payments, including dividends				
7.125% Senior Notes	CCIC	Debt to Adjusted Consolidated Cash Flow Ratio	≤ 7.00x	5.8
5.25% Senior Notes	CCIC	Debt to Adjusted Consolidated Cash Flow Ratio	≤ 7.00x	5.8
2012 Credit Facility	CCOC	Total Net Leverage Ratio	≤ 5.50x	4.6 ^(c)
Financial covenants restricting ability to incur additional debt				
7.125% Senior Notes	CCIC	Debt to Adjusted Consolidated Cash Flow Ratio	≤ 7.00x	5.8
5.25% Senior Notes	CCIC	Debt to Adjusted Consolidated Cash Flow Ratio	≤ 7.00x	5.8
2012 Credit Facility	CCOC	Total Net Leverage Ratio	≤ 6.00x ^{(c)(d)}	4.6
2012 Credit Facility	CCOC	Holdings Leverage Ratio	≤ 7.00x ^(f)	5.8
2012 Credit Facility	CCOC	Consolidated Interest Coverage Ratio	≥ 2.50x	5.4
2012 Secured Notes	CC Holdings GS V LLC and Crown Castle GS III Corp.	Debt to Adjusted Consolidated Cash Flow Ratio	≤ 3.50x	3.9
Financial covenants restricting ability to make investments				
2012 Credit Facility	CCOC	Total Net Leverage Ratio	≤ 6.00x ^(c)	4.6

(a) As defined in the respective debt agreement.

(b) Failure to comply with the financial maintenance covenants would, absent a waiver, result in an event of default under the credit agreement governing our 2012 Credit Facility.

(c) Pursuant to the credit agreement governing our 2012 Credit Facility, the required covenant level is scheduled to be reduced to 5.50x starting March 31, 2014.

(d) Applicable for debt issued at CCOC or its subsidiaries.

(e) As of December 31, 2013, CCOC and its restricted subsidiaries could (1) borrow an additional \$1.9 billion of debt and remain in compliance with this restrictive covenant, assuming no change in Consolidated EBITDA (as defined in the credit agreement governing the 2012 Credit Facility) or (2) decrease Consolidated EBITDA by \$344.1 million and remain in compliance with this restrictive covenant, assuming no change in their indebtedness.

(f) Applicable for debt issued at CCIC or its subsidiaries.

The following are select ratios applicable to the restrictive negative and cash trap reserve covenants under our securitization debt agreements.

Debt	Borrower / Issuer	Covenant ^(a)	Covenant Level Requirement	As of December 31, 2013
Restrictive Negative Financial Covenants				
Financial covenants requiring excess cash flows to be deposited in a cash trap reserve account and not released				
2010 Tower Revenue Notes	Crown Castle Towers LLC and its Subsidiaries	Debt Service Coverage Ratio	> 1.75x (b)	3.9
WCP Securitized Notes	Certain WCP Subsidiaries	Debt Service Coverage Ratio	> 1.30x (b)	1.4
2009 Securitized Notes	Pinnacle Towers Acquisition Holdings LLC and its Subsidiaries	Debt Service Coverage Ratio	> 1.30x (b)	4.0
Financial covenants restricting ability of relevant issuer to issue additional notes under the applicable indenture				
2010 Tower Revenue Notes	Crown Castle Towers LLC and its Subsidiaries	Debt Service Coverage Ratio	≥ 2.00x (c)	3.9
WCP Securitized Notes	Certain WCP Subsidiaries	Debt Service Coverage Ratio	≥ 1.50x (c)	1.4
2009 Securitized Notes	Pinnacle Towers Acquisition Holdings LLC and its Subsidiaries	Debt Service Coverage Ratio	≥ 2.34x (c)	4.0

(a) As defined in the respective debt agreement. In the indentures for the 2010 Tower Revenue Notes, WCP Securitized Notes, and the 2009 Securitized Notes, the defined term for Debt Service Coverage Ratio is "DSCR."

(b) The 2010 Tower Revenue Notes, WCP Securitized Notes, and 2009 Securitized Notes also include the potential for amortization events, which could result in applying current and future cash flow to the prepayment of debt with applicable prepayment consideration. An amortization event occurs when the Debt Service Coverage Ratio falls below 1.45x, 1.15x or 1.15x, in each case as described under the indentures for the 2010 Tower Revenue Notes, WCP Securitized Notes, or 2009 Securitized Notes, respectively.

(c) Rating Agency Confirmation (as defined in the respective debt agreement) is also required.

Off-balance Sheet Arrangements

We have no off-balance sheet arrangements as defined in Item 303(a)(4)(ii) of Regulation S-K.

Accounting and Reporting Matters

Critical Accounting Policies and Estimates

The following is a discussion of the accounting policies and estimates that we believe (1) are most important to the portrayal of our financial condition and results of operations or (2) require our most difficult, subjective or complex judgments, often as a result of the need to make estimates about the effect of matters that are inherently uncertain. The critical accounting policies and estimates for 2013 are not intended to be a comprehensive list of our accounting policies and estimates. See note 2 to our consolidated financial statements for a summary of our significant accounting policies. In many cases, the accounting treatment of a particular transaction is specifically dictated by GAAP. In other cases, management is required to exercise judgment in the application of accounting principles with respect to particular transactions.

Revenue Recognition. 83% of our total revenue for 2013 consists of site rental revenues, which are recognized on a monthly basis over the fixed, non-cancelable term of the relevant contract (generally ranging from five to 15 years), regardless of whether the payments from the customer are received in equal monthly amounts. If the payment terms call for fixed escalations (as in fixed dollar or fixed percentage increases), prepaid rent or rent free periods, the revenue is recognized on a straight-line basis over the fixed, non-cancelable term of the contract. When calculating our straight-line rental revenues, we consider all fixed elements of tenant contractual escalation provisions, even if such escalation provisions contain a variable element (such as an escalator tied to an inflation-based index) in addition to a minimum. To the extent we acquire below-market tenant leases for contractual interests with tenants on the acquired wireless infrastructure (for example with respect to small cells) we record deferred credits and amortize such deferred credits to site rental revenues over their estimated lease term. Since we recognize revenue on a straight-line basis, a portion of the site rental revenue in a given period represents cash collected or contractually collectible in other periods. Our assets related to straight-line site rental revenues are included in "other current assets" and "deferred site rental receivables, net." Amounts billed or received prior to being earned, commonly referred to as prepaid rent, are deferred and reflected in "deferred revenues" and "deferred credits and other liabilities." See note 2 to our consolidated financial statements.

We provide network services relating to our wireless infrastructure, which represent approximately 17% of our total revenues for 2013. Network services and other revenue relate to installation services, as well as the following additional site development

services relating to existing or new antenna installations on our wireless infrastructure: site acquisition, architectural and engineering, zoning or permitting, fiber installations, other construction, or other services related to network development. Network services revenues are recognized after completion of the applicable service. We account for network services separately from the customer's site rental.

See "*Item 1. Business—CCUSA*" for a further discussion of our business.

Accounting for Acquisitions — General. As described in "*Item 1. Business*," much of our wireless infrastructure has been acquired in various transactions from the four largest U.S. wireless carriers (or their predecessors) through transactions consummated since 1999. We evaluate each of our acquisitions to determine if it should be accounted for as a business combination or as an acquisition of assets. For our business combinations, we allocate the purchase price to the assets acquired and liabilities assumed based on their estimated fair value at the date of acquisition. Any purchase price in excess of the net fair value of the assets acquired and liabilities assumed is allocated to goodwill. See "*Accounting for Acquisitions - Valuation*" below.

The determination of the final purchase price allocation could extend over several quarters resulting in the use of preliminary estimates that are subject to adjustment until finalized. Such changes could have a significant impact on our financial statements and could result in retrospective changes in results reported for the acquired business in prior periods in accordance with GAAP. As of December 31, 2013, the purchase price allocation for the AT&T Acquisition is preliminary and subject to change, including as result of the finalization of the valuation of certain tangible and intangible assets and certain liabilities.

Accounting for Acquisitions — Leases. With respect to business combinations that include towers that we lease and operate, such as the T-Mobile, Sprint, and AT&T leased and subleased towers, we evaluate such agreements to determine treatment as capital or operating leases. The evaluation of such agreements for capital or operating lease treatment includes consideration of each of the lease classification criteria under ASC 840-10-25, namely (1) the transfer of ownership provisions, (2) the existence of bargain purchase options, (3) the length of the remaining lease term, and (4) the present value of the minimum lease payments. With respect to the AT&T Acquisition, T-Mobile Acquisition, and the Sprint Towers acquired in the acquisition of Global Signal, we determined that the tower leases were capital leases and the underlying land leases were operating leases based upon the lease term criterion, after considering the fragmentation criteria applicable under ASC 840-10-25 to leases involving both land and buildings (i.e., towers). We determined that the fragmentation criteria was met, and the tower leases could be accounted for as capital leases apart from the land leases, which are accounted for as operating leases, since (1) the fair value of the land in both business combinations was greater than 25% of the total fair value of the leased property at inception and (2) the tower lease expirations occur beyond 75% of the estimated economic life of the tower assets.

Accounting for Acquisitions — Valuation. As of December 31, 2013, our largest asset was property and equipment, which primarily consists of wireless infrastructure, followed by intangible assets and goodwill (approximately \$4.1 billion and \$4.9 billion in net book value, respectively). Approximately \$3.7 billion net book value at December 31, 2013 of our identifiable intangibles relate to the site rental contracts and customer relationships intangible assets. See note 2 to our consolidated financial statements for further information regarding the nature and composition of the site rental contracts and customer relationships intangible assets.

The fair value of the vast majority of our assets and liabilities is determined by using either:

- (1) estimates of replacement costs (for tangible fixed assets such as towers), or
- (2) discounted cash flow valuation methods (for estimating identifiable intangibles such as site rental contracts and customer relationships and above-market and below-market leases).

The purchase price allocation requires subjective estimates that, if incorrectly estimated, could be material to our consolidated financial statements, including the amount of depreciation, amortization, and accretion expense. The most important estimates for measurement of tangible fixed assets are (1) the cost to replace the asset with a new asset and (2) the economic useful life after giving effect to age, quality, and condition. The most important estimates for measurement of intangible assets are (1) discount rates and (2) timing and amount of cash flows including estimates regarding customer renewals and cancellations. The most important estimates for measurement of above and below-market leases is the determination of (1) favorability or unfavorability to the current market terms and (2) applicable lease term, including whether renewals or extensions should be measured. With respect to business combinations that include towers that we lease and operate, such as the T-Mobile, Sprint, and AT&T leased and subleased towers, we evaluate such agreements to determine treatment as capital or operating leases and identification of any bargain purchase options.

We record the fair value of obligations to perform certain asset retirement activities, including requirements, pursuant to our ground leases or easements, to remove wireless infrastructure or remediate the land upon which our wireless infrastructure resides. In determining the fair value of these asset retirement obligations we must make several subjective and highly judgmental estimates such as those related to: (1) timing of cash flows, (2) future costs, (3) discount rates, and (4) the probability of enforcement to remove the wireless infrastructure or remediate the land. See note 2 to our consolidated financial statements.

Accounting for Long-Lived Assets — Useful Lives. We are required to make subjective assessments as to the useful lives of our tangible and intangible assets for purposes of determining depreciation, amortization, and accretion expense that, if incorrectly estimated, could be material to our consolidated financial statements. Depreciation expense for our property and equipment is computed using the straight-line method over the estimated useful lives of our various classes of tangible assets. The substantial portion of our property and equipment represents the cost of our wireless infrastructure which is depreciated with an estimated useful life equal to the shorter of (1) 20 years or (2) the term of the lease (including optional renewals) for the land interests under the wireless infrastructure.

The useful life of our intangible assets is estimated based on the period over which the intangible asset is expected to benefit us and gives consideration to the expected useful life of other assets to which the useful life may relate. Amortization expense for intangible assets is computed using the straight-line method over the estimated useful life of each of the intangible assets. The useful life of the site rental contracts and customer relationships intangible assets is limited by the maximum depreciable life of the wireless infrastructure (20 years), as a result of the interdependency of the wireless infrastructure and site rental contracts and customer relationships. In contrast, the site rental contracts and customer relationships are estimated to provide economic benefits for several decades because of the low rate of customer cancellations and high rate of renewals experienced to date. Thus, while site rental contracts and customer relationships are valued based upon the fair value of the site rental contracts and customer relationships which includes assumptions regarding both (1) customers' exercise of optional renewals contained in the acquired contracts and (2) renewals of the acquired contracts past the contractual term including exercisable options, the site rental contracts are amortized over a period not to exceed 20 years as a result of the useful life being limited by the depreciable life of the wireless infrastructure.

Accounting for Long-Lived Assets — Impairment Evaluation — Intangibles. We review the carrying values of property and equipment, intangible assets, or other long-lived assets for impairment whenever events or changes in circumstances indicate that the carrying amounts may not be recoverable. We utilize the following dual grouping policy for purposes of determining the unit of account for testing impairment of the site rental contracts and customer relationships:

- (1) we pool site rental contracts and customer relationships intangible assets and property and equipment into portfolio groups, and
- (2) we separately pool site rental contracts and customer relationships by significant customer or by customer grouping for individually insignificant customers, as appropriate.

We first pool site rental contracts and customer relationships intangible assets and property and equipment into portfolio groups for purposes of determining the unit of account for impairment testing, because we view wireless infrastructure as portfolios and wireless infrastructure in a given portfolio and its related customer contracts are not largely independent of the other wireless infrastructure in the portfolio. We re-evaluate the appropriateness of the pooled groups at least annually. This use of grouping is based in part on (1) our limitations regarding disposal of wireless infrastructure, (2) the interdependencies of wireless infrastructure portfolios, and (3) the manner in which wireless infrastructure is traded in the marketplace. The vast majority of our site rental contracts and customer relationships intangible assets and property and equipment are pooled into the U.S. owned wireless infrastructure group. Secondly, and separately, we pool site rental contracts and customer relationships by significant customer or by customer grouping for individually insignificant customers, as appropriate, for purposes of determining the unit of account for impairment testing because we associate the value ascribed to site rental contracts and customer relationships intangible assets to the underlying contracts and related customer relationships acquired.

Our determination that an adverse event or change in circumstance has occurred that indicates that the carrying amounts may not be recoverable will generally involve (1) a deterioration in an asset's financial performance compared to historical results, (2) a shortfall in an asset's financial performance compared to forecasted results, or (3) changes affecting the utility and estimated future demands for the asset. When considering the utility of our assets, we consider events that would meaningfully impact (1) our wireless infrastructure or (2) our customer relationships. For example, consideration would be given to events that impact (1) the structural integrity and longevity of our wireless infrastructure or (2) our ability to derive benefit from our existing customer relationships, including events such as bankruptcy or insolvency or loss of a significant customer. During 2013, there were no events or circumstances that caused us to review the carrying value of our intangible assets or property and equipment due in part to our assets performing consistently with or better than our expectations.

If the sum of the estimated future cash flows (undiscounted) from an asset, or portfolio group, significant customer or customer group (for individually insignificant customers), as applicable, is less than its carrying amount, an impairment loss may be recognized. If the carrying value were to exceed the undiscounted cash flows, measurement of an impairment loss would be based on the fair value of the asset, which is based on an estimate of discounted future cash flows. The most important estimates for such calculations of undiscounted cash flows are (1) the expected additions of new tenants and equipment on our wireless infrastructure and (2) estimates regarding customer cancellations and renewals of contracts. We could record impairments in the future if changes in long-term market conditions, expected future operating results or the utility of the assets results in changes for our impairment test calculations which negatively impact the fair value of our property and equipment and intangible assets, or if we changed our unit of account in the future.

When grouping assets into pools for purposes of impairment evaluation, we also consider individual towers, nodes, and third party land interests within a grouping for which we currently have no tenants. Approximately 2% of our total towers currently have no tenants. We continue to pay operating expenses on these towers in anticipation of obtaining tenants on these towers in the future, primarily because of the individual tower site demographics. We estimate, based on current visibility, potential tenants on over half of these towers. To the extent we do not believe there are long-term prospects of obtaining tenants on an individual tower, node, or third party land interest and all other possible avenues for recovering the carrying value has been exhausted, including sale of the asset, we appropriately reduce the carrying value of such assets to fair value.

Accounting for Long-Lived Assets — Impairment Evaluation — Goodwill. Nearly all of our goodwill is recorded at CCUSA. We test goodwill for impairment on an annual basis, regardless of whether adverse events or changes in circumstances have occurred. The annual test begins with goodwill and all intangible assets being allocated to applicable reporting units. We then perform a qualitative assessment to determine whether it is "more likely than not" that the fair value of the reporting unit is less than its carrying amount. If it is concluded that it is "more likely than not" that the fair value of a reporting unit is less than its carrying amount, it is necessary to perform the two-step goodwill impairment test. Otherwise the two-step goodwill impairment test is not required. Our reporting units are the operating segments (CCUSA and CCAL) since segment management operates their respective wireless infrastructure portfolios as a single network.

We performed our most recent annual goodwill impairment test as of October 1, 2013, which resulted in no impairments. This assessment included consideration of our market capitalization which exceeded over three times the aggregate carrying amount of the reporting units as of December 31, 2013.

Deferred Income Taxes. We record deferred income tax assets and liabilities on our consolidated balance sheet related to events that impact our financial statements and tax returns in different periods. In order to compute these deferred tax balances, we first analyze the differences between the book basis and tax basis of our assets and liabilities (referred to as "temporary differences"). These temporary differences are then multiplied by current tax rates to arrive at the balances for the deferred income tax assets and liabilities. A valuation allowance is provided on deferred tax assets that do not meet the "more likely than not" realization threshold. We recognize a tax position if it is more likely than not it will be sustained upon examination. The tax position is measured at the largest amount that is greater than 50 percent likely of being realized upon ultimate settlement.

If our expectations about the future tax consequences of past events should prove to be inaccurate, the balances of our deferred income tax assets and liabilities could require significant adjustments in future periods. Our ability to utilize our net operating loss carryforwards is dependent, in part, upon our having sufficient future earnings to utilize our net operating loss carryforwards before they expire. If market conditions change materially and we determine that we will be unable to generate sufficient taxable income in the future to utilize our net operating loss carryforwards, we would be required to record an additional valuation allowance, which would reduce our earnings. Such adjustments could cause a material effect on our results of operations for the period of the adjustment. The change in our valuation allowance has no effect on our cash flows.

From and after January 1, 2014, the date on which we commenced operating as a REIT, we generally will not be subject to U.S. federal corporate income tax to the extent we distribute our REIT taxable income to our stockholders. As a result, while we will still be permitted to use NOLs to offset REIT taxable income, we do not expect to pay taxes on our REIT taxable income, and therefore we do not expect to be able to realize such deferred tax assets. We will also have TRSs consisting of our tower operations in Australia and, initially, our small cells, that will continue to be subject, as applicable, to federal and state corporate income taxes and to foreign taxes in the jurisdictions in which such assets and operations are located.

For a further discussion of our benefit (provision) for income taxes and our REIT conversion, see "*Item 7. MD&A—Results of Operations—Comparison of Operating Segments*" and notes 10 and 20 to our consolidated financial statements.

Impact of Accounting Standards Issued But Not Yet Adopted and Those Adopted in 2013

None.

Non-GAAP Financial Measures

Our measurement of profit or loss currently used to evaluate the operating performance of our operating segments is earnings before interest, taxes, depreciation, amortization, and accretion, as adjusted, or Adjusted EBITDA. Our definition of Adjusted EBITDA is set forth in *"Item 7. MD&A—Results of Operations—Comparison of Operating Segments."* Our measure of Adjusted EBITDA may not be comparable to similarly titled measures of other companies, including companies in the tower sector and other similar providers of wireless infrastructure, and is not a measure of performance calculated in accordance with GAAP. Adjusted EBITDA should not be considered in isolation or as a substitute for operating income or loss, net income or loss, net cash provided by (used for) operating, investing and financing activities, or other income statement or cash flow statement data prepared in accordance with GAAP.

We believe Adjusted EBITDA is useful to an investor in evaluating our operating performance because:

- it is the primary measure used by our management to evaluate the economic productivity of our operations, including the efficiency of our employees and the profitability associated with their performance, the realization of contract revenue under our long-term contracts, our ability to obtain and maintain our customers, and our ability to operate our wireless infrastructure effectively;
- it is the primary measure of profit and loss used by management for purposes of making decisions about allocating resources to, and assessing the performance of, our operating segments;
- it is similar to the measure of current financial performance generally used in our debt covenant calculations;
- although specific definitions may vary, it is widely used in the tower sector and other similar providers of wireless infrastructure to measure operating performance without regard to items such as depreciation, amortization and accretion, which can vary depending upon accounting methods and the book value of assets; and
- we believe it helps investors meaningfully evaluate and compare the results of our operations (1) from period to period and (2) to our competitors by removing the impact of our capital structure (primarily interest charges from our outstanding debt) and asset base (primarily depreciation, amortization and accretion) from our operating results.

Our management uses Adjusted EBITDA:

- with respect to compliance with our debt covenants, which require us to maintain certain financial ratios including, or similar to, Adjusted EBITDA;
- as the primary measure of profit and loss for purposes of making decisions about allocating resources to, and assessing the performance of, our operating segments;
- as a performance goal in employee annual incentive compensation;
- as a measurement of operating performance because it assists us in comparing our operating performance on a consistent basis as it removes the impact of our capital structure (primarily interest charges from our outstanding debt) and asset base (primarily depreciation, amortization, and accretion) from our operating results;
- in presentations to our board of directors to enable it to have the same measurement of operating performance used by management;
- for planning purposes, including preparation of our annual operating budget;
- as a valuation measure in strategic analyses in connection with the purchase and sale of assets; and
- in determining self-imposed limits on our debt levels, including the evaluation of our leverage ratio and interest coverage ratio.

There are material limitations to using a measure such as Adjusted EBITDA, including the difficulty associated with comparing results among more than one company, including our competitors, and the inability to analyze certain significant items, including depreciation and interest expense, that directly affect our net income or loss. Management compensates for these limitations by considering the economic effect of the excluded expense items independently as well as in connection with their analysis of net income (loss).

Item 7A. *Quantitative and Qualitative Disclosures About Market Risk*

Our primary exposures to market risks are related to changes in interest rates or foreign currency exchange rates which may adversely affect our results of operations and financial position. We seek to manage exposure to changes in interest rates where economically prudent to do so by utilizing fixed rate debt. We do not currently hedge against foreign currency exchange risks.

Interest Rate Risk

Our interest rate risk relates primarily to the impact of interest rate movements on the following:

- the potential refinancing of our existing debt (\$11.6 billion and \$11.6 billion of debt outstanding at December 31, 2013 and 2012, respectively);
- our \$3.9 billion of floating rate debt representing approximately 34% of total debt compared to 29% in the prior year; and
- potential future borrowings of incremental debt.

Potential Refinancing of Existing Debt

Over the next 12 months we have no debt maturities other than principal payments on amortizing debt. We do not anticipate the need to access the capital markets to refinance our existing debt until at least 2015. As of December 31, 2013 and December 31, 2012, we had no interest rate swaps hedging any refinancings. See "*Item 7. MD&A—Liquidity and Capital Resources—Overview.*"

Floating Rate Debt

We manage our exposure to market interest rates on our existing debt by controlling the mix of fixed and floating rate debt. As of December 31, 2013, we had \$3.9 billion of floating rate debt, which included \$2.9 billion of debt with a LIBOR floor of 0.75% per annum. As a result, a hypothetical unfavorable fluctuation in market interest rates on our existing debt of 1/8 of a percent point over a 12-month period would increase our interest expense by approximately \$1 million when giving effect to our LIBOR floor and would increase our interest expense by approximately \$5 million exclusive of the impact of the LIBOR floor. As of December 31, 2012, we had \$3.3 billion of floating rate debt, which included \$1.6 billion of debt with a LIBOR floor of 1% per annum.

Potential Future Borrowings of Incremental Debt

We typically do not hedge our exposure to interest rates on potential future borrowings of incremental debt for a substantial period prior to issuance. See "*Item 7. MD&A—Liquidity and Capital Resources*" regarding our liquidity strategy.

The following table provides information about our market risk related to changes in interest rates. The future principal payments and weighted-average interest rates are presented as of December 31, 2013. These debt maturities reflect contractual maturity dates, and do not consider the impact of the principal payments that will commence following the anticipated repayment dates of certain notes (see footnote (c)). See note 7 to our consolidated financial statements for additional information regarding our debt.

Future Principal Payments and Interest Rates by the Debt Instruments' Contractual Year of Maturity								
	2014	2015	2016	2017	2018	Thereafter	Total	Fair Value^(a)
(Dollars in thousands)								
Fixed rate debt ^(c)	\$ 55,187	\$ 54,387	\$ 52,493	\$ 550,752 ^(e)	\$ 31,465	\$6,943,612 ^(c)	\$7,687,896 ^(c)	\$7,981,053
Average interest rate ^{(b)(c)}	4.8%	4.8%	6.7%	2.8%	5.6%	7.8% ^(c)	7.4% ^(c)	
Variable rate debt	\$ 45,363	\$ 45,363	\$ 61,925	\$ 61,925	\$ 965,925 ^(f)	\$2,720,149	\$3,900,650	\$3,911,534
Average interest rate ^(d)	2.9%	3.0%	3.7%	4.7%	5.5%	6.1%	5.8%	

- (a) The fair value of our debt is based on indicative quotes (that is, non-binding quotes) from brokers that require judgment to interpret market information, including implied credit spreads for similar borrowings on recent trades or bid/ask offers. These fair values are not necessarily indicative of the amount, which could be realized in a current market exchange.
- (b) The average interest rate represents the weighted-average stated coupon rate (see footnote (c)).
- (c) The impact of principal payments that will commence following the anticipated repayment dates are not considered. The January 2010 Tower Revenue Notes consist of three series of notes with principal amounts of \$300 million, \$350.0 million, and \$1.3 billion, having anticipated repayment dates in 2015, 2017, and 2020, respectively. The August 2010 Tower Revenue Notes consist of three series of notes with principal amounts of \$250.0 million, \$300.0 million, and \$1.0 billion, having anticipated repayment dates in 2015, 2017, and 2020, respectively. If the tower revenue notes are not repaid in full by the applicable anticipated repayment dates, the applicable interest rate increases by approximately 5% per annum and monthly principal payments commence using the Excess Cash Flow of the issuers of the tower revenue notes. The tower revenue notes are presented based on their contractual maturity dates ranging from 2035 to 2040 and include the impact of an assumed 5% increase in interest rate that would occur following the anticipated repayment dates but exclude the impact of monthly principal payments that would commence using Excess Cash Flow of the issuers of the tower revenue notes. The full year 2013 Excess Cash Flow of the issuers of the tower revenue notes was approximately \$516.7 million. If the WCP securitized notes with a current face value of \$278.5 million are not repaid in full by their anticipated repayment dates in 2015, the applicable interest rate increases by an additional approximately 5% per annum. If the WCP securitized notes are not repaid in full by their rapid amortization date of 2017, monthly principal payments commence using the Excess Cash Flow of the issuers of the WCP securitized notes. The WCP securitized notes are presented based on their contractual maturity dates in 2040. The full year 2013 Excess Cash Flow of the issuers of the WCP securitized notes was approximately \$10 million.
- (d) The average variable interest rate is based on the currently observable forward rates. The 2012 Revolver and the Tranche A Term Loans bear interest at a per annum rate equal to LIBOR plus 1.5% to 2.25%, based on CCOC's total net leverage ratio. The Tranche B Term Loans bear interest at a per annum rate equal to LIBOR (with LIBOR subject to a floor of 75 basis points per annum) plus 2.25% to 2.5%, based on CCOC's total net leverage ratio.
- (e) Predominantly consists of \$500 million an aggregate principal amount of 2.381% secured notes due 2017.
- (f) Predominantly consists of the 2012 Revolver and Tranche A Term Loans. See note 7 to our condensed consolidated financial statements.

Foreign Currency Risk

The vast majority of our foreign currency risk is related to the Australian dollar which is the functional currency of CCAL. CCAL represented 5% and 6%, respectively, of our consolidated revenues and 4% and 4%, respectively, of our consolidated operating income for 2013 and 2012. See "Item 7. MD&A—Results of Operations—Comparison of Operating Segments." Foreign exchange markets have recently been volatile, and we expect foreign exchange markets to continue to be volatile over the near term. We believe the risk related to our financial instruments (exclusive of inter-company financing deemed a long-term investment) denominated in Australian dollars is not significant to our financial condition. A hypothetical increase or decrease of 25% in Australian dollar exchange rate would increase or decrease the fair value of our financial instruments by approximately \$8 million.

Item 8. Financial Statements and Supplementary Data

Crown Castle International Corp. and Subsidiaries Index to Consolidated Financial Statements

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REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Board of Directors and Stockholders of
Crown Castle International Corp.:

In our opinion, the accompanying consolidated balance sheets and the related consolidated statements of operations and comprehensive income (loss), of redeemable convertible preferred stock and equity and of cash flows present fairly, in all material respects, the financial position of Crown Castle International Corp. and its subsidiaries at December 31, 2013 and 2012, and the results of their operations and their cash flows for each of the three years in the period ended December 31, 2013 in conformity with accounting principles generally accepted in the United States of America. In addition, in our opinion, the financial statement schedule listed in the accompanying index appearing under Item 15(a)(2) presents fairly, in all material respects, the information set forth therein when read in conjunction with the related consolidated financial statements. Also in our opinion, the Company maintained, in all material respects, effective internal control over financial reporting as of December 31, 2013, based on criteria established in *Internal Control - Integrated Framework (1992)* issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO). The Company's management is responsible for these financial statements and financial statement schedule, for maintaining effective internal control over financial reporting and for its assessment of the effectiveness of internal control over financial reporting, included in Management's Report on Internal Control over Financial Reporting appearing under Item 9B. Our responsibility is to express opinions on these financial statements, on the financial statement schedule, and on the Company's internal control over financial reporting based on our integrated audits. We conducted our audits in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free of material misstatement and whether effective internal control over financial reporting was maintained in all material respects. Our audits of the financial statements included examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. Our audit of internal control over financial reporting included obtaining an understanding of internal control over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. Our audits also included performing such other procedures as we considered necessary in the circumstances. We believe that our audits provide a reasonable basis for our opinions.

A company's internal control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal control over financial reporting includes those policies and procedures that (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (iii) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

/s/ PricewaterhouseCoopers LLP
Pittsburgh, Pennsylvania
February 24, 2014

CROWN CASTLE INTERNATIONAL CORP. AND SUBSIDIARIES

CONSOLIDATED BALANCE SHEET
(In thousands of dollars, except share amounts)

	December 31,	
	2013	2012
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 223,394	\$ 441,364
Restricted cash	183,526	575,938
Receivables, net of allowance of \$7,676 and \$7,726, respectively	249,925	192,833
Prepaid expenses	132,003	103,808
Deferred income tax assets	26,714	193,420
Other current assets	77,121	73,961
Total current assets	892,683	1,581,324
Deferred site rental receivables	1,078,995	864,819
Property and equipment, net	8,947,677	6,917,531
Goodwill	4,916,426	3,119,957
Site rental contracts and customer relationships, net	3,650,343	2,652,560
Other intangible assets, net	407,522	289,136
Deferred income tax assets	19,008	33,914
Long-term prepaid rent, deferred financing costs and other assets, net	682,254	629,468
Total assets	\$ 20,594,908	\$ 16,088,709
LIABILITIES AND EQUITY		
Current liabilities:		
Accounts payable	\$ 145,390	\$ 115,999
Accrued interest	65,582	52,592
Deferred revenues	260,114	241,127
Other accrued liabilities	181,715	140,084
Current maturities of debt and other obligations	103,586	688,056
Total current liabilities	756,387	1,237,858
Debt and other long-term obligations	11,490,914	10,923,186
Deferred income tax liabilities	56,513	65,830
Deferred credits and other liabilities	1,349,919	910,571
Total liabilities	13,653,733	13,137,445
Commitments and contingencies (note 15)		
CCIC stockholders' equity:		
Common stock, \$.01 par value; 600,000,000 shares authorized; shares issued and outstanding: December 31, 2013—334,070,016 and December 31, 2012—293,164,786	3,341	2,932
4.50% Mandatory Convertible Preferred Stock, Series A, \$.01 par value; 20,000,000 shares authorized; shares issued and outstanding: December 31, 2013—9,775,000 and December 31, 2012—0; aggregate liquidation value: December 31, 2013—\$977,500 and December 31, 2012—\$0	98	—
Additional paid-in capital	9,482,769	5,623,595
Accumulated other comprehensive income (loss)	(23,612)	(61,791)
Accumulated deficit	(2,535,879)	(2,625,990)
Total CCIC stockholders' equity	6,926,717	2,938,746
Noncontrolling interest	14,458	12,518
Total equity	6,941,175	2,951,264
Total liabilities and equity	\$ 20,594,908	\$ 16,088,709

See accompanying notes to consolidated financial statements.

CROWN CASTLE INTERNATIONAL CORP. AND SUBSIDIARIES

CONSOLIDATED STATEMENT OF OPERATIONS AND COMPREHENSIVE INCOME (LOSS)

(In thousands of dollars, except per share amounts)

	Years Ended December 31,		
	2013	2012	2011
Net revenues:			
Site rental	\$ 2,503,620	\$ 2,124,190	\$ 1,853,550
Network services and other	518,764	308,490	179,179
	<u>3,022,384</u>	<u>2,432,680</u>	<u>2,032,729</u>
Operating expenses:			
Costs of operations ^(a) :			
Site rental	725,109	539,239	481,398
Network services and other	321,687	189,750	106,987
General and administrative	238,702	212,572	173,493
Asset write-down charges	14,863	15,548	22,285
Acquisition and integration costs	26,005	18,298	3,310
Depreciation, amortization and accretion	774,215	622,592	552,951
Total operating expenses	<u>2,100,581</u>	<u>1,597,999</u>	<u>1,340,424</u>
Operating income (loss)	921,803	834,681	692,305
Interest expense and amortization of deferred financing costs	(589,630)	(601,044)	(507,587)
Gains (losses) on retirement of long-term obligations	(37,127)	(131,974)	—
Interest income	1,355	4,556	666
Other income (expense)	(3,872)	(5,392)	(5,577)
Income (loss) before income taxes	292,529	100,827	179,807
Benefit (provision) for income taxes	(198,628)	100,061	(8,347)
Net income (loss)	<u>93,901</u>	<u>200,888</u>	<u>171,460</u>
Less: Net income (loss) attributable to the noncontrolling interest	3,790	12,304	383
Net income (loss) attributable to CCIC stockholders	90,111	188,584	171,077
Dividends on preferred stock and losses on purchases of preferred stock	(11,363)	(2,629)	(22,940)
Net income (loss) attributable to CCIC common stockholders	<u>\$ 78,748</u>	<u>\$ 185,955</u>	<u>\$ 148,137</u>
Net income (loss)	<u>\$ 93,901</u>	<u>\$ 200,888</u>	<u>\$ 171,460</u>
Other comprehensive income (loss):			
Available-for-sale securities, net of taxes of \$0, \$0, and \$0:			
Unrealized gains (losses), net of taxes	—	—	(7,537)
Derivative instruments, net of taxes of (\$17,115), \$17,115, and \$0:			
Net change in fair value of cash flow hedging instruments, net of taxes	—	—	(973)
Amounts reclassified into results of operations, net of taxes	82,043	48,124	71,707
Foreign currency translation adjustments	(45,714)	6,308	(848)
Total other comprehensive income (loss)	<u>36,329</u>	<u>54,432</u>	<u>62,349</u>
Comprehensive income (loss)	<u>130,230</u>	<u>255,320</u>	<u>233,809</u>
Less: Comprehensive income (loss) attributable to the noncontrolling interest	1,940	11,531	750
Comprehensive income (loss) attributable to CCIC stockholders	<u>\$ 128,290</u>	<u>\$ 243,789</u>	<u>\$ 233,059</u>
Net income (loss) attributable to CCIC common stockholders, per common share:			
Basic	0.26	0.64	0.52
Diluted	0.26	0.64	0.52
Weighted-average common shares outstanding (in thousands):			
Basic	298,083	289,285	283,821
Diluted	299,293	291,270	285,947

(a) Exclusive of depreciation, amortization and accretion shown separately.

See accompanying notes to consolidated financial statements.

CROWN CASTLE INTERNATIONAL CORP. AND SUBSIDIARIES

CONSOLIDATED STATEMENT OF CASH FLOWS

(In thousands of dollars)

	Years Ended December 31,		
	2013	2012	2011
Cash flows from operating activities:			
Net income (loss)	\$ 93,901	\$ 200,888	\$ 171,460
Adjustments to reconcile net income (loss) to net cash provided by (used for) operating activities:			
Depreciation, amortization and accretion	774,215	622,592	552,951
Gains (losses) on retirement of long-term obligations	37,127	131,974	—
Amortization of deferred financing costs and other non-cash interest	99,245	109,350	102,943
Stock-based compensation expense	39,030	41,944	32,610
Asset write-down charges	14,863	15,548	22,285
Deferred income tax benefit (provision)	180,275	(110,374)	4,626
Other adjustments	2,974	612	4,122
Changes in assets and liabilities, excluding the effects of acquisitions:			
Increase (decrease) in accrued interest	12,990	(13,520)	201
Increase (decrease) in accounts payable	28,665	34,543	(7,497)
Increase (decrease) in deferred revenues, deferred ground lease payables, other accrued liabilities and other liabilities	242,465	98,686	19,606
Decrease (increase) in receivables	(60,217)	(98,570)	(17,407)
Decrease (increase) in prepaid expenses, deferred site rental receivables, long-term prepaid rent, restricted cash and other assets	(227,877)	(261,116)	(242,446)
Net cash provided by (used for) operating activities	<u>1,237,656</u>	<u>772,557</u>	<u>643,454</u>
Cash flows from investing activities:			
Payment for acquisitions of businesses, net of cash acquired	(4,960,435)	(3,759,475)	(37,551)
Capital expenditures	(567,810)	(441,383)	(347,942)
Other investing activities, net	7,276	1,262	(14,372)
Net cash provided by (used for) investing activities	<u>(5,520,969)</u>	<u>(4,199,596)</u>	<u>(399,865)</u>
Cash flows from financing activities:			
Proceeds from issuance of long-term debt	1,618,430	5,250,000	—
Net proceeds from issuance of capital stock	2,980,586	258	1,557
Net proceeds from issuance of preferred stock	950,886	—	—
Principal payments on debt and other long-term obligations	(101,322)	(80,818)	(35,345)
Purchases and redemptions of long-term debt	(762,970)	(1,978,709)	—
Purchases of capital stock	(99,458)	(36,043)	(303,414)
Purchases of preferred stock	—	—	(15,002)
Borrowings under revolving credit facility	976,032	1,253,000	283,000
Payments under revolving credit facility	(1,855,032)	(251,000)	(189,000)
Payments for financing costs	(30,001)	(78,641)	—
Net (increase) decrease in restricted cash	385,982	(288,763)	1,979
Cash dividends on preferred stock	—	(2,481)	(19,487)
Net cash provided by (used for) financing activities	<u>4,063,133</u>	<u>3,786,803</u>	<u>(275,712)</u>
Effect of exchange rate changes on cash	<u>2,210</u>	<u>1,480</u>	<u>(288)</u>
Net increase (decrease) in cash and cash equivalents	<u>(217,970)</u>	<u>361,244</u>	<u>(32,411)</u>
Cash and cash equivalents at beginning of year	441,364	80,120	112,531
Cash and cash equivalents at end of year	<u>\$ 223,394</u>	<u>\$ 441,364</u>	<u>\$ 80,120</u>

See accompanying notes to consolidated financial statements.

CROWN CASTLE INTERNATIONAL CORP. AND SUBSIDIARIES

CONSOLIDATED STATEMENT OF REDEEMABLE CONVERTIBLE PREFERRED STOCK AND EQUITY
(In thousands of dollars, except share amounts)

	CCIC Stockholders' Equity												
	Redeemable Convertible Preferred Stock		Common Stock		4.50% Mandatory Convertible Preferred Stock		Additional Paid-In Capital	Accumulated Other Comprehensive Income (Loss) ("AOCI")			Accumulated Deficit	Noncontrolling Interest	Total
	Shares	Amount	Shares	(\$0.01 Par)	Shares	(\$0.01 Par)		Foreign Currency Translation Adjustments	Derivative Instruments	Unrealized Gains (Losses) on Available-for-sale Securities			
Balance, December 31, 2010	6,361,000	\$316,581	290,826,284	\$2,908	—	\$ —	\$5,581,525	\$96,259	\$ (282,774)	\$7,537	\$ (2,960,082)	\$ (379)	\$2,444,994
Stock-based compensation related activity, net of forfeitures	—	—	1,000,891	10	—	—	34,157	—	—	—	—	—	34,167
Purchases and retirement of capital stock	—	—	(7,377,803)	(74)	—	—	(303,340)	—	—	—	—	—	(303,414)
Purchases and retirement of preferred stock and losses on purchases of preferred stock	(250,000)	(12,464)	—	—	—	—	—	—	—	—	(2,538)	—	(2,538)
Foreign currency translation adjustments	—	—	—	—	—	—	—	(1,215)	—	—	—	367	(848)
Available-for-sale securities:													
Unrealized gain (loss), net of tax	—	—	—	—	—	—	—	—	—	(7,537)	—	—	(7,537)
Derivative instruments:													
Net change in fair value of cash flow hedging instruments, net of tax	—	—	—	—	—	—	—	—	(973)	—	—	—	(973)
Amounts reclassified into results of operations, net of tax	—	—	—	—	—	—	—	—	71,707	—	—	—	71,707
Dividends on preferred stock and amortization of issue costs	—	915	—	—	—	—	—	—	—	—	(20,402)	—	(20,402)
Acquisition of noncontrolling interest	—	—	—	—	—	—	—	—	—	—	—	248	248
Net income (loss)	—	—	—	—	—	—	—	—	—	—	171,077	383	171,460
Balance, December 31, 2011	6,111,000	\$305,032	284,449,372	\$2,844	—	\$ —	\$5,312,342	\$95,044	\$ (212,040)	\$ —	\$ (2,811,945)	\$619	\$2,386,864

CROWN CASTLE INTERNATIONAL CORP. AND SUBSIDIARIES

CONSOLIDATED STATEMENT OF REDEEMABLE CONVERTIBLE PREFERRED STOCK AND EQUITY
(In thousands of dollars, except share amounts)

	CCIC Stockholders' Equity														
	Redeemable Convertible Preferred Stock		Common Stock		4.50% Mandatory Convertible Preferred Stock			AOCI					Accumulated Deficit	Noncontrolling Interest	Total
	Shares	Amount	Shares	(\$0.01 Par)	Shares	(\$0.01 Par)	Additional Paid-In Capital	Foreign Currency Translation Adjustments	Derivative Instruments	Unrealized Gains (Losses) on Available-for-sale Securities					
Balance, December 31, 2011	6,111,000	\$ 305,032	284,449,372	\$ 2,844	—	\$ —	\$ 5,312,342	\$ 95,044	\$ (212,040)	\$ —	\$ (2,811,945)	\$ 619	\$ 2,386,864		
Stock-based compensation related activity, net of forfeitures	—	—	1,129,579	12	—	—	42,192	—	—	—	—	—	42,204		
Purchases and retirement of capital stock	—	—	(700,070)	(7)	—	—	(36,036)	—	—	—	—	—	(36,043)		
Conversion of redeemable preferred stock into Common Stock	(6,111,000)	(305,180)	8,285,905	83	—	—	305,097	—	—	—	—	—	305,180		
Foreign currency translation adjustments	—	—	—	—	—	—	—	7,081	—	—	—	(773)	6,308		
Derivative instruments:															
Amounts reclassified into results of operations, net of tax	—	—	—	—	—	—	—	—	48,124	—	—	—	48,124		
Dividends on preferred stock and amortization of issue costs	—	148	—	—	—	—	—	—	—	—	(2,629)	—	(2,629)		
Disposition of noncontrolling interest	—	—	—	—	—	—	—	—	—	—	—	368	368		
Net income (loss)	—	—	—	—	—	—	—	—	—	—	188,584	12,304	200,888		
Balance, December 31, 2012	—	\$ —	293,164,786	\$ 2,932	—	\$ —	\$ 5,623,595	\$ 102,125	\$ (163,916)	\$ —	\$ (2,625,990)	\$ 12,518	\$ 2,951,264		

See accompanying notes to consolidated financial statements.

CROWN CASTLE INTERNATIONAL CORP. AND SUBSIDIARIES

CONSOLIDATED STATEMENT OF REDEEMABLE CONVERTIBLE PREFERRED STOCK AND EQUITY
(In thousands of dollars, except share amounts)

	CCIC Stockholders' Equity														
	Redeemable Convertible Preferred Stock		Common Stock				4.50% Mandatory Convertible Preferred Stock		Accumulated Other Comprehensive Income (Loss) ("AOCT")				Accumulated Deficit	Noncontrolling Interest	Total
	Shares	Amount	Shares	(\$01 Par)	Shares	(\$01 Par)	Additional Paid-In Capital	Foreign Currency Translation Adjustments	Derivative Instruments	Unrealized Gains (Losses) on Available-for-sale Securities					
Balance, December 31, 2012	—	\$ —	293,164,786	\$ 2,932	—	\$ —	\$ 5,623,595	\$ 102,125	\$ (163,916)	\$ —	\$ (2,625,990)	\$ 12,518	\$ 2,951,264		
Stock-based compensation related activity, net of forfeitures	—	—	934,691	9	—	—	39,021	—	—	—	—	—	39,030		
Purchases and retirement of capital stock	—	—	(1,429,461)	(14)	—	—	(99,444)	—	—	—	—	—	(99,458)		
Net proceeds from issuance of Common Stock	—	—	41,400,000	414	—	—	2,980,172	—	—	—	—	—	2,980,586		
Net proceeds from issuance of preferred stock	—	—	—	—	9,775,000	98	950,788	—	—	—	—	—	950,886		
Foreign currency translation adjustments	—	—	—	—	—	—	—	(43,864)	—	—	—	(1,850)	(45,714)		
Derivative instruments:															
Amounts reclassified into results of operations, net of tax	—	—	—	—	—	—	—	—	82,043	—	—	—	82,043		
Dividends on preferred stock	—	—	—	—	—	—	(11,363)	—	—	—	—	—	(11,363)		
Net income (loss)	—	—	—	—	—	—	—	—	—	—	90,111	3,790	93,901		
Balance, December 31, 2013	—	\$ —	334,070,016	\$ 3,341	9,775,000	\$ 98	\$ 9,482,769	\$ 58,261	\$ (81,873)	\$ —	\$ (2,535,879)	\$ 14,458	\$ 6,941,175		

See accompanying notes to consolidated financial statements.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
(Tabular dollars in thousands, except per share amounts)

1. Basis of Presentation

The consolidated financial statements include the accounts of Crown Castle International Corp. ("CCIC") and its majority and wholly-owned subsidiaries, collectively referred to herein as the "Company." All significant intercompany balances and transactions have been eliminated in consolidation. As used herein, the term "including" and any variation thereof, means "including without limitation." The use of the word "or" herein is not exclusive.

The Company owns, operates, and leases shared wireless infrastructure, including: (1) towers and other structures, such as rooftops (collectively, "towers"), (2) distributed antenna systems ("DAS"), a type of small cell network ("small cells"), and (3) interests in land under third party towers in various forms (collectively, "third party land interests") (collectively, "wireless infrastructure"). The Company conducts operations through subsidiaries of Crown Castle Operating Company ("CCOC"), including (1) certain subsidiaries which operate wireless infrastructure portfolios in the United States, including Puerto Rico ("U.S." or "CCUSA") and (2) a 77.6% owned subsidiary that operates towers in Australia (referred to as "CCAL"). The Company's core business is providing access, including space or capacity, to (1) its towers, including approximately 39,600 towers (or 96% of the Company's total towers) in CCUSA and approximately 1,700 towers (or 4% of the Company's total towers) in CCAL, and to a lesser extent, to (2) its small cells, and (3) third party land interests to wireless communications companies via long-term contracts in various forms, including licenses, subleases and lease agreements (collectively, "contracts").

Approximately 53% of the Company's towers are leased or subleased or operated and managed under master leases, subleases, or other agreements with Sprint, T-Mobile, and AT&T. The Company has the option to purchase these towers at the end of their respective lease terms; such options are not firm commitments and are not required. Additional information concerning these towers is as follows:

- Approximately 16% of the Company's towers are leased or subleased or operated and managed for an initial period of 32 years (through May 2037) under master leases, subleases, or other agreements with Sprint. The Company has the option to purchase in 2037 all (but not less than all) of the leased and subleased Sprint towers from Sprint for approximately \$2.3 billion.
- Approximately 15% of the Company's towers are leased or subleased or operated and managed under a master prepaid lease or other related agreements with T-Mobile for a weighted-average term of approximately 28 years, weighted on site rental gross margin. The Company has the option to purchase the leased and subleased towers from T-Mobile at the end of the respective lease or sublease terms for aggregate option payments of approximately \$2.0 billion, which payments, if exercised would be due between 2035 and 2049. In addition, through that acquisition, there are another approximately 1% of the Company's towers subject to a lease and sublease or other related arrangements with AT&T. The Company has the option to purchase these towers that it does not otherwise already own at the end of their respective lease terms for aggregate option payments of up to approximately \$405 million, which payments, if exercised, would be due between 2018 and 2032 (less than \$10 million would be due before 2025).
- Approximately 22% of the Company's towers are leased or subleased or operated and managed under a master prepaid lease or other related agreements with AT&T for a weighted-average term of approximately 28 years, weighted on site rental gross margin. The Company has the option to purchase the leased and subleased towers from AT&T at the end of the respective lease or sublease terms for aggregate option payments of approximately \$4.2 billion, which payments, if exercised, would be due between 2032 and 2048.

As part of CCUSA's effort to provide comprehensive wireless infrastructure solutions, it offers certain network services relating to its wireless infrastructure, consisting of (1) customer equipment installation or subsequent augmentations (collectively, "installation services") and (2) the following additional site development services relating to existing or new antenna installations on its wireless infrastructure: site acquisition, architectural and engineering, zoning or permitting, other construction, or network development related services.

The preparation of financial statements in conformity with U.S. generally accepted accounting principles ("GAAP") requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities as of the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)
(Tabular dollars in thousands, except per share amounts)

2. Summary of Significant Accounting Policies

Restricted Cash

Restricted cash represents (1) the cash held in reserve by the indenture trustees pursuant to the indenture governing certain of the Company's debt instruments, (2) cash securing performance obligations such as letters of credit, as well as (3) any other cash whose use is limited by contractual provisions. The restriction of rental cash receipts is a critical feature of certain of the Company's debt instruments, due to the applicable indenture trustee's ability to utilize the restricted cash for the payment of (1) debt service costs, (2) ground rents, (3) real estate or personal property taxes, (4) insurance premiums related to towers, (5) other assessments by governmental authorities and potential environmental remediation costs, or (6) a portion of advance rents from customers. The restricted cash in excess of required reserve balances is subsequently released to the Company in accordance with the terms of the indentures. The Company has classified the increases and decreases in restricted cash as (1) cash provided by financing activities for cash held by indenture trustees based on consideration of the terms of the related indebtedness, although the cash flows have aspects of both financing activities and operating activities, (2) cash provided by investing activities for cash securing performance obligations and restricted cash that is acquired in acquisitions, or (3) cash provided by operating activities for the other remaining restricted cash.

The following table is a summary of the impact of restricted cash on the statement of cash flows.

	For the years ended December 31,		
	2013	2012	2011
Net cash provided by (used from) operating activities	\$ (1,637)	\$ 11,475	\$ (17,902)
Net cash provided by (used from) investing activities	\$ 8,067	\$ (46,282) ^(a)	\$ (15,430)
Net cash provided by (used from) financing activities	\$ 385,982 ^(b)	\$ (288,763) ^(b)	\$ 1,979

(a) Inclusive of \$46.3 million of acquired restricted cash.

(b) Inclusive of \$316.6 million of cash held by the trustee as of December 31, 2012 and subsequently released to retire the 7.75% Secured Notes in January 2013.

Receivables Allowance

An allowance for doubtful accounts is recorded as an offset to accounts receivable. The Company uses judgment in estimating this allowance and considers historical collections, current credit status, or contractual provisions. Additions to the allowance for doubtful accounts are charged either to "site rental costs of operations" or to "network services and other costs of operations," as appropriate; and deductions from the allowance are recorded when specific accounts receivable are written off as uncollectible.

Lease Accounting

General. The Company classifies its leases at inception as either operating leases or capital leases. A lease is classified as a capital lease if at least one of the following criteria are met, subject to certain exceptions noted below: (1) the lease transfers ownership of the leased assets to the lessee, (2) there is a bargain purchase option, (3) the lease term is equal to 75% or more of the economic life of the leased assets, or (4) the present value of the minimum lease payments equals or exceeds 90% of the fair value of the leased assets.

Lessee. Leases for land are evaluated for capital lease treatment if at least one of the first two criteria mentioned in the immediately preceding paragraph is present relating to the leased assets. When the Company, as lessee, classifies a lease as a capital lease, it records an asset in an amount equal to the present value of the minimum lease payments under the lease at the beginning of the lease term. Applicable operating leases are recognized on a straight-line basis as discussed under "costs of operations" below.

Lessor. If the Company is the lessor of leased property that is part of a larger whole (including with respect to a portion of space on a tower) and for which fair value is not objectively determinable, then such a lease is accounted for as an operating lease. As applicable, operating leases are recognized on a straight-line basis as discussed under "Revenue Recognition."

Property and Equipment

Property and equipment is stated at cost, net of accumulated depreciation. Property and equipment includes land owned in fee and perpetual easements for land which have no definite life. When the Company purchases fee ownership or perpetual easements for the land previously subject to ground lease, the Company reduces the value recorded as land by the amount of any associated deferred ground lease payable or unamortized above-market leases. Depreciation is computed utilizing the straight-

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)
(Tabular dollars in thousands, except per share amounts)

line method at rates based upon the estimated useful lives of the various classes of assets. Depreciation of wireless infrastructure is computed with a useful life equal to the shorter of 20 years or the term of the underlying ground lease (including optional renewal periods). Additions, renewals, and improvements are capitalized, while maintenance and repairs are expensed. Interest costs incurred related to the construction of certain property and equipment are capitalized. The carrying value of property and equipment will be reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of the assets may not be recoverable.

Abandonments and write-offs of property and equipment are recorded to "asset write-downs charges" on the Company's consolidated statement of operations and comprehensive income (loss) and were \$10.2 million, \$12.0 million, and \$16.1 million for the years ended December 31, 2013, 2012, and 2011, respectively.

Asset Retirement Obligations

Pursuant to its ground lease and easement agreements, the Company records obligations to perform asset retirement activities, including requirements to remove wireless infrastructure or remediate the land upon which the Company's wireless infrastructure resides. Asset retirement obligations are included in "deferred credits and other liabilities" on the Company's consolidated balance sheet. The liability accretes as a result of the passage of time and the related accretion expense is included in "depreciation, amortization, and accretion" on the Company's consolidated statement of operations and comprehensive income (loss). The associated asset retirement costs are capitalized as an additional carrying amount of the related long-lived asset and depreciated over the useful life of such asset.

Goodwill

Goodwill represents the excess of the purchase price for an acquired business over the allocated value of the related net assets. The Company tests goodwill for impairment on an annual basis, regardless of whether adverse events or changes in circumstances have occurred. The annual test begins with goodwill and all intangible assets being allocated to applicable reporting units. The Company then performs a qualitative assessment to determine whether it is "more likely than not" that the fair value of the reporting units is less than its carrying amount. If it is concluded that it is "more likely than not" that the fair value of a reporting unit is less than its carrying amount, it is necessary to perform the two-step goodwill impairment test. The two-step goodwill impairment test begins with an estimation of fair value of the reporting unit using an income approach, which looks to the present value of expected future cash flows. The first step, commonly referred to as a "step-one impairment test," is a screen for potential impairment while the second step measures the amount of impairment if there is an indication from the first step that one exists. The Company's measurement of the fair value for goodwill is based on an estimate of discounted future cash flows of the reporting unit. The Company performed its most recent annual goodwill impairment test as of October 1, 2013, which resulted in no impairments.

Intangible Assets

Intangible assets are included in "site rental contracts and customer relationships, net" and "other intangible assets, net" on the Company's consolidated balance sheet and predominately consist of the estimated fair value of the following items recorded in conjunction with acquisitions: (1) site rental contracts and customer relationships, (2) below-market leases for land interest under the acquired wireless infrastructure, (3) term easement rights for land interest under the acquired wireless infrastructure, or (4) other contractual rights such as trademarks. The site rental contracts and customer relationships intangible assets are comprised of (1) the current term of the existing contracts, (2) the expected exercise of the renewal provisions contained within the existing contracts, which automatically occur under contractual provisions, or (3) any associated relationships that are expected to generate value following the expiration of all renewal periods under existing contracts.

The useful lives of intangible assets are estimated based on the period over which the intangible asset is expected to benefit the Company and gives consideration to the expected useful life of other assets to which the useful life may relate. Amortization expense for intangible assets is computed using the straight-line method over the estimated useful life of each of the intangible assets. The useful life of the site rental contracts and customer relationships intangible asset is limited by the maximum depreciable life of the wireless infrastructure (20 years), as a result of the interdependency of the wireless infrastructure and site rental contracts. In contrast, the site rental contracts and customer relationships are estimated to provide economic benefits for several decades because of the low rate of customer cancellations and high rate of renewals experienced to date. Thus, while site rental contracts and customer relationships are valued based upon the fair value, which includes assumptions regarding both (1) customers' exercise of optional renewals contained in the acquired contracts and (2) renewals of the acquired contracts past the contractual term including exercisable options, the site rental contracts and customer relationships are amortized over a period not to exceed 20 years as a result of the useful life being limited by the depreciable life of the wireless infrastructure.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)
(Tabular dollars in thousands, except per share amounts)

The carrying value of other intangible assets with finite useful lives will be reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of the assets may not be recoverable. The Company has a dual grouping policy for purposes of determining the unit of account for testing impairment of the site rental contracts and customer relationships intangible assets. First, the Company pools the site rental contracts and customer relationships with the related wireless infrastructure assets into portfolio groups for purposes of determining the unit of account for impairment testing. Second and separately, the Company evaluates the site rental contracts and customer relationships by significant customer or by customer grouping for individually insignificant customers, as appropriate. If the sum of the estimated future cash flows (undiscounted) expected to result from the use or eventual disposition of an asset is less than the carrying amount of the asset, an impairment loss is recognized. Measurement of an impairment loss is based on the fair value of the asset.

Deferred Credits

Deferred credits are included in "deferred revenues" and "deferred credits and other liabilities" on the Company's consolidated balance sheet and consist of the estimated fair value of the following items recorded in conjunction with acquisitions: (1) below-market tenant leases for contractual interests with tenants on acquired wireless infrastructure, which are amortized to site rental revenues and (2) above-market leases for land interests under the Company's wireless infrastructure, which are amortized to site rental cost of operations.

Fair value for these deferred credits represents the difference between (1) the stated contractual payments to be made pursuant to the in-place lease and (2) management's estimate of fair market lease rates for each corresponding lease. Deferred credits are measured over a period equal to the estimated remaining economic lease term considering renewal provisions or economics associated with those renewal provisions, to the extent applicable. Deferred credits are amortized over their respected estimated lease terms at the time of acquisition.

Deferred Financing Costs

Third-party costs incurred to obtain financing are deferred and are included in "long-term prepaid rent, deferred financing costs, and other assets" on the Company's consolidated balance sheet.

Accrued Estimated Property Taxes

The accrual for estimated property tax obligations is based on assessments currently in effect or estimates of additional taxes. The Company recognizes the benefit of tax appeals upon ultimate resolution of the appeal.

Revenue Recognition

Site rental revenues are recognized on a monthly basis over the fixed, non-cancelable term of the relevant contract (generally ranging from five to 15 years), regardless of whether the payments from the customer are received in equal monthly amounts. The Company's contracts contain fixed escalation clauses (such as fixed dollar or fixed percentage increases) or inflation-based escalation clauses (such as those tied to the consumer price index ("CPI")). If the payment terms call for fixed escalations, prepaid rent, or rent free periods, the revenue is recognized on a straight-line basis over the fixed, non-cancelable term of the agreement. When calculating straight-line rental revenues, the Company considers all fixed elements of tenant contractual escalation provisions, even if such escalation provisions contain a variable element in addition to a minimum. The Company's assets related to straight-line site rental revenues are included in "other current assets" and "deferred site rental receivables." Amounts billed or received prior to being earned are deferred and reflected in "deferred revenues" and "deferred credits and other liabilities."

Network services revenues are recognized after completion of the applicable service. Nearly all of the antenna installation services are billed on a cost-plus profit basis.

Sales taxes or value-added taxes collected from customers and remitted to governmental authorities are presented on a net basis.

Costs of Operations

Approximately two-thirds of the Company's site rental costs of operations expenses consist of ground lease expenses, and the remainder includes property taxes, repairs and maintenance expenses, employee compensation or related benefit costs, or utilities. Generally, the ground leases for land are specific to each site and are for an initial term of five years and are renewable for pre-determined periods. The Company also enters into term easements and ground leases in which it prepays the entire term in advance. Ground lease expense is recognized on a monthly basis, regardless of whether the lease agreement payment terms require the Company to make payments annually, quarterly, monthly, or for the entire term in advance. The Company's ground

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)
(Tabular dollars in thousands, except per share amounts)

leases contain fixed escalation clauses (such as fixed dollar or fixed percentage increases) or inflation-based escalation clauses (such as those tied to the CPI). If the payment terms include fixed escalation provisions, the effect of such increases is recognized on a straight-line basis. The Company calculates the straight-line ground lease expense using a time period that equals or exceeds the remaining depreciable life of the wireless infrastructure asset. Further, when a tenant has exercisable renewal options that would compel the Company to exercise existing ground lease renewal options, the Company has straight-lined the ground lease expense over a sufficient portion of such ground lease renewals to coincide with the final termination of the tenant's renewal options. The Company's non-current liability related to straight-line ground lease expense is included in "deferred credits and other liabilities" on the Company's consolidated balance sheet. The Company's asset related to prepaid ground leases is included in "prepaid expenses" and "long-term prepaid rent, deferred financing costs and other assets, net" on the Company's consolidated balance sheet.

Network services and other costs of operations predominately consist of third party service providers such as contractors and professional service firms. As of December 31, 2013 and 2012, the Company had \$52.2 million and \$43.3 million, respectively, of work in process.

Acquisition and Integration Costs

All direct or incremental costs related to a business combination are expensed as incurred. Costs include severance, retention bonuses payable to employees of an acquired enterprise, temporary employees to assist with the integration of the acquired operations, or fees paid for services such as consulting, accounting, legal, or engineering reviews. These business combination costs are included in "acquisition and integration costs" on the Company's consolidated statement of operations and comprehensive income (loss).

Stock-Based Compensation

Restricted Stock Awards. The Company records stock-based compensation expense only for those nonvested stock awards ("restricted stock awards") for which the requisite service is expected to be rendered. The cumulative effect of a change in the estimated number of restricted stock awards for which the requisite service is expected to be or has been rendered is recognized in the period of the change in the estimate. To the extent that the requisite service is rendered, compensation cost for accounting purposes is not reversed; rather, it is recognized regardless of whether or not the awards vest. A discussion of the Company's valuation techniques and related assumptions and estimates used to measure the Company's stock-based compensation is as follows:

Valuation. The fair value of restricted stock awards without market conditions is determined based on the number of shares granted and the quoted price of the Company's common stock at the date of grant. The Company estimates the fair value of restricted stock awards with market conditions granted using a Monte Carlo simulation. The Company's determination of the fair value of restricted stock awards with market conditions on the date of grant is affected by its common stock price as well as assumptions regarding a number of highly complex or subjective variables. The determination of fair value using a Monte Carlo simulation requires the input of subjective assumptions, and other reasonable assumptions could provide differing results.

Amortization Method. The Company amortizes the fair value of all restricted stock awards on a straight-line basis for each separately vesting tranche of the award (graded vesting schedule) over the requisite service periods.

Expected Volatility. The Company estimates the volatility of its common stock at the date of grant based on the historical volatility of its common stock and implied volatility on publicly traded options on the Company's common stock.

Risk-Free Rate. The Company bases the risk-free rate on the implied yield currently available on U.S. Treasury issues with an equivalent remaining term equal to the expected life of the award.

Forfeitures. The Company uses historical data and management's judgment about the future employee turnover rates to estimate the number of shares for which the requisite service period will not be rendered.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)
(Tabular dollars in thousands, except per share amounts)

Interest Expense and Amortization of Deferred Financing Costs

The components of interest expense and amortization of deferred financing costs are as follows:

	Years Ended December 31,		
	2013	2012	2011
Interest expense on debt obligations	\$ 490,385	\$ 491,694	\$ 404,644
Amortization of deferred financing costs	25,120	23,324	15,086
Amortization of adjustments on long-term debt	8,541	21,297	16,090
Amortization of interest rate swaps	64,928	65,239	71,707
Other, net of capitalized interest	656	(510)	60
Total	<u>\$ 589,630</u>	<u>\$ 601,044</u>	<u>\$ 507,587</u>

The Company amortizes deferred financing costs, discounts, premiums, and purchase price adjustments on long-term debt over the estimated term of the related borrowing using the effective interest yield method. Discounts or purchase price adjustments are presented as a reduction to the related debt obligation on the Company's consolidated balance sheet.

Income Taxes

The Company accounts for income taxes using an asset and liability approach, which requires the recognition of deferred income tax assets and liabilities for the expected future tax consequences of events that have been recognized in the Company's financial statements or tax returns. Deferred income tax assets and liabilities are determined based on the temporary differences between the financial statement and tax bases of assets and liabilities using enacted tax rates. A valuation allowance is provided on deferred tax assets if it is determined that it is "more likely than not" that the asset will not be realized. During 2013, the Company de-recognized substantially all of its previously recorded U.S. federal and state deferred tax assets and liabilities in connection with completing the steps necessary to qualify to operate as a REIT and receiving final approval from the Company's board of directors. The de-recognized U.S. federal and state deferred tax assets related to the entities included in the REIT, because the expected recovery or settlement of the related assets and liabilities would not result in a taxable or deductible amount in the future. As a REIT, the Company generally will not be subject to U.S. federal corporate income tax to the extent it distributes its REIT taxable income to its stockholders. As a result, while the Company will still be permitted to use net operating loss carryforwards to offset REIT taxable income, the Company does not expect to pay taxes on its REIT taxable income, and therefore does not expect to be able to realize such deferred tax assets. The Company's small cell operations will initially be conducted through one or more wholly-owned taxable REIT subsidiaries ("TRSs"). The Company has submitted a private letter ruling request with the Internal Revenue Service ("IRS") regarding whether certain components of our small cell business and the related rents qualify as real property under Internal Revenue Code of 1986, as amended ("Code") Section 856 and thus can be included in our REIT. Additionally, the Company will include in TRSs its tower operations in Australia and may include certain other assets and operations in TRSs. Those TRS assets and operations will continue to be subject, as applicable, to federal and state corporate income taxes and to foreign taxes in the jurisdictions in which such assets and operations are located. The Company's foreign assets and operations (including its tower operations in Puerto Rico and Australia) most likely will be subject to foreign income taxes in the jurisdictions in which such assets and operations are located, regardless of whether they are included in a TRS or not.

The Company records a valuation allowance against deferred tax assets when it is "more likely than not" that some portion or all of the deferred tax asset will not be realized. The Company reviews the recoverability of deferred tax assets each quarter and based upon projections of future taxable income, reversing deferred tax liabilities or other known events that are expected to affect future taxable income, records a valuation allowance for assets that do not meet the "more likely than not" realization threshold. Valuation allowances may be reversed if related deferred tax assets are deemed realizable based upon changes in facts and circumstances that impact the recoverability of the asset.

The Company recognizes a tax position if it is "more likely than not" that it will be sustained upon examination. The tax position is measured at the largest amount that is greater than 50 percent likely of being realized upon ultimate settlement. The Company reports penalties and tax-related interest expense as a component of the benefit (provision) for income taxes. As of December 31, 2013 and 2012, the Company has not recorded any penalties related to its income tax positions.

Per Share Information

Basic net income (loss) attributable to CCIC common stockholders, per common share excludes dilution and is computed by dividing net income (loss) attributable to CCIC stockholders by the weighted-average number of common shares outstanding during the period. Diluted income (loss) attributable to CCIC common stockholders, per common share is computed by dividing

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net income (loss) attributable to CCIC stockholders by the weighted-average number of common shares outstanding during the period plus any potential dilutive common share equivalents, including shares issuable (1) upon the vesting of restricted stock awards as determined under the treasury stock method and (2) upon conversion of the Company's 4.50% Mandatory Convertible Preferred Stock (as defined in note 12), as determined under the if-converted method. The Company's restricted stock awards are considered participating securities and may be included in the computation of earnings pursuant to the two-class. However, the Company does not present the two-class method when there is no difference between the per share amount under the two-class method and the treasury stock method.

A reconciliation of the numerators and denominators of the basic and diluted per share computations is as follows:

	Years Ended December 31,		
	2013	2012	2011
Net income (loss) attributable to CCIC stockholders	\$ 90,111	\$ 188,584	\$ 171,077
Dividends on preferred stock and losses on purchases of preferred stock	(11,363)	(2,629)	(22,940)
Net income (loss) attributable to CCIC common stockholders	<u>\$ 78,748</u>	<u>\$ 185,955</u>	<u>\$ 148,137</u>
Weighted-average number of common shares outstanding (in thousands):			
Basic weighted-average number of common stock outstanding	298,083	289,285	283,821
Effect of assumed dilution from potential common shares relating to restricted stock awards	1,210	1,985	2,126
Diluted weighted-average number of common shares outstanding	<u>299,293</u>	<u>291,270</u>	<u>285,947</u>
Net income (loss) attributable to CCIC common stockholders, per common share:			
Basic	\$ 0.26	\$ 0.64	\$ 0.52
Diluted	\$ 0.26	\$ 0.64	\$ 0.52

For the years ended December 31, 2013, 2012, and 2011, 0.6 million, 0.2 million, and 0.9 million restricted stock awards, respectively, were excluded from the dilutive common shares because certain stock price hurdles would not have been achieved assuming that December 31, 2013, 2012, and 2011 were the respective ends of the contingency periods. For the year ended December 31, 2013, 13.2 million common share equivalents related to the 4.50% Mandatory Convertible Preferred Stock (as defined in note 12) were excluded from the dilutive common shares because the impact of such conversion would be anti-dilutive. For the year ended 2011, 8.3 million common share equivalents related to the 6.25% Redeemable Convertible Preferred Stock were excluded from dilutive common shares because the impact of such conversion would have been anti-dilutive. See notes 11, 12, and 13.

Foreign Currency Translation

The Company's international operations use the local currency as their functional currency. The Company translates the results of these international operations using the applicable average exchange rate for the period, and translates the assets and liabilities using the applicable exchange rate at the end of the period. The cumulative effect of changes in the exchange rate is recorded as "foreign currency translation adjustments" in other comprehensive income (loss). See note 17.

Fair Values

The Company's assets and liabilities recorded at fair value are categorized based upon a fair value hierarchy that ranks the quality and reliability of the information used to determine fair value. The three levels of the fair value hierarchy are (1) Level 1 — quoted prices (unadjusted) in active and accessible markets, (2) Level 2 — observable prices that are based on inputs not quoted in active markets but corroborated by market data, and (3) Level 3 — unobservable inputs and are not corroborated by market data. The Company evaluates fair value hierarchy level classifications quarterly, and transfers between levels are effective at the end of the quarterly period.

The fair value of cash and cash equivalents and restricted cash approximate the carrying value. The Company determines fair value of its debt securities based on indicative quotes (that is non-binding quotes) from brokers that require judgment to interpret market information including implied credit spreads for similar borrowings on recent trades or bid/ask prices or quotes from active markets if applicable. There were no changes since December 31, 2012 in the Company's valuation techniques used to measure fair values. See note 9 for a further discussion of fair values.

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Derivative Instruments

The Company had previously entered into interest rate swaps to manage or reduce its interest rate risk. Derivative financial instruments were entered into for periods that matched the related underlying exposures. The Company can designate derivative financial instruments as hedges. The Company can also enter into derivative financial instruments that are not designated as accounting hedges.

Derivatives were recognized on the consolidated balance sheet at fair value. If the derivative was designated as a cash flow hedge, the effective portion of the change in the fair value of the derivative was recorded as a separate component of stockholders' equity, captioned "accumulated other comprehensive income (loss)," and recognized as increases or decreases to "interest expense and amortization of deferred financing costs" when the hedged item affects earnings. If a hedge ceased to qualify for hedge accounting, any change in the fair value of the derivative since the date it ceased to qualify was recorded to "net gain (loss) on interest rate swaps." However, any amounts previously recorded to "accumulated other comprehensive income (loss)" would remain there until the original forecasted transaction affected earnings. In situations where it becomes probable that the hedged forecasted transaction will not occur, any gains or losses that have been recorded to "accumulated other comprehensive income (loss)" are immediately reclassified to earnings.

Recent Accounting Pronouncements

No accounting pronouncements adopted during the year ended December 31, 2013 had a material impact on the Company's consolidated financial statements. No new accounting pronouncements issued during the year ended December 31, 2013, but not yet adopted, are expected to have a material impact on the Company's consolidated financial statements.

3. Acquisitions

WCP Acquisition

On January 12, 2012, the Company announced a definitive agreement to acquire certain subsidiaries of Wireless Capital Partners, LLC ("WCP"). On January 31, 2012 the Company closed the acquisition ("WCP Acquisition"). Upon closing, WCP held various contracts with wireless site owners, including approximately 2,300 ground lease related assets.

The purchase price of \$214.7 million includes \$39.2 million of restricted cash and excludes the assumption of \$336.3 million (after fair value adjustments) of debt. See note 7. The Company utilized the borrowings under the Tranche B Term Loans (as defined in note 7) issued in January 2012 to fund the cash consideration.

The final allocation of the total purchase price for the WCP Acquisition was primarily allocated to restricted cash, long-term prepaid rent, other intangible assets, deferred income tax assets, goodwill, and debt. The final purchase price allocation to long-term prepaid rent was approximately \$322.4 million and had a weighted-average amortization period of 37 years.

NextG Networks Acquisition

In December 2011, the Company entered into a definitive agreement to acquire NextG Networks, Inc. ("NextG") for approximately \$1.0 billion in cash, subject to certain adjustments. On April 10, 2012, the Company closed the acquisition ("NextG Acquisition"). The Company utilized borrowings under the Tranche A Term Loans and Tranche B Term Loans (as defined in note 7) to fund the cash consideration of approximately \$1.0 billion.

Prior to the NextG Acquisition, NextG was the largest U.S. provider of outdoor DAS. Approximately 75% of NextG's DAS at the time of the acquisition were located in the ten largest metropolitan statistical areas in the U.S. The Company recognized acquisition and integration costs of \$2.1 million and \$10.3 million (including \$4.3 million related to severance and retention bonuses payable to involuntarily terminated employees of NextG) for the years ended December 31, 2013 and 2012, respectively.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)
(Tabular dollars in thousands, except per share amounts)

The final purchase price allocation for the NextG Acquisition is shown below.

Current assets	\$ 70,981
Property and equipment	515,590
Goodwill	570,874
Other intangible assets, net	408,000
Other assets	4,250
Current liabilities	(104,986)
Deferred credits and other liabilities	(322,175) ^(a)
Deferred income tax liabilities	(144,817)
Net assets acquired	<u>\$ 997,717</u> ^(b)

(a) Inclusive of below-market tenant leases.

(b) Changes to the purchase price allocation presented in the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2012 resulted in a decrease of \$2.7 million to goodwill. The effect of the change in the purchase price allocation on the Company's statement of operations is immaterial to the periods presented.

T-Mobile Acquisition

In September 2012, the Company entered into a definitive agreement with T-Mobile to acquire the exclusive rights to lease, operate, or otherwise acquire towers which, as of December 31, 2013, comprised approximately 17% of the Company's towers for approximately \$2.5 billion ("T-Mobile Acquisition"). On November 30, 2012, the Company closed on the T-Mobile Acquisition. Upon closing, the Company obtained the exclusive right to lease and operate the T-Mobile towers (that are otherwise not owned by the Company). See note 1 for a further discussion of the terms of the T-Mobile lease, including the purchase option. The Company utilized cash on hand, inclusive of the proceeds from the 5.25% Senior Notes, and borrowings from the 2012 Revolver (as defined in note 7) to fund the T-Mobile Acquisition. The Company recognized acquisition and integration costs of approximately \$9.2 million and \$3.6 million for the years ending December 31, 2013 and 2012, respectively.

During the fourth quarter of 2013, the Company finalized the purchase price allocation for the T-Mobile Acquisition. The final purchase price allocation for the T-Mobile Acquisition is shown below.

Current assets	\$ 17,512
Property and equipment	1,496,281
Goodwill	425,946
Other intangible assets, net	414,661
Deferred income tax assets	205,648
Other assets	1,178
Current liabilities	(1,207)
Deferred credits and other liabilities	(74,233) ^(a)
Net assets acquired	<u>\$ 2,485,786</u> ^(b)

(a) Inclusive of above-market leases for land interests under the Company's towers.

(b) Changes to the preliminary purchase price allocation presented in the consolidated balance sheet in the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2012 primarily include an increase of \$36.9 million to property and equipment and a \$42.9 million increase to deferred credits and other non-current liabilities. The effect of the change in the purchase price allocation on the Company's statement of operations is immaterial to the periods presented.

AT&T Acquisition

During October 2013, the Company entered into a definitive agreement with AT&T, to acquire rights to towers which, as of December 31, 2013, comprised approximately 24% of the Company's towers for \$4.827 billion in cash at closing ("AT&T Acquisition"). On December 16, 2013, the Company closed on the acquisition. See note 1 for further discussion of the terms of the AT&T master prepaid lease, including the related purchase option. The Company utilized net proceeds from the October Equity Financings (as defined in note 12), and additional borrowings under the 2012 Revolver and term loans to fund the AT&T Acquisition, as well as cash on hand. For the year ended December 31, 2013, the Company recognized acquisition and integration costs related to the AT&T Acquisition of \$12.2 million.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)
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The preliminary purchase price allocation related to the AT&T Acquisition is not finalized as of December 31, 2013, and is based upon preliminary valuation which is subject to change as the Company obtains additional information, including with respect to fixed assets, intangible assets and certain liabilities. The preliminary purchase price allocation for the AT&T Acquisition is shown below.

Current assets	\$ 20,428
Property and equipment	1,965,375
Goodwill	1,768,535
Other intangible assets, net	1,280,071
Other assets	3,253
Current liabilities	(12,929)
Deferred credits and other liabilities	(198,134) ^(a)
Net assets acquired	<u>\$ 4,826,599</u> ^(b)

(a) Inclusive of above-market leases for land interests under the Company's towers.

(b) No deferred taxes were recorded as a result of the Company's REIT election. See notes 10 and 20.

For additional discussion of the WCP Acquisition, NextG Acquisition and T-Mobile Acquisition (collectively, "2012 Acquisitions") and the AT&T Acquisition see notes 5, 6, 7, 10, and 12.

Actual and Pro Forma Financial Information

Net revenues and net income (loss) attributable to acquisitions completed during the years ended December 31, 2013 and December 31, 2012 are included in the Company's consolidated statements of operations and comprehensive income (loss), since the date of each respective acquisition. For the year ended December 31, 2013, the AT&T Acquisition resulted in (1) increases to consolidated net revenues of \$17.9 million and (2) a net loss of approximately \$8.9 million included in net income (loss), which includes approximately \$12.2 million of acquisition and integration costs and the impact of the associated debt borrowings. For the year ended December 31, 2012, the 2012 Acquisitions resulted in (1) increases to consolidated net revenues of \$143.3 million and (2) a net loss of \$12.6 million included in net income (loss), which includes the impact of the debt assumed in the WCP Acquisition, and approximately \$16.2 million of acquisition and integration expenses.

The unaudited pro forma financial results for the year ended December 31, 2013 combines the historical results of the Company, which includes the impact of the 2012 Acquisitions, along with the historical results of the AT&T Acquisition. The unaudited pro forma financial results for the year ended December 31, 2012 combines the historical results of the Company, along with the historical results of the AT&T Acquisition and the 2012 Acquisition. The following table presents the unaudited proforma consolidated results of operations of the Company as if the AT&T Acquisition was completed as of January 1, 2012, and the 2012 Acquisitions were completed as of January 1, 2011 for the periods presented below. The unaudited pro forma amounts are presented for illustrative purposes only and are not necessarily indicative of future consolidated results of operations.

	Twelve Months Ended December 31,	
	2013	2012
Net revenues	\$ 3,420,658 ^(a)	\$ 3,124,010 ^{(a)(b)}
Income (loss) before income taxes	\$ 241,511 ^(c)	\$ 15,566 ^(c)
Benefit (provision) for income taxes	\$ (178,221) ^{(d)(e)}	\$ 134,487 ^{(d)(e)}
Net income (loss)	\$ 63,290 ^{(c)(d)(f)}	\$ 150,053 ^{(c)(d)(f)}
Basic net income (loss) attributable to CCIC common stockholders, per common share	\$ 0.05 ^(d)	\$ 0.28 ^(d)
Diluted net income (loss) attributable to CCIC common stockholders, per common share	\$ 0.05 ^(d)	\$ 0.27 ^(d)

(a) For the years ended December 31, 2013 and 2012, amounts are inclusive of pro forma adjustments to increase net revenues of \$211.1 million and \$220.6 million, respectively, that the Company expects to recognize from AT&T under AT&T's contracted lease of space on the towers acquired in the AT&T Acquisition.

(b) For the year ended December 31, 2012, amounts are inclusive of pro forma adjustments to increase net revenues of \$148.9 million that the Company expects to recognize from T-Mobile under T-Mobile's contracted lease of space on the towers acquired in the T-Mobile Acquisition.

(c) For the years ended December 31, 2013 and 2012, amounts are inclusive of pro forma adjustments to depreciation and amortization of \$218.3 million and \$353.2 million, respectively, related to property and equipment and intangibles recorded as a result of the AT&T Acquisition and 2012 Acquisitions.

(d) For the AT&T Acquisition, pro forma amounts include the impact of the interest expense associated with the related debt financings as well as the October Equity Financings. For the 2012 Acquisitions, pro forma amounts exclude any impact from debt financings that occurred throughout 2012 due to (1) such financings having been conducted for multiple purposes, including to lower the Company's average cost of debt, to refinance and extend certain of its debt,

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as well as to provide funds to finance a portion of such acquisitions and (2) such financings having not been conducted concurrently with the 2012 Acquisitions they subsequently funded in part and the fungible nature of the cash makes impracticable a determination of whether, or what portion of, the purchase prices of such acquisitions were funded with the proceeds of such financings.

- (e) For the years ended December 31, 2013 and 2012, the pro forma adjustments reflects the federal statutory rate and an estimated state rate. No adjustment was made related to the Company's REIT election. See notes 10 and 20.
- (f) Inclusive of \$23.7 million and \$15.5 million, respectively, of aggregate acquisition and integration costs for the years ended December 31, 2013, and 2012 related to the AT&T Acquisition and 2012 Acquisitions.

4. Property and Equipment

The major classes of property and equipment are as follows:

	Estimated Useful Lives	December 31,	
		2013	2012
Land ^(a)	—	\$ 1,305,942	\$ 1,119,592
Buildings	40 years	70,497	56,883
Towers and small cells	1-20 years	11,717,453	9,589,282
Information technology assets and other	2-7 years	185,699	160,670
Construction in process	—	401,042	240,287
Total gross property and equipment		13,680,633	11,166,714
Less: accumulated depreciation		(4,732,956)	(4,249,183)
Total property and equipment, net		\$ 8,947,677	\$ 6,917,531

- (a) Includes land owned in fee and perpetual easements.

Depreciation expense for the years ended December 31, 2013, 2012 and 2011 was \$562.1 million, \$438.9 million and \$387.8 million, respectively. Capital leases and associated leasehold improvements related to gross property and equipment and accumulated depreciation was \$4.5 billion and \$590.5 million, respectively, as of December 31, 2013. See note 1 and 2.

5. Goodwill and Intangible Assets

Goodwill

The changes in the carrying value of goodwill for the year ended December 31, 2013 were as follows:

Balance as of December 31, 2011	\$	2,035,390
Additions due to NextG Acquisition ^(a)		573,617
Additions due to WCP Acquisition ^(b)		54,824
Additions due to T-Mobile Acquisition ^(c)		428,019
Additions due to other acquisitions		28,113
Effect of exchange rate fluctuations		(6)
Balance as of December 31, 2012	\$	3,119,957
Additions due to AT&T Acquisition ^(c)		1,768,535
Additions due to other acquisitions		25,194
Effect of exchange rate fluctuations and other adjustments		2,740
Balance as of December 31, 2013	\$	4,916,426

- (a) The purchase price allocation for the NextG Acquisition resulted in the recognition of a substantial amount of goodwill at CCUSA relative to the purchase price based on the following:
- the acquired or in-process DAS have low average tenancy, which the Company believes provides an opportunity to co-locate additional tenants on those systems;
 - the Company believes that the economics associated with DAS are similar to the economics associated with the Company's towers, whereby expected increases in revenues from additional tenants on existing DAS are expected to result in high incremental margins due to relatively fixed operating costs;
 - the Company believes the demand for tenants to co-locate on DAS will be driven by the continued growth trends in the wireless communication industry as wireless carriers continue to focus on improving network quality and expanding capacity;
 - the Company believes the acquired DAS are well-positioned to benefit from the anticipated growth in the wireless industry with their previously mentioned locations in the ten largest metropolitan statistical areas in the U.S.; or
 - other intangibles not qualified for separate recognition, including the assembled work force.

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To a lesser extent, a portion of the goodwill recognized is the result of recording the tax impact of the NextG Acquisition. See also note 10.

- (b) The Company paid a purchase price for the WCP Acquisition that resulted in goodwill at CCUSA primarily because of the strategic opportunities related to the acquired portfolio.
(c) The purchase price allocation for the T-Mobile Acquisition and the preliminary purchase price allocation for the AT&T Acquisition resulted in the recognition of goodwill at CCUSA primarily because of the anticipated growth opportunities in the respective tower portfolios.

Intangibles

The following is a summary of the Company's intangible assets. See note 3 for further discussion of the Company's acquisitions.

	As of December 31, 2013			As of December 31, 2012		
	Gross Carrying Value	Accumulated Amortization	Net Book Value	Gross Carrying Value	Accumulated Amortization	Net Book Value
Site rental contracts and customer relationships	\$ 4,761,605	\$ (1,111,262)	\$ 3,650,343	\$ 3,566,207	\$ (913,647)	\$ 2,652,560
Other intangible assets	486,751	(79,229)	407,522	354,208	(65,072)	289,136
Total	\$ 5,248,356	\$ (1,190,491)	\$ 4,057,865	\$ 3,920,415	\$ (978,719)	\$ 2,941,696

The components of the additions to intangible assets during the years ended December 31, 2013 and 2012 are as follows:

	For Years Ended December 31,			
	2013		2012	
	Amount	Weighted-Average Amortization Period	Amount	Weighted-Average Amortization Period
		(In years)		(In years)
Site rental contracts and customer relationships	\$ 1,203,596	20	\$ 741,526	21
Other intangible assets	132,763 ^(a)	21	208,700 ^(b)	19
Total	\$ 1,336,359	20	\$ 950,226	21

(a) \$114.9 million is related to below-market leases for land interests under acquired wireless infrastructure for the year ended December 31, 2013 which is inclusive of adjustments made during 2013 related to the T-Mobile purchase price allocation (see note 3).

(b) \$178.3 million is related to below-market leases for land interests under acquired wireless infrastructure for the year ended December 31, 2012.

Amortization expense related to intangible assets is classified as follows on the Company's consolidated statement of operations and comprehensive income (loss):

Classification	For Years Ended December 31,		
	2013	2012	2011
Depreciation, amortization and accretion	\$ 204,042	\$ 177,163	\$ 159,478
Site rental costs of operations	10,197	3,352	3,709
Total amortization expense	\$ 214,239	\$ 180,515	\$ 163,187

The estimated annual amortization expense related to intangible assets (inclusive of those recorded as an increase to "site rental costs of operations") for the years ended December 31, 2014 to 2018 is as follows:

	Years Ending December 31,				
	2014	2015	2016	2017	2018
Estimated annual amortization	\$ 272,944	\$ 267,326	\$ 267,273	\$ 266,902	\$ 266,732

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6. Deferred Credits and Other Liabilities

The following is a summary of the Company's "deferred credits and other liabilities" as presented on the Company's consolidated balance sheet. See also notes 2 and 3.

	December 31,	
	2013	2012
Deferred ground lease payable	\$ 357,419	\$ 312,262
Customer prepaid rent	350,474	173,420
Above market leases for land interests, net ^(a)	276,319	58,195
Deferred credits, net ^(b)	244,537	271,123
Asset retirement obligation (see note 15)	118,403	94,953
Other liabilities	2,767	618
	<u>\$ 1,349,919</u>	<u>\$ 910,571</u>

(a) The Company recorded \$145.5 million and \$17.0 million related to above-market leases for land interests under acquired wireless infrastructure for the years ended December 31, 2013 and 2012, respectively, which is inclusive of adjustments made during 2013 related to the T-Mobile purchase price allocation.

(b) For the year ended December 31, 2012, the Company recorded deferred credits of \$291.9 million related to below-market tenant leases as a result of the purchase price allocation for the NextG Acquisition. The below-market tenant leases recorded in the NextG Acquisition had a weighted-average amortization period of 11 years.

For the years ended December 31, 2013, 2012, and 2011, the Company recorded \$7.2 million, \$3.4 million, and \$3.8 million, respectively, as a decrease to "site rental costs of operations" for the amortization of above-market leases for land interests under the Company's towers. The estimated amortization expense related to above-market leases for land interests under the Company's towers recorded to site rental costs of operations for the years ended December 31, 2014 to 2018 is as follows:

	Years Ending December 31,				
	2014	2015	2016	2017	2018
Above-market leases for land interests	\$ 21,854	\$ 21,839	\$ 21,796	\$ 21,767	\$ 21,741

For the years ended December 31, 2013 and 2012, the Company recognized \$29.6 million and \$20.8 million, respectively, in site rental revenues related to the amortization of below market tenant leases. The following table summarizes the estimated annual amounts related to below-market tenant leases expected to be amortized into site rental revenues for the years ended December 31, 2014 to 2018 are as follows:

	Years Ending December 31,				
	2014	2015	2016	2017	2018
Below-market tenant leases	\$ 28,670	\$ 27,395	\$ 27,021	\$ 24,243	\$ 21,428

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7. Debt and Other Obligations

The following is a summary of the Company's indebtedness.

	Original Issue Date	Contractual Maturity Date	Outstanding Balance as of December 31,		Stated Interest Rate as of December 31,
			2013	2012	2013 ^(a)
Bank debt – variable rate:					
2012 Revolver	Jan. 2012	Nov. 2018/Jan. 2019 ^(d)	\$ 374,000 ^(b)	\$ 1,253,000	2.2% ^(c)
Tranche A Term Loans	Jan. 2012	Nov. 2018/Jan. 2019 ^(d)	662,500	481,250	2.2% ^(c)
Tranche B Term Loans	Jan. 2012	Jan. 2019/2021 ^(e)	2,864,150	1,584,000	3.3% ^(f)
Total bank debt			3,900,650	3,318,250	
Securitized debt – fixed rate:					
January 2010 Tower Revenue Notes	Jan. 2010	2035-2040 ^(g)	1,900,000	1,900,000	5.8% ^(g)
August 2010 Tower Revenue Notes	Aug. 2010	2035-2040 ^(g)	1,550,000	1,550,000	4.5% ^(g)
2009 Securitized Notes	July 2009	2019/2029 ^(h)	179,792	198,463	7.3%
WCP Securitized Notes	Jan. 2010	Nov. 2040 ⁽ⁱ⁾	286,171	307,739	5.6% ⁽ⁱ⁾
Total securitized debt			3,915,963	3,956,202	
Bonds – fixed rate:					
9% Senior Notes	Jan. 2009	Jan. 2015	—	304,718	N/A
7.75% Secured Notes	Apr. 2009	May 2017	—	291,394	N/A
7.125% Senior Notes	Oct. 2009	Nov. 2019	498,332	498,110	7.1% ^(k)
5.25% Senior Notes	Oct. 2012	Jan. 2023	1,649,970	1,650,000	5.3%
2012 Secured Notes	Dec. 2012	2017/2023 ^(m)	1,500,000	1,500,000	3.4%
Total bonds			3,648,302	4,244,222	
Other:					
Capital leases and other obligations	Various	Various ^(l)	129,585	92,568	Various ^(l)
Total debt and other obligations			11,594,500	11,611,242	
Less: current maturities and short-term debt and other current obligations			103,586	688,056	
Non-current portion of long-term debt and other long-term obligations			\$ 11,490,914	\$ 10,923,186	

(a) Represents the weighted-average stated interest rate.

(b) As of December 31, 2013, the undrawn availability under the \$1.5 billion senior secured revolving credit facility ("2012 Revolver") is \$1.1 billion.

(c) The 2012 Revolver and tranche A term loans ("Tranche A Term Loans"), including the Incremental Tranche A Term Loans (as defined below) bear interest at a rate per annum equal to LIBOR plus a credit spread ranging from 1.5% to 2.25%, based on the CCOC total net leverage ratio. The Company pays a commitment fee of approximately 0.25% per annum on the undrawn available amount under the 2012 Revolver.

(d) The 2012 Revolver and Tranche A Term Loans have maturity dates of November 2018 (or, if the aggregate principal amount of CCOC's outstanding Tranche B Term Loans (as defined below) (the maturity date of which has not been extended to a date that is on or after July 31, 2019) is less than or equal to \$500.0 million, January 31, 2019).

(e) The tranche B term loans ("Tranche B Term Loans"), including the Incremental Tranche B Term Loans and the Incremental Tranche B-2 Term Loans (as defined below), consist as of December 31, 2013 of \$2.4 billion of aggregate principal amount due January 2019 and \$500.0 million of aggregate principal amount due January 2021. See note 20 for a discussion of the extension of the maturity date of certain of the Tranche B Term Loans.

(f) The Tranche B Term Loans, including the Incremental Tranche B Term Loans and the Incremental Tranche B-2 Term Loans (defined below), bear interest at a rate per annum equal to LIBOR plus a credit spread range from 2.25% to 2.50% , based on CCOC's total net leverage ratio (with LIBOR subject to a floor of 0.75% per annum).

(g) If the respective series of the January 2010 Tower Revenue Notes and August 2010 Tower Revenue Notes (collectively, "2010 Tower Revenue Notes") are not paid in full on or prior to 2015, 2017, and 2020, as applicable, then Excess Cash Flow (as defined in the indenture) of the issuers (of such notes) will be used to repay principal of the applicable series and class of the 2010 Tower Revenue Notes, and additional interest (of an additional approximately 5% per annum) will accrue on the respective 2010 Tower Revenue Notes. The January 2010 Tower Revenue Notes consist of three series of notes with principal

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- amounts of \$300.0 million, \$350.0 million, and \$1.3 billion, having anticipated repayment dates in 2015, 2017, and 2020, respectively. The August 2010 Tower Revenue Notes consist of three series of notes with principal amounts of \$250.0 million, \$300.0 million, and \$1.0 billion, having anticipated repayment dates in 2015, 2017, and 2020, respectively.
- (h) The 2009 Securitized Notes consist of \$109.8 million of principal as of December 31, 2013 that amortizes through 2019, and \$70.0 million of principal as of December 31, 2013 that amortizes during the period beginning in 2019 and ending in 2029.
 - (i) The WCP securitized notes ("WCP Securitized Notes") were assumed in connection with the WCP Acquisition. The WCP Securitized Notes include a fair value adjustment that increased the debt carrying value by \$7.6 million as of December 31, 2013. The anticipated repayment date is 2015 for each class. If the WCP Securitized Notes are not repaid in full by their anticipated repayment dates, the applicable interest rate increases by an additional approximately 5% per annum. If the WCP Securitized Notes are not repaid in full by their rapid amortization date of 2017, monthly principal payments commence using the excess cash flows of the issuers of the WCP Securitized Notes.
 - (j) The effective yield is approximately 4.0%, inclusive of the fair value adjustment.
 - (k) The effective yield is approximately 7.2%, inclusive of the discount.
 - (l) The Company's capital leases and other obligations bear interest rates ranging up to 10% and mature in periods ranging from less than one year to approximately 20 years.
 - (m) The Company issued \$500.0 million aggregate principal amount of 2.381% secured notes due 2017 and \$1.0 billion aggregate principal amount of 3.849% secured notes due 2023 (collectively, "2012 Secured Notes").

The Company's debt obligations contain certain financial covenants with which CCIC or its subsidiaries must comply. Failure to comply with such covenants may result in the imposition of restrictions. As of and for the year ended December 31, 2013, CCIC and its subsidiaries had no financial covenant violations. Various of the Company's debt obligations also place other restrictions on CCIC or its subsidiaries including the ability to incur debt and liens, purchase Company securities, make capital expenditures, dispose of assets, undertake transactions with affiliates, enter into certain merger or change of control transactions, make other investments, pay dividends, or engage in certain other activities as set forth in the indentures.

Bank Debt

In January 2012, the Company refinanced and repaid the previously outstanding revolver ("2007 Revolver") and 2007 term loans with the proceeds of a senior credit facility ("2012 Credit Facility") entered into by CCOC. As of December 31, 2012, the 2012 Credit Facility consisted of (1) a \$1.5 billion 2012 Revolver with a maturity of January 2017, (2) \$500.0 million of Tranche A Term Loans with a maturity of January 2017, and (3) \$1.6 billion of Tranche B Term Loans with a maturity of January 2019.

In April 2013, the Company refinanced the then outstanding Tranche B Term Loans with new loans pursuant to the existing credit agreement in an aggregate principal amount of approximately \$1.6 billion. In August 2013, the Company issued \$800.0 million of incremental tranche B term loans ("Incremental Tranche B Term Loans"). In December 2013, the Company issued \$500.0 million of incremental tranche B-2 term loans ("Incremental Tranche B-2 Term Loans"). In addition, in December 2013, the Company (1) borrowed \$200.0 million of incremental tranche A term loans ("Incremental Tranche A Term Loans"), (2) extended the maturity of both the Tranche A Term Loans and the 2012 Revolver, and (3) reduced the interest at a per annum rate under the 2012 Revolver and Tranche A Term Loans to LIBOR plus a credit spread ranging from 1.50% to 2.25%, based on CCOC's total net leverage ratio.

The proceeds of the original Tranche A Term Loans and Tranche B Term Loans were used in part to repay the previously outstanding 2007 Revolver, 2007 term loans and to fund the cash consideration of the WCP Acquisition and NextG Acquisition (see note 3). The borrowings under the 2012 Revolver during 2012 were used to partially fund the T-Mobile Acquisition and the repurchase and repayment of the 9% Senior Notes.

The proceeds of the Incremental Tranche B Term Loans were used to repay a portion of the amounts outstanding under the 2012 Revolver. The borrowings under the 2012 Revolver during 2013 were used to partially fund the AT&T Acquisition (see note 3). The proceeds of the Incremental Tranche B-2 Term Loans and the Incremental Tranche A Term Loans were used to repay a portion of the amounts then outstanding under the 2012 Revolver.

The 2012 Credit Facility is secured by a pledge of certain equity interests of certain subsidiaries of CCIC, as well as a security interest in CCOC's and certain of its subsidiaries' deposit accounts (\$60.8 million as of December 31, 2013) and securities accounts. The 2012 Credit Facility is guaranteed by CCIC and certain of its subsidiaries.

Securitized Debt

The 2010 Tower Revenue Notes, the 2009 Securitized Notes, and the WCP Securitized Notes (collectively, "Securitized Debt") are obligations of special purpose entities and their direct and indirect subsidiaries (each an "issuer"), all of which are wholly-owned, indirect subsidiaries of the Company. The 2010 Tower Revenue Notes, 2009 Securitized Notes, and the WCP Securitized Notes are governed by separate indentures. The 2010 Tower Revenue Notes are governed by one indenture and consist of multiple series of notes, each with its own anticipated repayment date. The net proceeds of the January 2010 Tower Revenue Notes and August 2010 Tower Revenue Notes were primarily used to repay the portion of the 2005 Tower Revenue Notes not

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previously purchased and 2006 Tower Revenue Notes not previously purchased, respectively. The WCP Securitized Notes were assumed in connection with the WCP Acquisition in January 2012. Interest is paid monthly on the Securitized Debt.

The Securitized Debt is paid solely from the cash flows generated by the operation of the towers or third party land interests held directly and indirectly by the issuers of the respective Securitized Debt. The Securitized Debt is secured by, among other things, (1) a security interest in substantially all of the applicable issuers' assignable personal property, (2) a pledge of the equity interests in each applicable issuer, (3) a security interest in the applicable issuers' contracts with customers to lease tower space (space licenses) or third party land interests, and (4) in the case of the WCP Securitized Notes, a perfected first mortgage lien on certain prepaid lease arrangements. The governing instruments of two indirect subsidiaries ("Crown Atlantic" and "Crown GT") of the issuers of the 2010 Tower Revenue Notes generally prevent them from issuing debt and granting liens on their assets without the approval of a subsidiary of Verizon Communications. Consequently, while distributions paid by Crown Atlantic and Crown GT will service the 2010 Tower Revenue Notes, the 2010 Tower Revenue Notes are not obligations of, nor are the 2010 Tower Revenue Notes secured by the cash flows or any other assets of, Crown Atlantic and Crown GT. As of December 31, 2013, the Securitized Debt was collateralized with personal property and equipment with a net book value of an aggregate approximately \$1.5 billion, exclusive of Crown Atlantic and Crown GT personal property and equipment.

The excess cash flows from the issuers of the Securitized Debt, after the payment of principal, interest, reserves, expenses, and management fees are distributed to the Company in accordance with the terms of the indentures. If the Debt Service Coverage Ratio ("DSCR") (as defined in the applicable governing loan agreement) as of the end of any calendar quarter falls to a certain level, then all excess cash flow of the issuers of the applicable debt instrument will be deposited into a reserve account instead of being released to the Company. The funds in the reserve account will not be released to the Company until the DSCR exceeds a certain level for two consecutive calendar quarters. If the DSCR falls below a certain level as of the end of any calendar quarter, then all cash on deposit in the reserve account along with future excess cash flows of the issuers will be applied to prepay the debt with applicable prepayment consideration.

The Company may repay the 2010 Tower Revenue Notes or the 2009 Securitized Notes in whole or in part at any time after the second anniversary of the applicable issuance date, provided such prepayment is accompanied by any applicable prepayment consideration. The Securitized Debt has covenants and restrictions customary for rated securitizations, including provisions prohibiting the issuers from incurring additional indebtedness or further encumbering their assets.

Bonds—Senior Notes

The 7.125% senior notes due 2019 ("7.125% Senior Notes") and the 5.25% senior notes due 2023 ("5.25% Senior Notes") (collectively, "Senior Notes") are general obligations of CCIC, which rank equally with all existing and future senior debt of CCIC. The Senior Notes are effectively subordinated to all liabilities (including trade payables) of each subsidiary of the Company and rank *pari passu* with the other respective high yield bonds of the Company. The Company used the net proceeds from the 7.125% Senior Notes to purchase certain indebtedness of its subsidiaries. The Company used the net proceeds from the 5.25% Senior Notes offering to partially fund the T-Mobile Acquisition.

The Senior Notes contain restrictive covenants with which the Company and its restricted subsidiaries must comply, subject to a number of exceptions or qualifications, including restrictions on its ability to incur incremental debt, issue preferred stock, guarantee debt, pay dividends, repurchase its capital stock, use assets as security in other transactions, sell assets or merge with or into other companies, or make certain investments. Certain of these restrictions are not applicable if there is no event of default and if the ratio of the Company's Consolidated Debt (as defined in the respective Senior Notes indenture) to its Adjusted Consolidated Cash Flows (as defined in the respective Senior Notes indenture) is less than or equal to 7.0 to 1.0. The Senior Notes do not contain any financial maintenance covenants.

Prior to November 2014, the Company may redeem the 7.125% Senior Notes, at a price equal to 100% of the principal amount, plus a make whole premium, and accrued and unpaid interest, if any. After such date, the 7.125% Senior Notes may be redeemed at the redemption prices set forth in the indenture governing such notes. The Company may redeem the 5.25% Senior Notes at any time at a price equal to 100% of the principal amount, plus a make whole premium, and accrued and unpaid interest if any.

Bonds—Secured Notes

The "2012 Secured Notes" consist of \$500 million aggregate principal amount of 2.381% secured notes due 2017 and \$1.0 billion aggregate principal amount of 3.849% secured notes due 2023. The 2012 Secured Notes were issued and are guaranteed by the same subsidiaries of the Company that had previously issued and guaranteed the 7.75% Secured Notes. The 2012 Secured Notes are secured by a pledge of the equity interests of such subsidiaries. The 2012 Secured Notes are not guaranteed by and are

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not obligations of CCIC or any of its subsidiaries other than the issuers and guarantors of the 2012 Secured Notes. The 2012 Secured Notes will be paid solely from the cash flows generated from operations of the towers held directly and indirectly by the issuers and the guarantors of such notes. The Company used the net proceeds from the issuance of the 2012 Secured Notes to repurchase and redeem the 7.75% Secured Notes and a portion of the 9% Senior Notes. The 2012 Secured Notes may be redeemed at any time at a price equal to 100% of the principal amount, plus a make whole premium, and accrued and unpaid interest, if any.

Previously Outstanding Indebtedness

Credit Facility. In January 2012, the Company repaid the previously outstanding 2007 Revolver and term loans pursuant its previously outstanding credit agreement entered into by CCOC. The 2007 Revolver previously had a total revolving commitment of \$450 million.

Bonds—Senior Notes. In December 2012, in accordance with a cash tender offer commenced on December 11, 2012, the Company purchased approximately \$515.5 million aggregate principal amount of the 9% Senior Notes validly tendered on or prior to the early settlement date. In January 2013, the Company purchased approximately \$0.8 million aggregate principal amount of 9% Senior Notes validly tendered after the early settlement date, but on or prior to the expiration date, and then redeemed all of the remaining outstanding 9% Senior Notes (approximately \$313.3 million aggregate principal amount). The purchase and redemption of the 9% Senior Notes was funded by borrowings under the 2012 Revolver and proceeds from the issuance of the 2012 Secured Notes.

Bonds—Secured Notes. In December 2012, in accordance with a cash tender offer commenced on December 11, 2012, the Company purchased approximately \$670.6 million aggregate principal amount of the 7.75% Secured Notes validly tendered on or prior to the expiration date. The 7.75% Secured Notes contained financial covenants that resulted in cash being deposited in a reserve account and required the Company to restrict cash in order to redeem the remainder of the 7.75% Secured Notes as of December 31, 2012. In January 2013, all of the remaining then outstanding 7.75% Secured Notes (approximately \$294.4 million aggregate principal amount) were redeemed. The purchase and redemption of the 7.75% Secured Notes was funded by the issuance of the 2012 Secured Notes.

Contractual Maturities

The following are the scheduled contractual maturities of the total debt or other long-term obligations outstanding at December 31, 2013. These maturities reflect contractual maturity dates and do not consider the principal payments that will commence following the anticipated repayment dates on the Tower Revenue Notes and WCP Securitized Notes. If the Tower Revenue Notes are not paid in full on or prior to 2015, 2017 and 2020, as applicable, then the Excess Cash Flow (as defined in the indenture) of the issuers of such notes will be used to repay principal of the applicable series and class of the Tower Revenue Notes, and additional interest (of an additional approximately 5% per annum) will accrue on the Tower Revenue Notes. If the WCP Securitized Notes are not paid in full by their anticipated repayment dates in 2015, the applicable interest rate increases by an additional approximately 5% per annum. If the WCP Securitized Notes are not repaid in full by their rapid amortization date of 2017, monthly principal payments commence using the Excess Cash Flow of the issuers of the WCP Securitized Notes.

	Years Ending December 31,						Total Cash Obligations	Net Unamortized Premiums	Total Debt and Other Obligations Outstanding
	2014	2015	2016	2017	2018	Thereafter			
Scheduled contractual maturities	\$ 100,550	\$ 99,750	\$ 114,418	\$ 612,677	\$ 997,390	\$ 9,663,761	\$ 11,588,546	\$ 5,954	\$ 11,594,500

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Debt Purchases and Redemptions

The following is a summary of the purchases and redemptions of debt during the years ended December 31, 2013 and December 31, 2012. There were no purchases and redemptions of debt during the year ended December 31, 2011.

	Year Ending December 31, 2013		
	Principal Amount	Cash Paid ^(a)	Gains (losses) ^(c)
9% Senior Notes	314,170	332,045	(17,894)
7.75% Secured Notes ^(b)	294,362	312,465	(18,103)
5.25% Senior Notes	30	30	—
Tranche A Term Loans	87,489	87,489	(399)
Tranche B Term Loans	30,941	30,941	(490)
Other	—	—	(241)
Total	\$ 726,992	\$ 762,970	\$ (37,127)

(a) Exclusive of accrued interest.

(b) The redemption of the 7.75% Secured Notes was funded by the release of restricted cash.

(c) The losses predominantly relate to cash losses, including with respect to make whole payments.

	Year Ending December 31, 2012		
	Principal Amount	Cash Paid ^(a)	Gains (losses) ^(b)
2007 Term Loans	619,125	619,125	(1,893)
9% Senior Notes	552,715	589,105	(62,966)
7.75% Secured Notes	706,045	752,332	(64,989)
7.5% Senior Notes	51	51	—
WCP Securitized Notes	16,911	18,096	(681)
Other	—	—	(1,445)
Total	\$ 1,894,847	\$ 1,978,709	\$ (131,974)

(a) Exclusive of accrued interest.

(b) Inclusive of \$48.1 million related to the write-off of deferred financing costs and discounts. In addition, the remainder relates to cash losses including with respect to make whole payments.

8. Interest Rate Swaps

The Company had previously entered into interest rate swaps to manage or reduce its interest rate risk, including the use of (1) forward-starting interest rate swaps to hedge its exposure to variability in future cash flows attributable to changes in LIBOR on anticipated financings, including refinancings and potential future borrowings or (2) interest rate swaps to hedge the interest rate variability on a portion of the Company's floating rate debt. The Company does not enter into interest rate swaps for speculative or trading purposes. As of December 31, 2013, the Company does not have any interest rate swaps outstanding.

The following table shows the effect of interest rate swaps on the consolidated statement of operations and comprehensive income (loss). The estimated net amount, pre-tax, loss that is expected to be reclassified into earnings from accumulated other comprehensive income (loss) is approximately \$63.1 million for the year ended December 31, 2014. See also note 9.

Interest Rate Swaps Designated as Hedging Instruments ^(a)	Years Ended December 31,			Classification
	2013	2012	2011	
Gain (loss) recognized in other comprehensive income ("OCI") (effective portion)	\$ —	\$ —	\$ (973) ^(b)	OCI
Gain (loss) reclassified from accumulated OCI into income (effective portion)	(64,928) ^(b)	(65,239) ^(b)	(71,707) ^(b)	Interest expense and amortization of deferred financing costs

(a) Exclusive of benefit (provision) for income taxes.

(b) Inclusive of the impact of forward-starting interest rate swaps which had been hedging certain anticipated refinancings, all of which were previously cash settled.

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9. Fair Value Disclosures

The following table shows the estimated fair values of the Company's financial instruments, along with the carrying amounts of the related assets (liabilities). See also note 2.

	Level in Fair Value Hierarchy	December 31, 2013		December 31, 2012	
		Carrying Amount	Fair Value	Carrying Amount	Fair Value
Assets:					
Cash and cash equivalents	1	\$ 223,394	\$ 223,394	\$ 441,364	\$ 441,364
Restricted cash	1	188,526	188,526	580,938	580,938
Liabilities:					
Debt and other obligations	2	\$ 11,594,500	\$ 11,892,587	\$ 11,611,242	\$ 12,438,032

10. Income Taxes

Income (loss) before income taxes by geographic area is as follows:

	Years Ended December 31,		
	2013	2012	2011
Domestic	\$ 260,364	\$ 77,254	\$ 168,804
Foreign ^(a)	32,165	23,573	11,003
	<u>\$ 292,529</u>	<u>\$ 100,827</u>	<u>\$ 179,807</u>

(a) Inclusive of income (loss) before income taxes from Australia and Puerto Rico.

The benefit (provision) for income taxes consists of the following:

	Years Ended December 31,		
	2013	2012	2011
Current:			
Federal	\$ 684	\$ 229	\$ 3,213
Foreign	(6,732)	(6,837)	(3,377)
State	(12,305)	(3,705)	(3,557)
Total current	<u>(18,353)</u>	<u>(10,313)</u>	<u>(3,721)</u>
Deferred:			
Federal	(164,769)	65,643	1,054
Foreign	(6,136)	42,714	(694)
State	(9,370)	2,017	(4,986)
Total deferred	<u>(180,275)</u>	<u>110,374</u>	<u>(4,626)</u>
Total tax benefit (provision)	<u>\$ (198,628)</u>	<u>\$ 100,061</u>	<u>\$ (8,347)</u>

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A reconciliation between the benefit (provision) for income taxes and the amount computed by applying the federal statutory income tax rate to the loss before income taxes is as follows:

	Years Ended December 31,		
	2013	2012	2011
Benefit (provision) for income taxes at statutory rate	\$ (102,385)	\$ (35,289)	\$ (62,932)
Tax effect of foreign income (losses)	11,258	8,251	3,851
Tax adjustment related to the REIT election ^(a)	(67,395)	—	—
Expenses for which no federal tax benefit was recognized	(9,570)	(3,874)	(5,433)
Valuation allowances	—	95,072	61,921
State tax (provision) benefit, net of federal	(14,852)	(1,097)	(4,565)
Foreign tax	(12,868)	35,877	(4,071)
Other	(2,816)	1,121	2,882
	<u>\$ (198,628)</u>	<u>\$ 100,061</u>	<u>\$ (8,347)</u>

(a) Inclusive of a \$39.8 million adjustment to reclassify a deferred tax charge from AOCI to the provision for income taxes.

The components of the net deferred income tax assets and liabilities are as follows:

	December 31,	
	2013	2012
Deferred income tax liabilities:		
Property and equipment	\$ 135,824	\$ 1,246,899
Deferred site rental receivable	28,074	340,113
Intangible assets	116,548	894,800
Total deferred income tax liabilities	<u>280,446</u>	<u>2,481,812</u>
Deferred income tax assets:		
Net operating loss carryforwards	134,123	950,195
Deferred ground lease payable	7,122	121,752
Alternate minimum tax credit carryforward	—	3,566
Accrued liabilities	148,580	190,121
Receivables allowance	1,228	4,140
Prepaid lease	—	1,358,430
Derivative instruments	—	51,380
Capital loss carryforwards	—	29,402
Other	5,866	5,270
Valuation allowances	(27,264)	(70,940)
Total deferred income tax assets, net	<u>269,655</u>	<u>2,643,316</u>
Net deferred income tax asset (liabilities)	<u>\$ (10,791)</u>	<u>\$ 161,504</u>

During the fourth quarter of 2013, the Company completed the steps necessary to qualify to operate as a REIT for U.S. federal income tax purposes and received final approval from the Company's board of directors. See note 20. As a result, the Company de-recognized the net deferred tax assets and liabilities related to the entities included in the REIT, which resulted in net non-cash income tax charge of \$67.4 million in conjunction with the anticipated REIT conversion. Included in the REIT conversion charge of \$67.4 million is a \$39.8 million adjustment to reclassify a deferred tax charge from AOCI to the provision for income taxes.

During 2013, in connection with completing the steps necessary to qualify to operate as a REIT, the Company reversed \$29.4 million of valuation allowance associated with capital loss carryforwards as the Company generated sufficient capital gains in 2013 to fully realize these capital loss carryforwards. Also, during 2013, the Company recorded a valuation allowance of \$12.0 million against federal net operating loss carryforwards of its TRSs as the Company has determined that a portion of its TRSs federal net operating loss carryforwards more likely than not will not be realized.

As a REIT, the Company will generally be entitled to a deduction for dividends that it pays and therefore will not be subject to U.S. federal corporate income tax on its net taxable income that is currently distributed to its stockholders. The Company also may be subject to certain federal, state, local, and foreign taxes on its income and assets, including (1) alternative minimum taxes, (2) taxes on any undistributed income, (3) taxes related to the TRS, (4) certain state, local, or foreign income taxes, (5) franchise

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taxes, (6) property taxes, and (7) transfer taxes. In addition, the Company could in certain circumstances be required to pay an excise or penalty tax, which could be significant in amount, in order to utilize one or more relief provisions under the Code to maintain qualification for taxation as a REIT. The Company's small cell operations will initially be conducted through one or more wholly-owned TRSs. The Company has submitted a private letter ruling request with the Internal Revenue Service ("IRS") regarding whether certain components of its small cell business and the related rents qualify as real property under Code Section 856 and thus can be included in our REIT. Additionally, the Company will include in TRSs its tower operations in Australia and may include certain other assets and operations in TRSs. Those TRS assets and operations would continue to be subject, as applicable, to federal and state corporate income taxes and to foreign taxes in the jurisdictions in which such assets and operations are located. The Company's foreign assets and operations (including its tower operations in Puerto Rico and Australia) most likely will be subject to foreign income taxes in the jurisdictions in which such assets and operations are located, regardless of whether they are included in a TRS or not. The Company will be subject to a federal corporate level tax rate (currently 35%) on the gain recognized from the sale of assets occurring within a specified period (generally 10 years) after the REIT conversion up to the amount of the built in gain that existed on January 1, 2014, which is based upon the fair market value of those assets in excess of our tax basis on January 1, 2014. This gain can be offset for any remaining federal net operating loss carryforwards.

During 2012, the Company recorded \$100.5 million of net U.S. federal deferred tax assets and \$19.7 million of net state deferred tax liabilities in connection with the 2012 Acquisitions. Also, during 2012, the Company reversed a total of \$95.1 million of federal and \$20.1 million of state valuation allowances to benefit (provision) for income taxes resulting from (1) the NextG Acquisition and (2) the determination that the Company is more likely than not to realize these deferred tax assets as a result of the Company's recent historical trends of earnings and anticipated future earnings. In addition, during 2012, the Company reversed the remaining valuation allowance of \$51.1 million on its foreign deferred tax assets relating to its Australian subsidiaries to benefit (provision) for income taxes. This reversal results from the determination that the Company is more likely than not to realize these deferred assets as a result of the Australian subsidiaries increased profitability and anticipated future earnings.

The components of the net deferred income tax assets (liabilities) are as follows:

Classification	December 31, 2013			December 31, 2012		
	Gross	Valuation Allowance	Net	Gross	Valuation Allowance	Net
Federal	\$ (7,513)	\$ (12,000)	\$ (19,513)	\$ 104,213	\$ (29,402)	\$ 74,811
State	(807)	(14,547)	(15,354)	35,474	(41,538)	(6,064)
Foreign	24,793	(717)	24,076	41,377	—	41,377
Other comprehensive income (loss)	—	—	—	51,380	—	51,380
Total	\$ 16,473	\$ (27,264)	\$ (10,791)	\$ 232,444	\$ (70,940)	\$ 161,504

At December 31, 2013, the Company had U.S. federal and state net operating loss carryforwards of approximately \$2.2 billion and \$1.1 billion, respectively, which are available to offset future taxable income. These amounts include \$0.2 billion of losses related to stock-based compensation. The Company also had foreign net operating loss carryforwards of \$0.1 billion. If not utilized, the Company's U.S. federal net operating loss carryforwards expire starting in 2021 and ending in 2032, and the state net operating carryforwards expire starting in 2013 and ending in 2033. The foreign net operating loss carryforwards predominately remain available indefinitely provided certain continuity of business requirements is met. The utilization of the loss carryforwards is subject to certain limitations. The Company's U.S. federal and state income tax returns generally remain open to examination by taxing authorities until three years after the applicable loss carryforwards have been used or expired. The remaining valuation allowance relates to federal net operating loss carryforwards and certain state net deferred tax assets (primarily net operating loss carryforwards).

As of December 31, 2013, the total amount of unrecognized tax benefits that would impact the effective tax rate, if recognized, was \$21.5 million. The aggregate changes in the balance of unrecognized tax benefits are as follows:

	Years Ended December 31,	
	2013	2012
Balance at beginning of year	\$ 19,184	\$ 8,376
Additions based on current year tax positions	2,365	10,808
Balance at end of year	\$ 21,549	\$ 19,184

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From time to time, the Company is subject to examinations by various tax authorities in jurisdictions in which the Company has business operations. The Company regularly assesses the likelihood of additional assessments in each of the tax jurisdictions resulting from these examinations. At this time, the Company is not subject to an IRS examination.

11. Redeemable Convertible Preferred Stock

The Company originally issued 8.1 million shares of its 6.25% Redeemable Convertible Preferred Stock at a price of \$50.00 per share (the liquidation preference per share). The holders of the 6.25% Redeemable Convertible Preferred Stock were entitled to receive cumulative dividends at the rate of 6.25% per annum. The dividends were paid with approximately \$2.5 million and \$19.5 million of cash for the years ended December 31, 2012 and 2011, respectively. In January 2012, the Company exercised its right to convert all of the outstanding 6.25% Redeemable Convertible Preferred Stock into common stock. In February 2012, the Company issued 8.3 million shares of common stock associated with the previously outstanding 6.25% Redeemable Convertible Preferred Stock.

12. Stockholders' Equity

Common Stock and Preferred Stock Offering

On October 28, 2013, the Company completed an offering of 41.4 million shares of common stock, which generated net proceeds of approximately \$3.0 billion.

On October 28, 2013, the Company completed an offering of approximately 9.8 million shares of the Company's 4.50% Mandatory Convertible Preferred Stock, Series A, par value \$0.01 per share ("4.50% Mandatory Convertible Preferred Stock"), which generated net proceeds of \$950.9 million. The holders of the 4.50% Mandatory Convertible Preferred Stock are entitled to receive cumulative dividends, when and if declared by the Company's board of directors, at the rate of 4.50% per annum payable on February 1, May 1, August 1 and November 1 of each year, commencing in February 2014, and to, and including, November 1, 2016. The dividends may be paid in cash or, subject to certain limitations, shares of common stock or any combination of cash and shares of common stock. The terms of the 4.50% Mandatory Convertible Preferred Stock provide that, unless accumulated dividends have been paid or set aside for payment on all outstanding 4.50% Mandatory Convertible Preferred Stock for all past dividend periods, no dividends may be declared or paid on common stock.

Unless converted earlier, each outstanding share of the 4.50% Mandatory Convertible Preferred Stock will automatically convert on November 1, 2016 into between 1.0811 and 1.3513 shares of common stock, depending on the applicable market value of the common stock and subject to certain anti-dilution adjustments. At any time prior to November 1, 2016, holders of the 4.50% Mandatory Convertible Preferred Stock may elect to convert all or a portion of their shares into common stock at the minimum conversion rate of 1.0811, subject to certain anti-dilution adjustments.

On December 31, 2013, the Company announced that the quarterly dividend on 4.50% Mandatory Convertible Preferred Stock will be paid on February 3, 2014 to the holders of record on January 15, 2014, and that dividend will be paid in cash at a rate of \$1.1625 per share.

The common stock and 4.50% Mandatory Convertible Preferred Stock offerings in October 2013 are collectively referred to herein as the "October Equity Financings."

The Company used the proceeds from the October Equity Financings to partially fund the AT&T Acquisition.

Announcement of Plan to Initiate Common Stock Dividend

On October 21, 2013, the Company announced its expectation to initiate a quarterly dividend on shares of common stock of \$0.35 per share beginning in the first quarter of 2014. The declaration, amount, and payment of dividends are subject to the final determination of the Company's board of directors based on then-current and anticipated future conditions, including earnings, net cash provided by operating activities, capital requirements, financial condition, relative market capitalization, existing federal net operating losses, or other factors deemed relevant by the Company's board of directors. See note 20.

Purchases of the Company's Common Stock

For the years ended December 31, 2013, 2012, and 2011, the Company purchased 1.4 million, 0.7 million, and 7.4 million shares of common stock, respectively, utilizing \$99.5 million, \$36.0 million, and \$303.4 million in cash, respectively.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)
(Tabular dollars in thousands, except per share amounts)

13. Stock-based Compensation

Stock Compensation Plans

Pursuant to stockholder approved plans, the Company has and is permitted to grant stock-based awards to certain employees, consultants or non-employee directors of the Company and its subsidiaries or affiliates. As of December 31, 2013, the Company has 12.5 million shares available for future issuance pursuant to its 2013 stock compensation plan.

Restricted Stock Awards

The restricted stock awards granted to certain executives and employees include (1) annual performance awards that often include provisions for forfeiture by the employee if certain market performance of the Company's common stock is not achieved, (2) new hire or promotional awards that generally contain only service conditions, or (3) other awards related to specific business initiatives or compensation objectives including retention and merger integration. Such restricted stock awards vest over periods of up to five years.

The following is a summary of the restricted stock award activity during the year ended December 31, 2013.

	Number of Shares	Weighted-Average Grant-Date Fair Value
	(In thousands of shares)	(In dollars per share)
Shares outstanding at the beginning of year	2,343	\$ 34.2
Shares granted	958	46.4
Shares vested	(978)	33.5
Shares forfeited	(41)	46.8
Shares outstanding at end of year	<u>2,282</u>	<u>\$ 39.4</u>

For the years ended December 31, 2013, 2012, and 2011, the Company granted 1.0 million shares, 1.0 million shares, and 0.9 million shares, respectively, of restricted stock awards to the Company's executives and certain other employees. The weighted-average grant-date fair value per share of the grants for the years ended December 31, 2013, 2012, and 2011 was \$46.37, \$38.82, and \$37.05 per share, respectively. The weighted-average requisite service period for the restricted stock awards granted during 2013 was 2.6 years.

During the year ended December 31, 2013, the Company granted 0.5 million shares of restricted stock awards that time vest over a three-year or five-year period. During the year ended December 31, 2013, the Company granted 0.5 million shares of restricted stock awards to the Company's executives and certain other employees which may vest on the third anniversary of the grant date based upon achieving a price appreciation hurdle along a price range continuum using the highest average closing price per share of common stock for 20 consecutive trading days during the last 180 days of the performance period.

Certain restricted stock awards contain provisions that result in forfeiture by the employee of any unvested shares in the event that the Company's common stock does not achieve certain price targets. To the extent that the requisite service is rendered, compensation cost for accounting purposes is not reversed; rather, it is recognized regardless of whether or not the market performance target is achieved.

The following table summarizes the assumptions used in the Monte Carlo simulation to determine the grant-date fair value for the awards granted during the years ended December 31, 2013, 2012, and 2011, respectively, with market conditions.

	Years Ended December 31,		
	2013	2012	2011
Risk-free rate	0.4%	0.4%	1.4%
Expected volatility	23%	31%	48%
Expected dividend rate	—%	—%	—%

The Company recognized stock-based compensation expense related to restricted stock awards of \$37.8 million, \$32.7 million, and \$31.3 million for the years ended December 31, 2013, 2012, and 2011, respectively. The unrecognized compensation (net of estimated forfeitures) related to restricted stock awards at December 31, 2013 is \$33.2 million and is estimated to be recognized over a weighted-average period of less than one year.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)
(Tabular dollars in thousands, except per share amounts)

The following table is a summary of the restricted stock awards vested during the three years ended December 31, 2013.

Years Ended December 31,	Total Shares Vested (In thousands of shares)	Fair Value on Vesting Date
2013	978	\$ 66,666
2012	1,974	101,692
2011	1,717	74,754

CCAL Awards

CCAL may award to its employees and directors restricted units settled in cash. The CCAL vested options for the purchase of CCAL shares, vested restricted units, or CCAL shares may be periodically settled in cash. As of December 31, 2013 and 2012, the liability for the CCAL options and restricted units was \$8.1 million and \$11.7 million, respectively.

Stock-based Compensation by Segment

The following table discloses the components of stock-based compensation expense. For the years ended December 31, 2013, 2012, and 2011, the Company recorded tax benefits, exclusive of the change in the valuation allowance and the impact of the REIT election, of \$14.5 million, \$14.7 million, and \$11.4 million, respectively, related to stock-based compensation expense (see note 10).

	Year Ended December 31, 2013		
	CCUSA	CCAL	Consolidated Total
Stock-based compensation expense:			
Site rental costs of operations	\$ 1,193	\$ —	\$ 1,193
Network services and other costs of operations	1,799	—	1,799
General and administrative expenses	36,038	2,758	38,796
Total stock-based compensation	\$ 39,030	\$ 2,758	\$ 41,788
	Year Ended December 31, 2012		
	CCUSA	CCAL	Consolidated Total
Stock-based compensation expense:			
Site rental costs of operations	\$ 3,401	\$ —	\$ 3,401
Network services and other costs of operations	2,721	—	2,721
General and administrative expenses	35,822	5,597	41,419
Total stock-based compensation	\$ 41,944	\$ 5,597	\$ 47,541
	Year Ended December 31, 2011		
	CCUSA	CCAL	Consolidated Total
Stock-based compensation expense:			
Site rental costs of operations	\$ 942	\$ —	\$ 942
Network services and other costs of operations	1,555	—	1,555
General and administrative expenses	30,113	3,381	33,494
Total stock-based compensation	\$ 32,610	\$ 3,381	\$ 35,991

14. Employee Benefit Plans

The Company and its subsidiaries have various defined contribution savings plans covering substantially all employees. Employees may elect to contribute a portion of their eligible compensation, subject to limits imposed by the various plans. Certain of the plans provide for partial matching of such contributions. The cost to the Company for these plans amounted to \$8.1 million, \$15.3 million, and \$6.1 million for the years ended December 31, 2013, 2012, and 2011, respectively.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)
(Tabular dollars in thousands, except per share amounts)

15. Commitments and Contingencies

The Company is involved in various claims, lawsuits, or proceedings arising in the ordinary course of business. While there are uncertainties inherent in the ultimate outcome of such matters and it is impossible to presently determine the ultimate costs or losses that may be incurred, if any, management believes the resolution of such uncertainties and the incurrence of such costs should not have a material adverse effect on the Company's consolidated financial position or results of operations. Additionally, the Company and certain of its subsidiaries are contingently liable for commitments or performance guarantees arising in the ordinary course of business, including certain letters of credit or surety bonds. See note 16 for a discussion of the operating lease commitments. In addition, see note 1 for a discussion of the Company's option to purchase approximately 53% of its towers at the end of their respective lease terms. Such purchase options are not firm commitments and are not required.

Asset Retirement Obligations

Pursuant to its ground lease and easement agreements, the Company has the obligation to perform certain asset retirement activities, including requirements upon lease or easement termination to remove wireless infrastructure or remediate the land upon which its wireless infrastructure resides. Accretion expense related to liabilities for retirement obligations amounted to \$8.1 million, \$6.5 million, and \$5.6 million for the years ended December 31, 2013, 2012, and 2011, respectively. During the year ended December 31, 2013 and 2012, the Company recorded \$16.3 million and \$21.1 million, respectively, in asset retirement obligations as a result of the Company's acquisitions. As of December 31, 2013 and 2012, liabilities for retirement obligations were \$118.4 million and \$95.0 million, respectively, representing the net present value of the estimated expected future cash outlay. As of December 31, 2013, the estimated undiscounted future cash outlay for asset retirement obligations was approximately \$1.2 billion. See note 2.

Property Tax Commitments

The Company is obligated to pay, or reimburse others for, property taxes related to the Company's wireless infrastructure pursuant to operating leases with landlords or other contractual agreements. The property taxes are contingent upon new assessments of the wireless infrastructure and the Company's appeals of assessments. The Company has an obligation to reimburse Sprint, T-Mobile, and AT&T for property taxes it pays on the Company's behalf related to certain towers the Company leases from them. The Company paid Sprint, T-Mobile, and AT&T an aggregate of \$27.7 million for the year ended December 31, 2013 and expects to pay Sprint, T-Mobile, and AT&T an aggregate of approximately \$44 million for the year ended December 31, 2014.

16. Operating Leases

Tenant Contracts

The following table is a summary of the rental cash payments owed to the Company, as a lessor, by tenants pursuant to contractual agreements in effect as of December 31, 2013. Generally, the Company's contracts with its tenants provide for (1) annual escalations, (2) multiple renewal periods at the tenant's option, and (3) only limited termination rights at the applicable tenant's option through the current term. As of December 31, 2013, the weighted-average remaining term of tenant contracts is approximately eight years, exclusive of renewals at the tenant's option. The tenants' rental payments included in the table below are through the current terms with a maximum current term of 20 years and do not assume exercise of tenant renewal options.

	Years Ending December 31,						Total
	2014	2015	2016	2017	2018	Thereafter	
Tenant leases	\$ 2,474,529	\$ 2,432,301	\$ 2,342,749	\$ 2,256,108	\$ 2,155,880	\$ 10,419,970	\$ 22,081,537

Operating Leases

The following table is a summary of rental cash payments owed by the Company, as lessee, to landlords pursuant to contractual agreements in effect as of December 31, 2013. The Company is obligated under non-cancelable operating contracts for land interests under 82% of its towers. The majority of these lease agreements have (1) certain termination rights that provide for cancellation after a notice period, (2) multiple renewal options at the Company's option, and (3) annual escalations. Lease agreements may also contain provisions for a contingent payment based on revenues or the gross margin derived from the wireless infrastructure located on the leased land interest. Approximately three-fourths and nine-tenths of the Company's site rental gross margins for the year ended December 31, 2013 are derived from towers where the land interest under the tower is owned or leased with final expiration dates of greater than 20 years and ten years, respectively, inclusive of renewals at the Company's option. The operating lease payments included in the table below include payments for certain renewal periods at the Company's option up to the estimated

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)
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wireless infrastructure useful life of 20 years and an estimate of contingent payments based on revenues and gross margins derived from existing tenant leases.

	Years Ending December 31,						
	2014	2015	2016	2017	2018	Thereafter	Total
Operating leases	\$ 565,587	\$ 573,059	\$ 578,551	\$ 582,231	\$ 583,775	\$ 7,546,074	\$ 10,429,277

Rental expense from operating leases was \$513.6 million, \$372.3 million, and \$338.3 million, respectively, for the years ended December 31, 2013, 2012, and 2011. The rental expense was inclusive of contingent payments based on revenues or gross margin derived from the wireless infrastructure located on the leased land interests of \$73.7 million, \$57.6 million, and \$56.4 million, respectively, for the years ended December 31, 2013, 2012, and 2011.

17. Operating Segments and Concentrations of Credit Risk

Operating Segments

The Company's reportable operating segments are (1) CCUSA, consisting of the Company's U.S. operations, and (2) CCAL, the Company's Australian operations. Financial results for the Company are reported to management and the board of directors in this manner.

The measurement of profit or loss currently used by management to evaluate the results of operations for the Company and its operating segments is earnings before interest, taxes, depreciation, amortization, and accretion, as adjusted ("Adjusted EBITDA"). The Company defines Adjusted EBITDA as net income (loss) plus restructuring charges (credits), asset write-down charges, acquisition and integration costs, depreciation, amortization and accretion, amortization of prepaid lease purchase price adjustments, interest expense and amortization of deferred financing costs, gains (losses) on retirement of long-term obligations, net gain (loss) on interest rate swaps, impairment of available-for-sale securities, interest income, other income (expense), benefit (provision) for income taxes, cumulative effect of change in accounting principle, income (loss) from discontinued operations, and stock-based compensation expense. Adjusted EBITDA is not intended as an alternative measure of operating results or cash flows from operations (as determined in accordance with GAAP), and the Company's measure of Adjusted EBITDA may not be comparable to similarly titled measures of other companies. There are no significant revenues resulting from transactions between the Company's operating segments. Inter-company borrowings and related interest between segments are eliminated to reconcile segment results and assets to the consolidated basis. Noncontrolling interests primarily represent the noncontrolling shareholders' 22.4% interests in CCAL, the Company's 77.6% majority-owned subsidiary.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)
(Tabular dollars in thousands, except per share amounts)

The financial results for the Company's operating segments are as follows:

	Year Ended December 31, 2013				Year Ended December 31, 2012				Year Ended December 31, 2011			
	CCUSA	CCAL	Elim ^(a)	Consolidated Total	CCUSA	CCAL	Elim ^(a)	Consolidated Total	CCUSA	CCAL	Elim ^(a)	Consolidated Total
Net revenues:												
Site rental	\$ 2,371,380	\$ 132,240	\$ —	\$ 2,503,620	\$ 2,001,049	\$ 123,141	\$ —	\$ 2,124,190	\$ 1,744,993	\$ 108,557	\$ —	\$ 1,853,550
Network services and other	494,371	24,393	—	518,764	285,287	23,203	—	308,490	161,522	17,657	—	179,179
Net revenues	<u>2,865,751</u>	<u>156,633</u>	<u>—</u>	<u>3,022,384</u>	<u>2,286,336</u>	<u>146,344</u>	<u>—</u>	<u>2,432,680</u>	<u>1,906,515</u>	<u>126,214</u>	<u>—</u>	<u>2,032,729</u>
Operating expenses:												
Costs of operations ^(b) :												
Site rental	686,873	38,236	—	725,109	503,661	35,578	—	539,239	446,868	34,530	—	481,398
Network services and other	304,144	17,543	—	321,687	173,762	15,988	—	189,750	96,057	10,930	—	106,987
General and administrative	213,519	25,183	—	238,702	184,911	27,661	—	212,572	151,737	21,756	—	173,493
Asset write-down charges	13,595	1,268	—	14,863	15,226	322	—	15,548	21,986	299	—	22,285
Acquisition and integration costs	25,574	431	—	26,005	18,216	82	—	18,298	3,310	—	—	3,310
Depreciation, amortization and accretion	741,342	32,873	—	774,215	591,428	31,164	—	622,592	522,681	30,270	—	552,951
Total operating expenses	<u>1,985,047</u>	<u>115,534</u>	<u>—</u>	<u>2,100,581</u>	<u>1,487,204</u>	<u>110,795</u>	<u>—</u>	<u>1,597,999</u>	<u>1,242,639</u>	<u>97,785</u>	<u>—</u>	<u>1,340,424</u>
Operating income (loss)	<u>880,704</u>	<u>41,099</u>	<u>—</u>	<u>921,803</u>	<u>799,132</u>	<u>35,549</u>	<u>—</u>	<u>834,681</u>	<u>663,876</u>	<u>28,429</u>	<u>—</u>	<u>692,305</u>
Interest expense and amortization of deferred financing costs	(589,630)	(16,545)	16,545	(589,630)	(601,031)	(19,330)	19,317	(601,044)	(507,264)	(22,974)	22,651	(507,587)
Gains (losses) on retirement of long-term obligations	(37,127)	—	—	(37,127)	(131,974)	—	—	(131,974)	—	—	—	—
Interest income	956	399	—	1,355	4,089	467	—	4,556	187	479	—	666
Other income (expense)	12,643	30	(16,545)	(3,872)	13,954	(29)	(19,317)	(5,392)	17,048	26	(22,651)	(5,577)
Benefit (provision) for income taxes	(191,000)	(7,628)	—	(198,628)	60,144	39,917	—	100,061	(6,126)	(2,221)	—	(8,347)
Net income (loss)	<u>76,546</u>	<u>17,355</u>	<u>—</u>	<u>93,901</u>	<u>144,314</u>	<u>56,574</u>	<u>—</u>	<u>200,888</u>	<u>167,721</u>	<u>3,739</u>	<u>—</u>	<u>171,460</u>
Less: Net income (loss) attributable to the noncontrolling interest	—	3,790	—	3,790	(268)	12,572	—	12,304	(348)	731	—	383
Net income (loss) attributable to CCIC stockholders	<u>\$ 76,546</u>	<u>\$ 13,565</u>	<u>\$ —</u>	<u>\$ 90,111</u>	<u>\$ 144,582</u>	<u>\$ 44,002</u>	<u>\$ —</u>	<u>\$ 188,584</u>	<u>\$ 168,069</u>	<u>\$ 3,008</u>	<u>\$ —</u>	<u>\$ 171,077</u>
Capital expenditures	<u>\$ 534,809</u>	<u>\$ 33,001</u>	<u>\$ —</u>	<u>\$ 567,810</u>	<u>\$ 419,980</u>	<u>\$ 21,403</u>	<u>\$ —</u>	<u>\$ 441,383</u>	<u>\$ 333,862</u>	<u>\$ 14,080</u>	<u>\$ —</u>	<u>\$ 347,942</u>
Total assets (at year end)	<u>\$20,466,369</u>	<u>\$ 411,679</u>	<u>\$ (283,140)</u>	<u>\$ 20,594,908</u>	<u>\$ 15,969,084</u>	<u>\$ 440,395</u>	<u>\$ (320,770)</u>	<u>\$ 16,088,709</u>				
Goodwill (at year end)	<u>\$ 4,902,950</u>	<u>\$ 13,476</u>	<u>\$ —</u>	<u>\$ 4,916,426</u>	<u>\$ 3,116,824</u>	<u>\$ 3,133</u>	<u>\$ —</u>	<u>\$ 3,119,957</u>				

- (a) Elimination of inter-company borrowings and related interest expense.
(b) Exclusive of depreciation, amortization and accretion shown separately.

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(Tabular dollars in thousands, except per share amounts)

The following are reconciliations of net income (loss) to Adjusted EBITDA for the years ended December 31, 2013, 2012 and 2011:

	Year Ended December 31, 2013				Year Ended December 31, 2012				Year Ended December 31, 2011			
	CCUSA	CCAL	Elim ^(a)	Consolidated Total	CCUSA	CCAL	Elim ^(a)	Consolidated Total	CCUSA	CCAL	Elim ^(a)	Consolidated Total
Net income (loss)	\$ 76,546	\$ 17,355	\$ —	\$ 93,901	\$ 144,314	\$ 56,574	\$ —	\$ 200,888	\$ 167,721	\$ 3,739	\$ —	\$ 171,460
Adjustments to increase (decrease) net income (loss):												
Asset write-down charges	13,595	1,268	—	14,863	15,226	322	—	15,548	21,986	299	—	22,285
Acquisition and integration costs	25,574	431	—	26,005	18,216	82	—	18,298	3,310	—	—	3,310
Depreciation, amortization and accretion	741,342	32,873	—	774,215	591,428	31,164	—	622,592	522,681	30,270	—	552,951
Amortization of prepaid lease purchase price adjustments	15,473	—	—	15,473	14,166	—	—	14,166	—	—	—	—
Interest expense and amortization of deferred financing costs	589,630	16,545	(16,545)	589,630	601,031	19,330	(19,317)	601,044	507,264	22,974	(22,651)	507,587
Gains (losses) on retirement of long-term obligations	37,127	—	—	37,127	131,974	—	—	131,974	—	—	—	—
Interest income	(956)	(399)	—	(1,355)	(4,089)	(467)	—	(4,556)	(187)	(479)	—	(666)
Other income (expense)	(12,643)	(30)	16,545	3,872	(13,954)	29	19,317	5,392	(17,048)	(26)	22,651	5,577
Benefit (provision) for income taxes	191,000	7,628	—	198,628	(60,144)	(39,917)	—	(100,061)	6,126	2,221	—	8,347
Stock-based compensation expense	39,030	2,758	—	41,788	41,785	5,597	—	47,382	32,610	3,381	—	35,991
Adjusted EBITDA	\$ 1,715,718	\$ 78,429	\$ —	\$ 1,794,147	\$ 1,479,953	\$ 72,714	\$ —	\$ 1,552,667	\$ 1,244,463	\$ 62,379	\$ —	\$ 1,306,842

(a) Elimination of inter-company borrowings and related interest expense.

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Geographic Information

A summary of net revenues by country, based on the location of the Company's subsidiaries, is as follows:

	Years Ended December 31,		
	2013	2012	2011
United States	\$ 2,862,397	\$ 2,283,088	\$ 1,902,536
Australia	156,633	146,344	126,214
Other countries	3,354	3,248	3,979
Total net revenues	<u>\$ 3,022,384</u>	<u>\$ 2,432,680</u>	<u>\$ 2,032,729</u>

A summary of long-lived assets (property and equipment, goodwill and other intangible assets) by country of location is as follows:

	December 31,	
	2013	2012
United States	\$ 17,670,665	\$ 12,730,337
Australia	235,493	232,099
Other countries	15,810	16,748
Total long-lived assets	<u>\$ 17,921,968</u>	<u>\$ 12,979,184</u>

Major Customers

The following table summarizes the percentage of the consolidated revenues for those customers accounting for more than 10% of the consolidated revenues (all of such customer revenues relate to the CCUSA segment). The following table is after giving effect to T-Mobile's acquisition of MetroPCS (completed in April 2013), Sprint's acquisition of Clearwire (completed in July 2013), and AT&T's pending acquisition of Leap Wireless.

	Years Ended December 31,		
	2013	2012	2011
Sprint	27% ^(a)	28%	24%
T-Mobile	23% ^(b)	15%	14%
AT&T	22% ^(c)	23%	26%
Verizon Wireless	16%	17%	19%
Total	<u>88%</u>	<u>83%</u>	<u>83%</u>

(a) For the year ended December 31, 2013, Sprint and Clearwire accounted for 24% and 3%, respectively, of consolidated net revenues. As of December 31, 2013, Sprint and Clearwire are co-residents on approximately 7% of the Company's towers. The weighted-average remaining term on these tower tenant contracts with Sprint and Clearwire is approximately six years and three years, respectively. Revenue from Clearwire on these towers represented approximately 2% of consolidated site rental revenues for the year ended December 31, 2013.

(b) For the year ended December 31, 2013, T-Mobile and MetroPCS accounted for 18% and 5%, respectively, of consolidated net revenues. As of December 31, 2013, T-Mobile and MetroPCS are co-residents on approximately 4% of the Company's towers. The weighted-average remaining term on these tower tenant contracts with T-Mobile and MetroPCS is approximately nine years and five years, respectively. Revenue from MetroPCS on these towers represented approximately 2% of consolidated site rental revenues for the year ended December 31, 2013.

(c) For the year ended December 31, 2013, AT&T and Leap Wireless accounted for 19% and 3%, respectively, of consolidated net revenues. As of December 31, 2013, AT&T and Leap Wireless are co-residents on approximately 6% of the Company's towers. The weighted-average remaining term on these tower tenant contracts with AT&T and Leap Wireless is approximately eight years and three years, respectively. Revenue from Leap Wireless on these towers represented approximately 1% of consolidated site rental revenues for the year ended December 31, 2013.

Concentrations of Credit Risk

Financial instruments that potentially subject the Company to concentrations of credit risk are primarily cash and cash equivalents, restricted cash and trade receivables. The Company mitigates its risk with respect to cash and cash equivalents by maintaining such deposits at high credit quality financial institutions and monitoring the credit ratings of those institutions. The Company's restricted cash is predominately held and directed by a trustee (see note 2).

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)
(Tabular dollars in thousands, except per share amounts)

The Company derives the largest portion of its revenues from customers in the wireless communications industry. The Company also has a concentration in its volume of business with Sprint, T-Mobile, AT&T, and Verizon Wireless or their agents that accounts for a significant portion of the Company's revenues, receivables, and deferred site rental receivables. The Company mitigates its concentrations of credit risk with respect to trade receivables by actively monitoring the creditworthiness of its customers, the use of customer leases with contractually determinable payment terms, or proactive management of past due balances.

18. Supplemental Cash Flow Information

The following table is a summary of the supplemental cash flow information during the years ended December 31, 2013, 2012 and 2011.

	Years Ended December 31,		
	2013	2012	2011
Supplemental disclosure of cash flow information:			
Interest paid	\$ 477,395	\$ 504,494	\$ 404,443
Income taxes paid	15,591	3,375	4,340
Supplemental disclosure of non-cash investing and financing activities:			
Increase in liabilities for purchases of property and equipment	56,279	58,638	27,094
Conversion of 6.25% Redeemable Convertible Preferred Stock (note 11)	—	305,180	—
Assumption of WCP Securitized Notes	—	336,273	—

19. Quarterly Financial Information (Unaudited)

Summary quarterly financial information for the years ended December 31, 2013 and 2012 is as follows:

	Three Months Ended			
	March 31	June 30	September 30	December 31
2013:				
Net revenues	\$ 740,060	\$ 734,928	\$ 748,977	\$ 798,419
Operating income (loss)	235,055	229,961	222,839	233,948
Gains (losses) on retirement of long-term obligations	(35,909)	(577)	(1)	(640)
Benefit (provision) for income taxes ^(a)	(17,708)	(36,587)	(33,959)	(110,374)
Net income (loss) attributable to CCIC stockholders	15,462	52,359	45,836	(23,546)
Net income (loss) attributable to CCIC common stockholders, per common share:				
Basic	\$ 0.05	\$ 0.18	\$ 0.16	\$ (0.11)
Diluted	\$ 0.05	\$ 0.18	\$ 0.16	\$ (0.11)
2012:				
Net revenues	\$ 551,745	\$ 585,511	\$ 621,337	\$ 674,087
Operating income (loss)	202,228	202,977	220,768	208,708
Gains (losses) on retirement of long-term obligations	(7,068)	(7,518)	—	(117,388)
Benefit (provision) for income taxes ^(a)	(6,695)	68,432	(32,300)	70,624
Net income (loss) attributable to CCIC stockholders	50,031	116,013	42,045	(19,505)
Net income (loss) attributable to CCIC common stockholders, per common share:				
Basic	\$ 0.17	\$ 0.40	\$ 0.14	\$ (0.07)
Diluted	\$ 0.17	\$ 0.40	\$ 0.14	\$ (0.07)

(a) Inclusive of the tax adjustment related to the REIT election of \$67.4 million. See also note 10.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS — (Continued)
(Tabular dollars in thousands, except per share amounts)

20. Subsequent Events

REIT Election

Effective January 1, 2014, the Company announced that it commenced operating as a REIT for U.S. federal income tax purposes. See notes 2 and 10 for additional information concerning the REIT election.

Tranche B Term Loans Maturity Extension

On January 21, 2014, the Company amended the 2012 Credit Facility by extending the maturity date on a portion of the Tranche B Term Loans, including Incremental Tranche B Term Loans to January 2021. As of the date of the amendment, the Company's Tranche B Term Loans, including the Incremental Tranche B Term Loans and the Incremental Tranche B-2 Term Loans, consist of \$2.3 billion aggregate principal amount due January 2021 and \$571.3 million aggregate principal amount due January 2019.

Dividend Declaration

On February 20, 2014, the Company announced that its board of directors has declared a quarterly cash dividend to its common stockholders. The quarterly dividend of \$0.35 per common share will be payable on March 31, 2014 to stockholders of record at the close of business on March 20, 2014.

Item 9. Changes in and Disagreements With Accountants on Accounting and Financial Disclosure

None.

Item 9A. Controls and Procedures

(a) Conclusion Regarding the Effectiveness of Disclosure Controls and Procedures

In connection with the preparation of this Annual Report on Form 10-K, as of December 31, 2013, the Company's management conducted an evaluation, under the supervision and with the participation of the Company's Chief Executive Officer ("CEO") and Chief Financial Officer ("CFO"), of the effectiveness of the Company's disclosure controls and procedures (as defined in Rules 13a-15(e) and 15d-15(e) under the Securities Exchange Act of 1934 ("Exchange Act")). Based upon their evaluation, the CEO and CFO concluded that the Company's disclosure controls and procedures, as of December 31, 2013, were effective to provide reasonable assurance that information required to be disclosed by the Company in the reports filed or submitted by it under the Exchange Act is recorded, processed, summarized, and reported within the time periods specified in the SEC's rules and forms, and to provide reasonable assurance that information required to be disclosed by the Company in such reports is accumulated and communicated to the Company's management, including its CEO and CFO, as appropriate to allow timely decisions regarding required disclosure.

(b) Management's Report on Internal Control Over Financial Reporting

Management is responsible for establishing and maintaining adequate internal control over financial reporting (as defined in Rules 13a-15(f) and 15d-15(f) under the Exchange Act) for the Company. Under the supervision and with the participation of the Company's CEO and CFO, management assessed the effectiveness of the Company's internal control over financial reporting based on the framework described in *"Internal Control – Integrated Framework (1992)"*, issued by the Committee of Sponsoring Organizations of the Treadway Commission. The Company's internal control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with U.S. generally accepted accounting principles. The Company's internal control over financial reporting includes those policies and procedures that:

- pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;
- provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with U.S. generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorization of management and directors of the Company; and
- provide reasonable assurance regarding prevention or timely detection of unauthorized acquisitions, use or disposition of the Company's assets that could have a material effect on the financial statements.

Management has assessed the effectiveness of the Company's internal control over financial reporting as of December 31, 2013. Based on the Company's assessment, management has concluded that the Company's internal control over financial reporting was effective as of December 31, 2013 to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external reporting purposes in accordance with U.S. generally accepted accounting principles.

The effectiveness of the Company's internal control over financial reporting as of December 31, 2013 has been audited by PricewaterhouseCoopers LLP, an independent registered public accounting firm, as stated in their report which appears herein.

(c) Changes in Internal Control Over Financial Reporting

There have not been any changes in the Company's internal control over financial reporting (as such term is defined in Rules 13a-15(f) and 15d-15(f) of the Exchange Act) during the most recent fiscal quarter that have materially affected or are reasonably likely to materially affect our internal control over financial reporting.

(d) Limitations on the Effectiveness of Controls

Because of its inherent limitations, the Company's internal control over financial reporting may not prevent or detect misstatements. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies and procedures may deteriorate.

Item 9B. Other Information

None.

PART III**Item 10. Directors and Executive Officers of the Registrant**

The information required to be furnished pursuant to this item will be set forth in the 2014 Proxy Statement and is incorporated herein by reference.

Item 11. Executive Compensation

The information required to be furnished pursuant to this item will be set forth in the 2014 Proxy Statement and is incorporated herein by reference.

Item 12. Security Ownership of Certain Beneficial Owners and Management

The information required to be furnished pursuant to this item will be set forth in the 2014 Proxy Statement and is incorporated herein by reference.

The following table summarizes information with respect to equity compensation plans under which equity securities of the registrant are authorized for issuance as of December 31, 2013:

<u>Plan category(a)(b)</u>	<u>Number of securities to be issued upon exercise of outstanding options, warrants and rights</u>	<u>Weighted-average exercise price of outstanding options, warrants and rights</u>	<u>Number of securities remaining available for future issuance</u>
	(In shares)	(In dollars per share)	(In shares)
Equity compensation plans approved by security holders	—	\$ —	12,493,487
Equity compensation plans not approved by security holders	—	—	—
Total	—	\$ —	12,493,487

(a) See note 13 to the consolidated financial statements for more detailed information regarding the registrant's equity compensation plans.

(b) CCAL has an equity compensation plan under which it awards restricted units settled in cash to its employees and directors. This plan has not been approved by the registrant's security holders.

Item 13. Certain Relationships and Related Transactions

The information required to be furnished pursuant to this item will be set forth in the 2014 Proxy Statement and is incorporated herein by reference.

Item 14. Principal Accountant Fees and Services

The information required to be furnished pursuant to this item will be set forth in the 2014 Proxy Statement and is incorporated herein by reference.

PART IV

Item 15. Exhibits, Financial Statement Schedules

(a)(1) Financial Statements:

The list of financial statements filed as part of this report is submitted as a separate section, the index to which is located on page 42.

(a)(2) Financial Statement Schedules:

Schedule II—Valuation and Qualifying Accounts follows this Part IV. All other schedules are omitted because they are not applicable or because the required information is contained in the financial statements or notes thereto included in this Form 10-K.

(a)(3) Exhibits:

The list of exhibits set forth in the accompanying Exhibit Index is incorporated by reference into this Item 15(a)(3).

CROWN CASTLE INTERNATIONAL CORP. AND SUBSIDIARIES

SCHEDULE II—VALUATION AND QUALIFYING ACCOUNTS

YEARS ENDED DECEMBER 31, 2013, 2012 AND 2011

(In thousands of dollars)

	Balance at Beginning of Year	Additions		Deductions		Effect of Exchange Rate Changes	Balance at End of Year
		Charged to Operations	Credited to Operations	Written Off			
Allowance for Doubtful Accounts Receivable:							
2013	\$ 7,726	\$ 1,351	\$ —	\$ (1,401)	\$ —	\$ 7,676	
2012	\$ 5,891	\$ 3,673	\$ —	\$ (1,838)	\$ —	\$ 7,726	
2011	\$ 5,683	\$ 1,819	\$ —	\$ (1,611)	\$ —	\$ 5,891	

	Balance at Beginning of Year	Additions		Deductions			Balance at End of Year
		Charged to Operations	Charged to Additional Paid-in Capital and Other Comprehensive Income	Credited to Operations	Credited to Additional Paid-in Capital and Other Comprehensive Income	Other Adjustments(a)	
Deferred Tax Valuation Allowance:							
2013	\$ 70,940	\$ 717	\$ —	\$ (2,174)	\$ —	\$ (42,219)	\$ 27,264
2012	\$ 228,417	\$ —	\$ —	\$ (166,911)	\$ (5,718)	\$ 15,152	\$ 70,940
2011	\$ 318,055	\$ —	\$ —	\$ (83,115)	\$ (22,119)	\$ 15,596	\$ 228,417

(a) Inclusive of the effects of exchange rate changes, acquisitions, and the impact of the REIT conversion.

INDEX TO EXHIBITS

Item 15 (a) (3)

Exhibit Number	Exhibit Description
(aa) 2.1	Agreement and Plan of Merger, dated as of December 15, 2011, by and among Crown Castle International Corp., Crown Castle NG Acquisitions Corp., NextG Networks, Inc. and Madison Dearborn Capital Partners V-A, L.P., solely in its capacity as the Representative
(b) 2.2	Formation Agreement, dated December 8, 1998, relating to the formation of Crown Atlantic Company LLC, Crown Atlantic Holding Sub LLC, and Crown Atlantic Holding Company LLC
(c) 2.3	Amendment Number 1 to Formation Agreement, dated March 31, 1999, among Crown Castle International Corp., Celco Partnership, doing business as Bell Atlantic Mobile, certain Transferring Partnerships and CCA Investment Corp.
(h) 2.4	Crown Atlantic Holding Company LLC Amended and Restated Operating Agreement, dated May 1, 2003, by and between Bell Atlantic Mobile, Inc. and CCA Investment Corp.
(c) 2.5	Crown Atlantic Company LLC Operating Agreement entered into as of March 31, 1999 by and between Celco Partnership, doing business as Bell Atlantic Mobile, and Crown Atlantic Holding Sub LLC
(h) 2.6	Crown Atlantic Company LLC First Amendment to Operating Agreement, dated May 1, 2003, by Crown Atlantic Company LLC, and each of Bell Atlantic Mobile, Inc. and Crown Atlantic Holding Sub LLC
(d) 2.7	Agreement to Sublease dated June 1, 1999 by and among BellSouth Mobility Inc., BellSouth Telecommunications Inc., The Transferring Entities, Crown Castle International Corp. and Crown Castle South Inc.
(d) 2.8	Sublease dated June 1, 1999 by and among BellSouth Mobility Inc., Certain BMI Affiliates, Crown Castle International Corp. and Crown Castle South Inc.
(f) 2.9	Agreement to Sublease dated August 1, 1999 by and among BellSouth Personal Communications, Inc., BellSouth Carolinas PCS, L.P., Crown Castle International Corp. and Crown Castle South Inc.
(f) 2.10	Sublease dated August 1, 1999 by and among BellSouth Personal Communications, Inc., BellSouth Carolinas PCS, L.P., Crown Castle International Corp. and Crown Castle South Inc.
(e) 2.11	Formation Agreement dated November 7, 1999 relating to the formation of Crown Castle GT Company LLC, Crown Castle GT Holding Sub LLC and Crown Castle GT Holding Company LLC
(f) 2.12	Operating Agreement, dated January 31, 2000 by and between Crown Castle GT Corp. and affiliates of GTE Wireless Incorporated
(pp) 3.1	Composite Certificate of Incorporation of Crown Castle International Corp.
(bb) 3.2	Composite By-laws of Crown Castle International Corp.
(oo) 3.3	Certificate of Designations of the 4.50% Mandatory Convertible Preferred Stock, Series A, of Crown Castle International Corp., filed with the Secretary of State of the State of Delaware and effective October 28, 2013
(oo) 3.4	Certificate of Elimination of Certificate of Designations of the 6.25% Cumulative Convertible Preferred Stock of Crown Castle International Corp., dated August 2, 2000
(oo) 3.5	Certificate of Elimination of Certificate of Designation of the Series A Participating Cumulative Preferred Stock of Crown Castle International Corp., dated August 21, 1998, as amended on August 2, 2000
(a) 4.1	Specimen Certificate of Common Stock
(j) 4.2	Indenture, dated as of June 1, 2005, relating to the Senior Secured Tower Revenue Notes, by and among JPMorgan Chase Bank, N.A., as Indenture Trustee, and Crown Castle Towers LLC, Crown Castle South LLC, Crown Communication Inc., Crown Castle PT Inc., Crown Communication New York, Inc. and Crown Castle International Corp. de Puerto Rico, collectively as Issuers
(v) 4.3	Indenture Supplement, dated as of January 15, 2010, relating to the Senior Secured Tower Revenue Notes, Series 2010-1, by and among The Bank of New York Mellon (as successor to The Bank of New York as successor to J.P. Morgan Chase Bank, N.A.), as Indenture Trustee, and Crown Castle Towers LLC, Crown Castle South LLC, Crown Communication Inc., Crown Castle PT Inc., Crown Communication New York, Inc., Crown Castle International Corp. de Puerto Rico, Crown Castle Towers 05 LLC, Crown Castle PR LLC, Crown Castle MU LLC and Crown Castle MUPA LLC, collectively as Issuers
(v) 4.4	Indenture Supplement, dated as of January 15, 2010, relating to the Senior Secured Tower Revenue Notes, Series 2010-2, by and among The Bank of New York Mellon (as successor to The Bank of New York as successor to JPMorgan Chase Bank, N.A.), as Indenture Trustee, and Crown Castle Towers LLC, Crown Castle South LLC, Crown Communication Inc., Crown Castle PT Inc., Crown Communication New York, Inc., Crown Castle International Corp. de Puerto Rico, Crown Castle Towers 05 LLC, Crown Castle PR LLC, Crown Castle MU LLC and Crown Castle MUPA LLC, collectively as Issuers

Exhibit Number	Exhibit Description
(v) 4.5	Indenture Supplement, dated as of January 15, 2010, relating to the Senior Secured Tower Revenue Notes, Series 2010-3, by and among The Bank of New York Mellon (as successor to The Bank of New York as successor to JPMorgan Chase Bank, N.A.), as Indenture Trustee, and Crown Castle Towers LLC, Crown Castle South LLC, Crown Communication Inc., Crown Castle PT Inc., Crown Communication New York, Inc., Crown Castle International Corp. de Puerto Rico, Crown Castle Towers 05 LLC, Crown Castle PR LLC, Crown Castle MU LLC and Crown Castle MUPA LLC, collectively as Issuers
(w) 4.6	Indenture Supplement, dated as of August 16, 2010, relating to the Senior Secured Tower Revenue Notes, Series 2010-4, by and among The Bank of New York Mellon (as successor to The Bank of New York as successor to JPMorgan Chase Bank, N.A.), as Indenture Trustee, and Crown Castle Towers LLC, Crown Castle South LLC, Crown Communication Inc., Crown Castle PT Inc., Crown Communication New York, Inc., Crown Castel International Corp. de Puerto Rico, Crown Castle Towers 05 LLC, Crown Castle PR LLC, Crown Castle MU LLC and Crown Castle MPUPA LLC, collectively as Issuers
(w) 4.7	Indenture Supplement, dated as of August 16, 2010, relating to the Senior Secured Tower Revenue Notes, Series 2010-5, by and among The Bank of New York Mellon (as successor to The Bank of New York as successor to JPMorgan Chase Bank, N.A.), as Indenture Trustee, and Crown Castle Towers LLC, Crown Castle South LLC, Crown Communication Inc., Crown Castle PT Inc., Crown Communication New York, Inc., Crown Castle International Corp. de Puerto Rico, Crown Castle Towers 05 LLC, Crown Castle PR LLC, Crown Castle MU LLC and Crown Castle MUPA LLC, collectively as Issuers
(w) 4.8	Indenture Supplement, dated as of August 16, 2010, relating to the Senior Secured Tower Revenue Notes, Series 2010-6, by and among The Bank of New York Mellon (as successor to The Bank of New York as successor to JPMorgan Chase Bank, N.A.), as Indenture Trustee, and Crown Castle Towers LLC, CRown Castle South LLC, Crown Communication Inc., Crown Castle PT Inc., Crown Communication New York, Inc., Crown Castle International Corp. de Puerto Rico, Crown Castle Towers 05 LLC, Crown Castle PR LLC, Crown Castle MU LLC and Crown Castle MUPA LLC, collectively as Issuers
(p) 4.9	Indenture dated January 27, 2009, between Crown Castle International Corp. and Bank of New York Mellon Trust Company, N.A., as trustee
(t) 4.10	Indenture dated July 31, 2009, relating to Senior Secured Notes, between Pinnacle Towers Acquisition Holdings LLC, GS Savings Inc., GoldenState Towers, LLC, Pinnacle Towers Acquisition LLC, Tower Ventures III, LLC and TVHT, LLC, as Issuers, Global Signal Holdings III, LLC, as Guarantor, and The Bank of New York Mellon Trust Company, N.A., as Indenture Trustee
(t) 4.11	Indenture Supplement dated July 31, 2009, relating to Senior Secured Notes, Series 2009-1, between Pinnacle Towers Acquisition Holdings LLC, GS Savings Inc., GoldenState Towers, LLC, Pinnacle Towers Acquisition LLC, Tower Ventures III, LLC and TVHT, LLC, as Issuers, Global Signal Holdings III, LLC, as Guarantor, and The Bank of New York Mellon Trust Company, N.A., as Indenture Trustee
(u) 4.12	Second Supplemental Indenture dated October 23, 2009, relating to 7.125% Senior Notes due 2019, between Crown Castle International Corp. and The Bank of New York Mellon Trust Company, N.A., as trustee
(y) 4.13	Indenture dated as of November 9, 2010, between WCP Wireless Site Funding LLC, WCP Wireless Site RE Funding LLC, WCP Wireless Site Non-RE Funding LLC, WCP Wireless Lease Subsidiary, LLC, MW Cell REIT 1 LLC and MW Cell TRS 1 LLC, and Deutsche Bank Trust Company Americas, as indenture trustee
(y) 4.14	Series 2010-1 Indenture Supplement dated as of November 9, 2010, between WCP Wireless Site Funding LLC, WCP Wireless Site RE Funding LLC, WCP Wireless Site Non-RE Funding LLC, WCP Wireless Lease Subsidiary, LLC, MW Cell REIT 1 LLC and MW Cell TRS 1 LLC, and Deutsche Bank Trust Company Americas, as indenture trustee
(dd) 4.15	Indenture dated as of October 15, 2012, between Crown Castle International Corp. and The Bank of New York Mellon Trust Company, N.A., as Trustee, relating to 5.25% Senior Notes due 2023
(gg) 4.16	Indenture dated as of December 24, 2012, by and among CC Holdings GS V LLC, Crown Castle GS III Corp., each of the guarantors party thereto and The Bank of New York Mellon Trust Company, N.A., as Trustee, relating to the 2.381% Senior Secured Notes due 2017 and the 3.849% Senior Secured Notes due 2023
(c) 10.1	Global Lease Agreement dated March 31, 1999 between Crown Atlantic Company LLC and Celco Partnership, doing business as Bell Atlantic Mobile
(g) 10.2	Form of Severance Agreement between Crown Castle International Corp. and each of W. Benjamin Moreland and E. Blake Hawk

Exhibit Number	Exhibit Description
(n) 10.3	Form of First Amendment to Severance Agreement between Crown Castle International Corp. and each of W. Benjamin Moreland and E. Blake Hawk
(s) 10.4	Form of Amendment to Severance Agreement between Crown Castle International Corp. and each of W. Benjamin Moreland and E. Blake Hawk, effective April 6, 2009
(m) 10.5	Crown Castle International Corp. 2004 Stock Incentive Plan, as amended
(ll) 10.6	Amendment to 2004 Stock Incentive Plan, as amended
(kk) 10.7	Crown Castle International Corp. 2013 Long-Term Incentive Plan
(i) 10.8	Form of Restricted Stock Agreement pursuant to 2004 Stock Incentive Plan
(i) 10.9	Form of Severance Agreement between Crown Castle International Corp. and James D. Young
(n) 10.10	Form of First Amendment to Severance Agreement between Crown Castle International Corp and certain senior officers, including James D. Young
(o) 10.11	Form of Severance Agreement between Crown Castle International Corp. and each of Jay A. Brown and Philip M. Kelley
(s) 10.12	Form of Amendment to Severance Agreement between Crown Castle International Corp. and certain senior officers, including Jay A. Brown, James D. Young and Philip M. Kelley, effective April 6, 2009
(z) 10.13	Crown Castle International Corp. 2012 EMT Annual Incentive Plan
(ii) 10.14	Crown Castle International Corp. 2013 EMT Annual Incentive Plan
(ii) 10.15	Summary of Non-Employee Director Compensation
(j) 10.16	Management Agreement, dated as of June 8, 2005, by and among Crown Castle USA Inc., as Manager, and Crown Castle Towers LLC, Crown Castle South LLC, Crown Communication Inc., Crown Castle PT Inc., Crown Communication New York, Inc., Crown Castle International Corp. de Puerto Rico, Crown Castle GT Holding Sub LLC and Crown Castle Atlantic LLC, collectively as Owners
(k) 10.17	Management Agreement Amendment, dated September 26, 2006, by and among Crown Castle USA Inc., as Manager, and Crown Castle Towers LLC, Crown Castle South LLC, Crown Communication Inc., Crown Castle PT Inc., Crown Communication New York, Inc., Crown Castle International Corp. de Puerto Rico, Crown Castle GT Holding Sub LLC and Crown Castle Atlantic LLC, collectively, as Owners
(l) 10.18	Joinder and Amendment to Management Agreement, dated as of November 29, 2006, by and among Crown Castle USA Inc., as Manager, and Crown Castle Towers LLC, Crown Castle South LLC, Crown Communication Inc., Crown Castle PT Inc., Crown Communication New York, Inc., Crown Castle International Corp. de Puerto Rico, Crown Castle Towers 05 LLC, Crown Castle PR LLC, Crown Castle MU LLC, Crown Castle MUPA LLC, Crown Castle GT Holding Sub LLC and Crown Castle Atlantic LLC, collectively as Owners
(j) 10.19	Cash Management Agreement, dated as of June 8, 2005, by and among Crown Castle Towers LLC, Crown Castle South LLC, Crown Communication Inc., Crown Castle PT Inc., Crown Communication New York, Inc. and Crown Castle International Corp. de Puerto Rico, as Issuers, JPMorgan Chase Bank, N.A., as Indenture Trustee, Crown Castle USA Inc., as Manager, Crown Castle GT Holding Sub LLC, as Member of Crown Castle GT Company LLC, and Crown Castle Atlantic LLC, as Member of Crown Atlantic Company LLC
(l) 10.20	Joinder to Cash Management Agreement, dated as of November 29, 2006, by and among Crown Castle Towers LLC, Crown Castle South LLC, Crown Communication Inc., Crown Castle PT Inc., Crown Communication New York, Inc. and Crown Castle International Corp. de Puerto Rico, Crown Castle Towers 05 LLC, Crown Castle PR LLC, Crown Castle MU LLC, Crown Castle MUPA LLC, as Issuers, The Bank of New York (as successor to JPMorgan Chase Bank, N.A.), as Indenture Trustee, Crown Castle USA Inc., as Manager, Crown Castle GT Holding Sub LLC, as Member of Crown Castle GT Company LLC, and Crown Castle Atlantic LLC, as Member of Crown Atlantic Company LLC
(j) 10.21	Servicing Agreement, dated as of June 8, 2005, by and among Midland Loan Services, Inc., as Servicer, and JPMorgan Chase Bank, N.A., as Indenture Trustee
(q) 10.22	Agreement to Contribute, Lease and Sublease, dated as of February 14, 2005 among Sprint Corporation, the Sprint subsidiaries named therein and Global Signal Inc.
(r) 10.23	Master Lease and Sublease, dated as of May 26, 2005, by and among STC One LLC, as lessor, Sprint Telephony PCS L.P., as Sprint Collocator, Global Signal Acquisitions II LLC, as lessee, and Global Signal Inc.

Exhibit Number	Exhibit Description
(r) 10.24	Master Lease and Sublease, dated as of May 26, 2005, by and among STC Two LLC, as lessor, SprintCom, Inc., as Sprint Collocator, Global Signal Acquisitions II LLC, as lessee, and Global Signal Inc.
(r) 10.25	Master Lease and Sublease, dated as of May 26, 2005, by and among STC Three LLC, as lessor, American PCS Communications, LLC, as Sprint Collocator, Global Signal Acquisitions II LLC, as lessee, and Global Signal Inc.
(r) 10.26	Master Lease and Sublease, dated as of May 26, 2005, by and among STC Four LLC, as lessor, PhillieCo, L.P., as Sprint Collocator, Global Signal Acquisitions II LLC, as lessee, and Global Signal Inc.
(r) 10.27	Master Lease and Sublease, dated as of May 26, 2005, by and among STC Five LLC, as lessor, Sprint Spectrum L.P., as Sprint Collocator, Global Signal Acquisitions II LLC, as lessee, and Global Signal Inc.
(r) 10.28	Master Lease and Sublease, dated as of May 26, 2005, by and among STC Six Company, Sprint Spectrum L.P., as Sprint Collocator, Global Signal Acquisitions II LLC, as lessee, and Global Signal Inc.
(t) 10.29	Management Agreement, dated as of July 31, 2009, by and among Crown Castle USA Inc., as Manager, and Pinnacle Towers Acquisition Holdings LLC, and the direct and indirect subsidiaries of Pinnacle Towers Acquisition Holdings LLC, collectively, as Owners
(t) 10.30	Cash Management Agreement, dated as of July 31, 2009, by and among Pinnacle Towers Acquisition Holdings LLC, Pinnacle Towers Acquisition LLC, GS Savings Inc., GoldenState Towers, LLC, Tower Ventures III, LLC and TVHT, LLC, as Issuers, The Bank of New York Mellon Trust Company, N.A., as Indenture Trustee, and Crown Castle USA Inc., as Manager
(t) 10.31	Servicing Agreement, dated as of July 31, 2009, by and among Midland Loan Services, Inc., as Servicer, and The Bank of New York Mellon Trust Company, N.A., as Indenture Trustee
(y) 10.32	Credit Agreement dated as of January 31, 2012, among Crown Castle International Corp., Crown Castle Operating Company, as borrower, the lenders and issuing banks party thereto, The Royal Bank of Scotland plc, as administrative agent, and Morgan Stanley Senior Funding Inc., as co-documentation agent
(cc) 10.33	Master Agreement dated as of September 28, 2012, among T-Mobile USA, Inc., SunCom Wireless Operating Company, L.L.C., Cook Inlet/VS GSM IV PCS Holdings, LLC, T-Mobile Central LLC, T-Mobile South LLC, Powertel/Memphis, Inc., VoiceStream Pittsburgh, L.P., T-Mobile West LLC, T-Mobile Northeast LLC, Wireless Alliance, LLC, SunCom Wireless Property Company, L.L.C. and Crown Castle International Corp.
(dd) 10.34	Registration Rights Agreement dated October 15, 2012, by and among Crown Castle International Corp., Merrill Lynch, Pierce, Fenner & Smith Incorporated and Morgan Stanley & Co. LLC, as representatives of the initial purchasers
(ee) 10.35	Amendment No. 2 dated as of November 13, 2012, among Crown Castle International Corp., Crown Castle Operating Company, certain subsidiaries of Crown Castle Operating Company, the lenders party thereto and The Royal Bank of Scotland plc, as administrative agent, to the Credit Agreement dated as of January 31, 2012, among Crown Castle International Corp., Crown Castle Operating Company, the lenders and issuing banks from time to time party thereto, The Royal Bank of Scotland plc, as administrative agent, Merrill Lynch, Pierce, Fenner & Smith Incorporated, as syndication agent, and Morgan Stanley Senior Funding Inc., as co-documentation agent
(ff) 10.36	Incremental Facility Amendment dated as of December 13, 2012, among Crown Castle International Corp., Crown Castle Operating Company, certain subsidiaries of the Crown Castle Operating Company, the lenders party thereto, The Royal Bank of Scotland plc, as administrative agent, to the Credit Agreement dated as of January 31, 2012, among Crown Castle International Corp., Crown Castle Operating Company, the lenders and issuing banks from time to time party thereto, The Royal Bank of Scotland plc, as administrative agent, Merrill Lynch, Pierce, Fenner & Smith Incorporated, as syndication agent, and Morgan Stanley Senior Funding Inc., as co-documentation agent
(jj) 10.37	Amendment No. 3 to Credit Agreement dated as of April 19, 2013, among Crown Castle International Corp., Crown Castle Operating Company, certain subsidiaries of the Borrower, the lenders party thereto and The Royal Bank of Scotland plc, as administrative agent, to the Credit Agreement dated as of January 31, 2012, among Crown Castle International Corp., Crown Castle Operating Company, the lenders and issuing banks from time to time party thereto, The Royal Bank of Scotland plc, as administrative agent, and Morgan Stanley Senior Funding Inc., as co-documentation agent
(mm) 10.38	Incremental Facility Amendment No. 2 dated as of August 22, 2013, among Crown Castle International Corp., Crown Castle Operating Company, certain subsidiaries of Crown Castle Operating Company, the lenders party thereto, and The Royal Bank of Scotland plc, as administrative agent, to the Credit Agreement dated as of January 31, 2012, by and among Crown Castle International Corp., Crown Castle Operating Company, the lenders and issuing banks from time to time party thereto, The Royal Bank of Scotland plc, as administrative agent, and Morgan Stanley Senior Funding Inc., as co-documentation agent

Exhibit Number	Exhibit Description
(qq) 10.39	Incremental Facility Amendment No. 3 and Maturity Date Extension dated as of December 30, 2013, among Crown Castle International Corp., Crown Castle Operating Company, certain subsidiaries of Crown Castle Operating Company, the lenders party thereto, and The Royal Bank of Scotland plc, as administrative agent, to the Credit Agreement dated as of January 31, 2012, by and among Crown Castle International Corp., Crown Castle Operating Company, the lenders and issuing banks from time to time party thereto, The Royal Bank of Scotland plc, as administrative agent, and Morgan Stanley Senior Funding Inc., as co-documentation agent
(rr) 10.40	Maturity Date Extension Amendment dated as of January 21, 2014, among Crown Castle International Corp., Crown Castle Operating Company, certain subsidiaries of Crown Castle Operating Company, the lenders party thereto, and The Royal Bank of Scotland plc, as administrative agent, to the Credit Agreement dated as of January 31, 2012, by and among Crown Castle International Corp., Crown Castle Operating Company, the lenders and issuing banks from time to time party thereto, The Royal Bank of Scotland plc, as administrative agent, and Morgan Stanley Senior Funding Inc., as co-documentation agent
(gg) 10.41	Management Agreement, dated as of December 24, 2012, by and among Crown Castle USA Inc., as Manager, and Global Signal Acquisitions LLC, Global Signal Acquisitions II LLC, Pinnacle Towers LLC and the direct and indirect subsidiaries of Pinnacle Towers LLC, collectively, as Owners
(gg) 10.42	Registration Rights Agreement, dated as of December 24, 2012, by and among CC Holdings GS V LLC, Crown Castle GS III Corp., each of the guarantors party thereto and Merrill Lynch, Pierce, Fenner & Smith Incorporated, Barclays Capital Inc., J.P. Morgan Securities LLC and Morgan Stanley & Co. LLC, as representatives of the initial purchasers
(hh) 10.43	Master Prepaid Lease, dated as of November 30, 2012, by and among T-Mobile USA Tower LLC, T-Mobile West Tower LLC, T-Mobile USA, Inc. and CCTMO LLC
(hh) 10.44	MPL Site Master Lease Agreement, dated as of November 30, 2012, by and among Cook Inlet/VS GSM IV PCS Holdings, LLC, T-Mobile Central LLC, T-Mobile South LLC, Powertel/Memphis, Inc., VoiceStream Pittsburgh, L.P., T-Mobile West LLC, T-Mobile Northeast LLC, Wireless Alliance, LLC, SunCom Wireless Operating Company, L.L.C., T-Mobile USA, Inc. and CCTMO LLC
(hh) 10.45	Sale Site Master Lease Agreement, dated as of November 30, 2012, by and among Cook Inlet/VS GSM IV PCS Holdings, LLC, T-Mobile Central LLC, T-Mobile South LLC, Powertel/Memphis, Inc., VoiceStream Pittsburgh, L.P., T-Mobile West LLC, T-Mobile Northeast LLC, Wireless Alliance, LLC, SunCom Wireless Operating Company, L.L.C., T-Mobile USA, Inc., T3 Tower 1 LLC and T3 Tower 2 LLC
(hh) 10.46	Management Agreement, dated as of November 30, 2012, by and among SunCom Wireless Operating Company, L.L.C., Cook Inlet/VS GSM IV PCS Holdings, LLC, T-Mobile Central LLC, T-Mobile South LLC, Powertel/Memphis, Inc., VoiceStream Pittsburgh, L.P., T-Mobile West LLC, T-Mobile Northeast LLC, Wireless Alliance, LLC, SunCom Wireless Property Company, L.L.C., T-Mobile USA Tower LLC, T-Mobile West Tower LLC, CCTMO LLC, T3 Tower 1 LLC and T3 Tower 2 LLC
(nn) 10.47	Commitment Letter, dated as of October 18, 2013, among Crown Castle International Corp., Morgan Stanley Senior Funding, Inc., Bank of America, N.A., Merrill Lynch, Pierce, Fenner & Smith Incorporated, JPMorgan Chase Bank, N.A., J.P. Morgan Securities LLC, Barclays Bank PLC, SunTrust Bank, The Royal Bank of Scotland plc, Credit Agricole Corporate and Investment Bank, Royal Bank of Canada, Toronto Dominion (New York) LLC, TD Securities (USA) LLC, The Bank of Tokyo-Mitsubishi UFJ, Ltd., Deutsche Bank AG Cayman Islands Branch, PNC Bank, National Association, PNC Capital Markets, LLC and Sumitomo Mitsui Banking Corporation
(nn) 10.48	Master Agreement dated as of October 18, 2013, among AT&T Inc. and Crown Castle International Corp.
* 10.49	Master Prepaid Lease, dated as of December 16, 2013, by and among CCATT LLC, AT&T Mobility LLC and the AT&T Lessors party thereto
* 10.50	MPL Site Master Lease Agreement, dated as of December 16, 2013, by and among CCATT LLC, AT&T Mobility LLC and the AT&T Collocators party thereto
* 10.51	Sale Site Master Lease Agreement, dated as of December 16, 2013, by and among AT&T Mobility LLC, the AT&T Collocators party thereto and the Tower Operators party thereto
* 10.52	Management Agreement, dated as of December 16, 2013, by and among CCATT LLC, the Sale Site Subsidiaries party thereto, the AT&T Newcos party thereto and the AT&T Contributors party thereto
* 11	Computation of Net Income (Loss) per Common Share
* 12	Computation of Ratios of Earnings to Fixed Charges and Earnings to Combined Fixed Charges and Preferred Stock Dividends
* 21	Subsidiaries of Crown Castle International Corp.

Exhibit Number	Exhibit Description
* 23.1	Consent of PricewaterhouseCoopers LLP
* 24	Power of Attorney (included on signature page of this annual report)
* 31.1	Certification of Chief Executive Officer pursuant to Section 302 of Sarbanes-Oxley Act of 2002
* 31.2	Certification of Chief Financial Officer pursuant to Section 302 of Sarbanes-Oxley Act of 2002
* 32.1	Certification of Chief Executive Officer and Chief Financial Officer pursuant to Section 906 of Sarbanes-Oxley Act of 2002
* 101.INS	XBRL Instance Document
* 101.SCH	XBRL Taxonomy Extension Schema Document
* 101.DEF	XBRL Taxonomy Extension Definition Linkbase
* 101.CAL	XBRL Taxonomy Extension Calculation Linkbase Document
* 101.LAB	XBRL Taxonomy Extension Label Linkbase Document
* 101.PRE	XBRL Taxonomy Extension Presentation Linkbase Document

* Filed herewith.

- (a) Incorporated by reference to the exhibits in the Registration Statement on Form S-1 previously filed by the Registrant (Registration No. 333-57283) on August 11, 1998.
- (b) Incorporated by reference to the exhibit previously filed by the Registrant on Form 8-K (File No. 000-24737) on December 10, 1998.
- (c) Incorporated by reference to the exhibit previously filed by the Registrant on Form 8-K (File No. 000-24737) on April 12, 1999.
- (d) Incorporated by reference to the exhibit previously filed by the Registrant on Form 8-K (File No. 000-24737) on June 9, 1999.
- (e) Incorporated by reference to the exhibit previously filed by the Registrant on Form 8-K (File No. 000-24737) on November 12, 1999.
- (f) Incorporated by reference to the exhibit previously filed by the Registrant on Form 10-K (File No. 000-24737) for the year ended December 31, 1999.
- (g) Incorporated by reference to the exhibit previously filed by the Registrant on Form 8-K (File No. 001-16441) on January 8, 2003.
- (h) Incorporated by reference to the exhibit previously filed by the Registrant on Form 10-K (File No. 001-16441) for the year ended December 31, 2003.
- (i) Incorporated by reference to the exhibit previously filed by the Registrant on Form 8-K (File No. 001-16441) on March 2, 2005.
- (j) Incorporated by reference to the exhibit previously filed by the Registrant on Form 8-K (File No. 001-16441) on June 9, 2005.
- (k) Incorporated by reference to the exhibit previously filed by the Registrant on Form 8-K (File No. 001-16441) on September 29, 2006.
- (l) Incorporated by reference to the exhibit previously filed by the Registrant on Form 8-K (File No. 001-16441) on December 5, 2006.
- (m) Incorporated by reference to the exhibit previously filed by the Registrant on Form 8-K (File No. 001-16441) on May 30, 2007.
- (n) Incorporated by reference to the exhibit previously filed by the Registrant on Form 8-K (File No. 001-16441) on December 7, 2007.
- (o) Incorporated by reference to the exhibit previously filed by the Registrant on Form 8-K (File No. 001-16441) on July 15, 2008.
- (p) Incorporated by reference to the exhibit previously filed by the Registrant on Form 8-K (File No. 001-16441) on January 29, 2009.
- (q) Incorporated by reference to the exhibit previously filed by Global Signal Inc. on Form 8-K (File No. 001-32168) on February 17, 2005.
- (r) Incorporated by reference to the exhibit previously filed by Global Signal Inc. on Form 8-K (File No. 001-32168) on May 27, 2005.
- (s) Incorporated by reference to the exhibit previously filed by the Registrant on Form 8-K (File No. 001-16441) on April 8, 2009.
- (t) Incorporated by reference to the exhibit previously filed by the Registrant on Form 8-K (File No. 001-16441) on August 4, 2009.

- (u) Incorporated by reference to the exhibit previously filed by the Registrant on Form 8-K (Registration No. 001-16441) on October 28, 2009.
- (v) Incorporated by reference to the exhibit previously filed by the Registrant on Form 8-K (File No. 001-16441) on January 20, 2010.
- (w) Incorporated by reference to the exhibit previously filed by the Registrant on Form 8-K (File No. 001-16441) on August 26, 2010.
- (x) Incorporated by reference to the exhibit previously filed by the Registrant on Form 8-K (File No. 001-16441) on February 16, 2011.
- (y) Incorporated by reference to the exhibit previously filed by the Registrant on Form 8-K (File No. 001-16441) on February 3, 2012.
- (z) Incorporated by reference to the exhibit previously filed by the Registrant on Form 8-K (File No. 001-16441) on February 24, 2012.
- (aa) Incorporated by reference to the exhibit previously filed by the Registrant on Form 10-K (File No. 001-16441) for the year ended December 31, 2011.
- (bb) Incorporated by reference to the exhibit in the Registration Statement previously filed by the Registrant on Form S-3 (File No. 333-180526) on April 3, 2012.
- (cc) Incorporated by reference to the exhibit previously filed by the Registrant on Form 8-K (File No. 001-16441) on October 2, 2012.
- (dd) Incorporated by reference to the exhibit previously filed by the Registrant on Form 8-K (File No. 001-16441) on October 16, 2012.
- (ee) Incorporated by reference to the exhibit previously filed by the Registrant on Form 8-K (File No. 001-16441) on November 16, 2012.
- (ff) Incorporated by reference to the exhibit previously filed by the Registrant on Form 8-K (File No. 001-16441) on December 17, 2012.
- (gg) Incorporated by reference to the exhibit previously filed by the Registrant on Form 8-K (File No. 001-16441) on December 28, 2012.
- (hh) Incorporated by reference to the exhibit previously filed by the Registrant on Form 10-K (File No. 000-24737) for the year ended December 31, 2012.
- (ii) Incorporated by reference to the exhibit previously filed by the Registrant on Form 8-K (File No. 001-16441) on February 27, 2013.
- (jj) Incorporated by reference to the exhibit previously filed by the Registrant on Form 8-K (File No. 001-16441) on April 24, 2013.
- (kk) Incorporated by reference to the exhibit previously filed by the Registrant as Appendix A to the Definitive Schedule 14A Proxy Statement (File No. 001-16441) on April 8, 2013
- (ll) Incorporated by reference to the exhibit previously filed by the Registrant on Form 8-K (File No. 001-16441) on May 28, 2013.
- (mm) Incorporated by reference to the exhibit previously filed by the Registrant on Form 8-K (File No. 001-16441) on August 22, 2013.
- (nn) Incorporated by reference to the exhibit previously filed by the Registrant on Form 8-K (File No. 001-16441) on October 21, 2013.
- (oo) Incorporated by reference to the exhibit previously filed by the Registrant on Form 8-K (File No. 001-16441) on October 28, 2013.
- (pp) Incorporated by reference to the exhibit previously filed by the Registrant on Form 10-Q (File No. 001-16441) for the quarterly period ended September 30, 2013.
- (qq) Incorporated by reference to the exhibit previously filed by the Registrant on Form 8-K (File No. 001-16441) on January 6, 2014.
- (rr) Incorporated by reference to the exhibit previously filed by the Registrant on Form 8-K (File No. 001-16441) on January 21, 2014.

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, as amended, the Registrant has duly caused this Annual Report on Form 10-K to be signed on its behalf by the undersigned, thereunto duly authorized, on this 24th day of February, 2014.

CROWN CASTLE INTERNATIONAL CORP.

By: _____ /s/ JAY A. BROWN

Jay A. Brown
Senior Vice President, Chief Financial Officer
and Treasurer

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints W. Benjamin Moreland and E. Blake Hawk and each of them, as his or her true and lawful attorneys-in-fact and agents with full power of substitution and re-substitution for him or her and in his or her name, place and stead, in any and all capacities, to sign any and all documents relating to the Annual Report on Form 10-K, including any and all amendments and supplements thereto, for the year ended December 31, 2013 and to file the same with all exhibits thereto and other documents in connection therewith with the Securities and Exchange Commission granting unto said attorneys-in-fact and agents full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the premises, as fully as to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents or their substitute or substitutes may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, as amended, this Annual Report on Form 10-K has been signed below by the following persons on behalf of the Registrant and in the capacities indicated below on this 24th day of February, 2014.

<u>Name</u>	<u>Title</u>
/s/ W. BENJAMIN MORELAND <hr/> W. Benjamin Moreland	President, Chief Executive Officer and Director (Principal Executive Officer)
/s/ JAY A. BROWN <hr/> Jay A. Brown	Senior Vice President, Chief Financial Officer and Treasurer (Principal Financial Officer)
/s/ ROB A. FISHER <hr/> Rob A. Fisher	Vice President and Controller (Principal Accounting Officer)
/s/ J. LANDIS MARTIN <hr/> J. Landis Martin	Chairman of the Board of Directors
/s/ P. ROBERT BARTOLO <hr/> P. Robert Bartolo	Director
/s/ CINDY CHRISTY <hr/> Cindy Christy	Director
/s/ ARI Q. FITZGERALD <hr/> Ari Q. Fitzgerald	Director
/s/ ROBERT E. GARRISON II <hr/> Robert E. Garrison II	Director
/s/ DALE N. HATFIELD <hr/> Dale N. Hatfield	Director
/s/ LEE W. HOGAN <hr/> Lee W. Hogan	Director
/s/ EDWARD C. HUTCHESON, JR. <hr/> Edward C. Hutcheson, Jr.	Director
/s/ JOHN P. KELLY <hr/> John P. Kelly	Director
/s/ ROBERT F. MCKENZIE <hr/> Robert F. McKenzie	Director

MASTER PREPAID LEASE
BY AND AMONG
AT&T LESSORS PARTY HERETO,
AT&T MOBILITY LLC
AND
TOWER OPERATOR

Dated as of December 16, 2013

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Exhibit A	List of Sites
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Exhibit E	Option Purchase Price
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Schedule 1-A	19 Year Lease Sites
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Schedule 1-E	23 Year Lease Sites
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Schedule 5(d)	Ground Lease Extension Terms

MASTER PREPAID LEASE

THIS MASTER PREPAID LEASE (this "Agreement") is entered into this 16th day of December, 2013 (the "Effective Date"), by and among Acadiana MPL Tower Holdings LLC, AMWOHI MPL Tower Holdings LLC, Chattanooga MPL Tower Holdings LLC, Citrus MPL Tower Holdings LLC, Florida 2B MPL Tower Holdings LLC, Galveston MPL Tower Holdings LLC, Georgia 3 MPL Tower Holdings LLC, Houma-Thibodaux MPL Tower Holdings LLC, Lafayette MPL Tower Holdings LLC, Louisiana 7 MPL Tower Holdings LLC, Louisiana 8 MPL Tower Holdings LLC, Lubbock MPL Tower Holdings LLC, Madison MPL Tower Holdings LLC, McAllen-Edinburg-Mission MPL Tower Holdings LLC, Milwaukee MPL Tower Holdings LLC, Missouri 11-12 MPL Tower Holdings LLC, Missouri 8 MPL Tower Holdings LLC, Missouri 9 MPL Tower Holdings LLC, NCWPCS MPL 19 -Year Sites Tower Holdings LLC, NCWPCS MPL 20 -Year Sites Tower Holdings LLC, NCWPCS MPL 21 -Year Sites Tower Holdings LLC, NCWPCS MPL 22 -Year Sites Tower Holdings LLC, NCWPCS MPL 23 -Year Sites Tower Holdings LLC, NCWPCS MPL 24 -Year Sites Tower Holdings LLC, NCWPCS MPL 25 -Year Sites Tower Holdings LLC, NCWPCS MPL 26 -Year Sites Tower Holdings LLC, NCWPCS MPL 27 -Year Sites Tower Holdings LLC, NCWPCS MPL 28 -Year Sites Tower Holdings LLC, NCWPCS MPL 29 -Year Sites Tower Holdings LLC, NCWPCS MPL 30 -Year Sites Tower Holdings LLC, NCWPCS MPL 31 -Year Sites Tower Holdings LLC, NCWPCS MPL 32 -Year Sites Tower Holdings LLC, NCWPCS MPL 33 -Year Sites Tower Holdings LLC, NCWPCS MPL 34 -Year Sites Tower Holdings LLC, NCWPCS MPL 35 -Year Sites Tower Holdings LLC, Northeast Georgia MPL Tower Holdings LLC, Oklahoma 3 MPL Tower Holdings LLC, Oklahoma 9 MPL Tower Holdings LLC, Oklahoma City MPL Tower Holdings LLC, Orlando MPL Tower Holdings LLC, Santa Barbara MPL Tower Holdings LLC, Texas #11 MPL Tower Holdings LLC, Texas #16 MPL Tower Holdings LLC, Texas 6 MPL Tower Holdings LLC, Texas 7B1 MPL Tower Holdings LLC, Texas 9B1 MPL Tower Holdings LLC, Texas 18 MPL Tower Holdings LLC, Texas 19 MPL Tower Holdings LLC, Texas 20B1 MPL Tower Holdings LLC and Topeka MPL Tower Holdings LLC, each a Delaware limited liability company (each, an "AT&T Lessor" and, collectively, the "AT&T Lessors"), AT&T Mobility LLC, a Delaware limited liability company, as AT&T Guarantor, and CCAT1 LLC, a Delaware limited liability company ("Tower Operator"). AT&T Lessors, AT&T Guarantor and Tower Operator are sometimes individually referred to in this Agreement as a "Party" and collectively as the "Parties".

RECITALS:

- A. Certain Affiliates of the AT&T Guarantor operate the Sites, which include Towers and related equipment, and such Affiliates either own, ground lease or otherwise have an interest in the land on which such Towers are located;
- B. Tower Operator desires to lease and operate the Sites;
- C. Tower Operator intends on marketing all available capacity at the Sites and maximizing the collocation revenue that may be derived therefrom;
- D. The obligations set forth in this Agreement are interrelated and required in order for Tower Operator to lease or operate the Sites; and
- E. Simultaneously herewith, the Parties and certain Affiliates thereof are entering into the MPL Site MLA pursuant to which AT&T Collocator, an Affiliate of the AT&T Lessors and AT&T Guarantor, is leasing the AT&T Collocation Space from Tower Operator at the Sites.

NOW, THEREFORE, the Parties agree as follows:

SECTION 1. Definitions.

(a) Certain Defined Terms. In addition to the terms defined elsewhere in this Agreement, the following terms shall have the following respective meanings when used herein with initial capital letters:

"Affiliate" (and, with a correlative meaning, "Affiliated") means, with respect to any Person, any other Person that directly, or indirectly through one or more intermediaries, controls, is controlled by, or is under common control with, such Person. As used in this definition, "control" means the beneficial ownership (as such term is defined in Rules 13d-3 and 13d-5 of the Securities Exchange Act of 1934, as amended) of 50% or more of the voting interests of the Person.

"Agreement" has the meaning set forth in the preamble and includes all subsequent modifications and amendments hereof. References to this Agreement in respect of a particular Site shall include the Site Lease Agreement therefor; and references to this Agreement in general and as applied to all Sites shall include all Site Lease Agreements.

“Assumption Requirements” means, with respect to any assignment by Tower Operator or any AT&T Lessor of this Agreement (the “assigning party”), that (i) the applicable assignee has creditworthiness, or a guarantor with creditworthiness, reasonably sufficient to perform the obligations of the assigning party under this Agreement or that the assigning party remains liable for such obligations notwithstanding such assignment and (ii) the assignee assumes and agrees to perform all of the obligations of the assigning party hereunder.

“AT&T” means AT&T Parent and Affiliates thereof that are parties to the Master Agreement.

“AT&T Collocator Competitor” means any Person principally in the business of providing wireline local exchange carrier or wireless services (including, without limitation, each of the Persons listed under the heading “AT&T Collocator Competitors” on Exhibit J), and any of such Person’s Affiliates.

“AT&T Communications Equipment” means any Communications Equipment at a Site owned or leased and used exclusively (subject to Section 9(b) of the MPL Site MLA) by one or more of AT&T Collocator and any Wholly Owned Affiliate.

“AT&T Ground Lease Party” means each AT&T Group Member that, at any applicable time during the Term of this Agreement, has not yet contributed its right, title and interest in the Included Property of a Managed Site to the applicable AT&T Lessor pursuant to the Master Agreement.

“AT&T Group” means, collectively, AT&T Parent and its Affiliates (including each AT&T Lessor, each AT&T Ground Lease Party and AT&T Collocator whose names are set forth in the signature pages of the MPL Site MLA or any Site Lease Agreement or the Master Agreement and any Affiliate of AT&T Parent that at any time becomes a “sublessee” under the MPL Site MLA in accordance with the provisions of such MPL Site MLA). Solely for purposes of Section 34, the term “AT&T Group” shall include each AT&T Group Member, the Affiliated group of corporations and each member of such group within the meaning of Code Section 1504 of which any AT&T Group Member is or shall become a member if such group shall have filed a consolidated return; if applicable, each member in any entity classified as a partnership for federal income Tax purposes and such entity itself if and to the extent such entity is treated as the Tax owner of any of the Sites or portions of the Sites or such entity is a direct or indirect partner in another entity classified as a partnership which is so treated (in either case, an “AT&T Partnership”); and, if applicable, any entity owned by an AT&T Group Member or AT&T Partnership that for federal income Tax purposes is disregarded as an entity separate from its owner.

“AT&T Group Member” means each member of the AT&T Group.

“AT&T Guarantor” means AT&T Mobility LLC, a Delaware limited liability company, and its permitted successors and assigns (to the extent permitted or required hereunder).

“AT&T Improvements” means any Improvements located at a Site that support, shelter, protect, enclose or provide power or back-up power to AT&T Communications Equipment (other than a Tower), but excluding any Modification added by Tower Operator in accordance with Section 12. All utility connections that provide service to AT&T Communications Equipment, including those providing access and backhaul services, and all Improvements or other assets used in connection with any switching or wireline business of any AT&T Group Member (including any mobile telephone switching office and the switching and related equipment located at a Site), or any other Improvements owned by AT&T Collocator or any Wholly Owned Affiliate and not used in connection with the Collocation Operations, shall be deemed AT&T Improvements.

“AT&T Indemnitee” means each AT&T Lessor, each AT&T Ground Lease Party and AT&T Collocator and their respective Affiliates directors, officers, employees, agents and representatives (except Tower Operator and its Affiliates and any agents of Tower Operator or its Affiliates).

“AT&T Parent” means AT&T Inc., a Delaware corporation.

“Available Space” means, as to any Site, the portion of the Tower and Land not constituting AT&T Collocation Space that is available for lease to or collocation by any Tower Subtenant and all rights appurtenant to such portion, space or area.

“Award” means any amounts paid, recovered or recoverable as damages, compensation or proceeds by reason of any Taking, including all amounts paid pursuant to any agreement with any Person which was made in settlement or under threat of any such Taking, less the reasonable costs and expenses incurred in collecting such amounts.

“Bankruptcy Code” means Title 11 of the United States Code as amended from time to time, including any successor legislation thereto.

“Bankruptcy Event” means, as to any Person, the filing of any voluntary petition under federal or state bankruptcy or insolvency laws on behalf of such Person; the filing of any involuntary petition under federal or state bankruptcy or insolvency laws against such Person and the failure of such Person to promptly obtain dismissal of that filing or the continuation of the resulting proceeding for sixty (60) days or more, or any consent of such Person to such proceeding; the filing of any petition seeking, or consenting to, reorganization or relief under any applicable federal or state law relating to bankruptcy or insolvency of such Person; the appointment of a receiver, liquidator, assignee, trustee, sequestrator (or other similar official) of such Person or a substantial part of such Person or its property; the making of any assignment for the benefit of creditors of such Person; the admission in writing of such Person’s inability to pay its debts generally as they become due; or the taking of any action in furtherance of any of the foregoing actions.

“Business Day” means any day other than a Saturday, a Sunday, a federal holiday or any other day on which banks in New York City are authorized or obligated by Law to close.

“Cables” means co-axial cabling, electrical power cabling, ethernet cabling, fiber-optic cabling or any other cabling or wiring necessary for operating Communications Equipment together with any associated conduit piping necessary to encase or protect any such cabling.

“Claims” means any claims, demands, assessments, actions, suits, damages, obligations, fines, penalties, liabilities, losses, adjustments, costs and expenses (including reasonable fees and expenses of attorneys and other appropriate professional advisers).

“Code” means the Internal Revenue Code of 1986, as amended.

“Collateral Agreements” means the following documents entered into on the Effective Date: (i) the Management Agreement, (ii) the Tower Operator General Assignment and Assumption Agreement and (iii) the Transition Services Agreement.

“Collocation Agreement” means an agreement between an AT&T Group Member (prior to the Effective Date) or Tower Operator (on or after the Effective Date), on the one hand, and a third party (provided that if such agreement is with an AT&T Group Member, such third party is not an Affiliate of such AT&T Group Member on the Effective Date), on the other hand, pursuant to which such AT&T Group Member or Tower Operator, as applicable, rents or licenses to such third party space at any Site (including space on a Tower), including all amendments, modifications, supplements, assignments and guaranties related thereto (it being understood that in the case of a master collocation agreement, the Collocation Agreement shall be the applicable site lease agreement (including any rights, interests and provisions incorporated therein)). For clarity, utility and power-sharing agreements between an AT&T Group Member and a third party are not Collocation Agreements.

“Communications Equipment” means, as to any Site, all equipment installed at (i) the AT&T Collocation Space by or with respect to any AT&T Collocator or any Wholly Owned Affiliate and (ii) any other portion of the Site with respect to a Tower Subtenant, for the provision of current or future communication services, including voice, video, internet and other data services, which shall include switches, antennas, including microwave antennas, panels, conduits, flexible transmission lines, Cables, radios, amplifiers, filters, interconnect transmission equipment and all associated software and hardware, and will include any modifications, replacements and upgrades to such equipment.

“Emergency” means any event that causes, has caused or is reasonably likely to imminently cause (i) any bodily injury, personal injury or material property damage, (ii) the suspension, revocation, termination or any other material adverse effect as to any Governmental Approvals reasonably necessary for the use or operation of Communications Equipment or a Site, (iii) any material adverse effect on the ability of AT&T Collocator, or any Tower Subtenant, to operate Communications Equipment at any Site, (iv) any failure of any Site to comply in any material respect with applicable FCC or FAA regulations or other licensing requirements or (v) the termination of a Ground Lease.

“Environmental Law” or “Environmental Laws” means any federal, state or local statute, Law, ordinance, code, rule, regulation, order or decree regulating, relating to or imposing liability or standards of conduct concerning protection of the environment or public or workplace health and safety as may now or at any time hereafter be in effect, including the following, as the same may be amended or replaced from time to time, and all regulations promulgated under or in connection therewith: the Superfund Amendments and Reauthorization Act of 1986; the Comprehensive Environmental Response, Compensation, and Liability Act of 1980; the Clean Air Act; the Clean Water Act; the Toxic Substances Control Act of 1976; the Solid Waste Disposal

Act, as amended by the Resource Conservation and Recovery Act; the Hazardous Materials Transportation Act; and the Occupational Safety and Health Act of 1970.

“Excluded Equipment” means (i) any AT&T Communications Equipment or AT&T Improvements and (ii) any Tower Subtenant Communications Equipment or Tower Subtenant Improvements.

“Excluded Purchase Sites” means, collectively, (i) any Site with respect to which the applicable Ground Lease has previously expired or been terminated and not replaced and the applicable AT&T Lessor or Tower Operator has not otherwise secured the long term tenure of such Site or (ii) any Site that Tower Operator or its Affiliate or designee has previously purchased from the applicable AT&T Lessor or its Affiliates.

“FAA” means the United States Federal Aviation Administration or any successor federal Governmental Authority performing a similar function.

“FCC” means the United States Federal Communications Commission or any successor Governmental Authority performing a similar function.

“Federal Income Tax Benefits” means the Federal Depreciation Deductions and the federal income Tax deductions described in Section 34(a)(i).

“Final Determination” shall mean (i)(A) a decision, judgment, decree or other order by any court of competent jurisdiction, which decision, judgment, decree or other order has become final after all appeals allowable by law and under this Agreement by either party to the action have been exhausted or the time for filing such appeals has expired or (B) in any case involving United States Federal income taxes where judicial review shall at the time be unavailable because the proposed adjustment involves a decrease in net operating loss carryforwards or business credit carryforwards, a decision, judgment, decree or other order of an administrative official or agency of competent jurisdiction, which decision, judgment, decree or other order has become final (i.e., where all administrative appeals have been exhausted by all parties thereto), (ii) a closing agreement entered into under Section 7121 of the Code or any other settlement agreement entered into in connection with an administrative or judicial proceeding, (iii) the expiration of the time for instituting suit with respect to the claimed deficiency or (iv) the expiration of the time for instituting a claim for refund or, if such a claim was filed, the expiration of the time for instituting suit with respect thereto.

“Force Majeure” means strike, riot, act of God (including, but not limited to, wind, lightning, rain, ice, earthquake, floods, or rising water), nationwide shortages of labor or materials, war, civil disturbance, act of the public enemy, explosion, aircraft or vehicle damage, natural disaster, governmental Laws, regulations, orders or restrictions.

“Governmental Approvals” means all licenses, permits, franchises, certifications, waivers, variances, registrations, consents, approvals, qualifications, determinations and other authorizations to, from or with any Governmental Authority.

“Governmental Authority” means, with respect to any Person or any Site, any foreign, domestic, federal, territorial, state, tribal or local governmental authority, administrative body, quasi-governmental authority, court, government or self-regulatory organization, commission, board, administrative hearing body, arbitration panel, tribunal or any regulatory, administrative or other agency, or any political or other subdivision, department or branch of any of the foregoing, in each case having jurisdiction over such Person or such Site.

“Ground Lease” means, as to any Site, the ground lease, sublease, or any easement, license or other agreement or document pursuant to which an AT&T Lessor or an AT&T Ground Lease Party holds a leasehold or subleasehold interest, leasehold or subleasehold estate, easement, license, sublicense or other interest in such Site, together with any extensions of the term thereof (whether by exercise of any right or option contained therein or by execution of a new ground lease or other instrument providing for the use of such Site), and including all amendments, modifications, supplements, assignments and guarantees related thereto.

“Ground Lessor” means, as to any Site, the “lessor,” “sublessor,” “landlord,” “licensor,” “sublicensor” or similar Person under the related Ground Lease.

“Ground Rent” means, as to any Site, all rents, fees and other charges payable to the Ground Lessor under the Ground Lease for such Site.

“Hazardous Material” or “Hazardous Materials” means and includes petroleum products, flammable explosives, radioactive materials, asbestos or any material containing asbestos, polychlorinated biphenyls or any hazardous, toxic or dangerous waste, substance or material, in each case, defined as such (or any similar term) or regulated by, in or for the purposes of Environmental Laws, including Section 101(14) of the Comprehensive Environmental Response, Compensation, and Liability Act of 1980.

“Improvements” means, as to each Site, (i) one or more equipment pads or raised platforms capable of accommodating exterior cabinets or Shelters, huts or buildings, electrical service and access for the placement and servicing of AT&T Collocator’s and, if applicable, each Tower Subtenant’s Improvements; (ii) batteries, generators and associated fuel tanks or any other substances, products, materials or equipment used to provide backup power; (iii) grounding rings; (iv) fencing; (v) signage; (vi) connections for telephone service or utility service up to the meter; (vii) hardware constituting a Tower platform to hold AT&T Collocator’s and, if applicable, each Tower Subtenant’s Communications Equipment; (viii) access road improvements; (ix) Shelters; (x) all marking/lighting systems and light monitoring devices; and (xi) such other equipment, alterations, replacements, modifications, additions and improvements as may be installed on or made to all or any component of a Site (including the Land and the Tower). For clarity, Improvements do not include Communications Equipment.

“Included Property” means, with respect to each Site, (i) the Land related to such Site (including the applicable interest in any Ground Lease), (ii) the Tower located on such Site (including the AT&T Collocation Space) and (iii) the related Improvements (excluding AT&T Improvements and any Tower Subtenant Improvements) and the Tower Related Assets with respect to such Site; but excluding, in each case of (i), (ii) and (iii), any Excluded Asset and all Tower Subtenant Communications Equipment.

“Inclusion” means the inclusion in the gross income of any AT&T Group Member of any amount in connection with the transactions effected by this Agreement or related documents other than the amounts described in Section 34(a)(i)(D).

“Indemnified Party” means an AT&T Indemnitee or a Tower Operator Indemnitee, as the case may be.

“Initial Lease Sites” means the Sites subject to this Agreement as of the Effective Date, a list of which are set forth on Exhibit B hereto.

“Land” means, with respect to each Site, the tracts, pieces or parcels of land constituting such Site, together with all easements, rights of way and other rights appurtenant thereto.

“Law” means any law, statute, common law, rule, code, regulation, ordinance or Order of, or issued by, any Governmental Authority.

“Lease Site” means the (i) Initial Lease Sites and (ii) any Managed Site subject to this Agreement which is converted to a Lease Site pursuant to a Subsequent Closing.

“Liens” means, with respect to any asset, any mortgage, lien, pledge, security interest, charge, attachment or encumbrance of any kind in respect of such asset.

“Managed Site” means, for purposes of this Agreement and until any such Site is converted to a Lease Site as provided herein, each Site that is identified on Exhibit A, but is not identified as a Lease Site on Exhibit B and is therefore subject to this Agreement as a Managed Site as of the Effective Date, until such Site is converted to a Lease Site as provided herein. Managed Sites include all Non-Contributable Sites and all Pre-Lease Sites which have not yet been converted to Lease Sites.

“Master Agreement” means the Master Agreement, dated as of October 18, 2013, by and among Crown Castle International Corp., AT&T Parent, Tower Operator and the AT&T Lessors.

“Modifications” means the construction or installation of Improvements on any Site or any part of any Site after the Effective Date, or the alteration, replacement, modification or addition to any Improvement on any Site after the Effective Date, whether Severable or Non-Severable.

“Mortgage” means, as to any Site, any mortgage, deed to secure debt, deed of trust, trust deed or other conveyance of, or similar encumbrance against, the right, title and interest of a Party in and to the Land, Tower and Improvements on such Site as security for any debt, whether now existing or hereafter arising or created.

“Mortgagee” means, as to any Site, the holder of any Mortgage, together with the heirs, legal representatives, successors, transferees and assignees of the holder.

“MPL Site MLA” means that certain MPL Site Master Lease Agreement, dated of even date herewith, by and among Tower Operator, AT&T Collocator and AT&T Guarantor.

“Non-Contributable Site” means any Site that is not a Contributable Site.

“Non-Restorable Site” means a Site that has suffered a casualty that damages or destroys all or a Substantial Portion of such Site, or a Site that constitutes a non-conforming use under applicable Zoning Laws prior to such casualty, in either case such that either (i) Zoning Laws would not allow Tower Operator to rebuild a comparable replacement Tower on the Site substantially similar to the Tower damaged or destroyed by the casualty or (ii) Restoration of such Site under applicable Zoning Law, using commercially reasonable efforts, in a period of time that would enable Restoration to be commenced (and a building permit issued) within one year after the casualty, would not be possible or would require either (A) obtaining a change in the zoning classification of the Site under applicable Zoning Laws, (B) the filing and prosecution of a lawsuit or other legal proceeding in a court of law or (C) obtaining a zoning variance, special use permit or any other permit or approval under applicable Zoning Laws that cannot reasonably be obtained by Tower Operator or AT&T Lessors and AT&T Ground Lease Parties.

“Non-Severable” means, with respect to any Modification, any Modification that is not a Severable Modification.

“Order” means an administrative, judicial, or regulatory injunction, order, decree, judgment, sanction, award or writ of any nature of any Governmental Authority.

“Permitted Use” means the use of the Sites for the ownership, operation, management, maintenance or leasing (in whole or in part) of towers and other wireless infrastructure or any similar, related, complementary or ancillary use or use that constitutes a reasonable extension or expansion of the foregoing.

“Person” means any individual, corporation, limited liability company, partnership, association, trust or any other entity or organization, including a Governmental Authority.

“Post-Closing Liabilities” means all Liabilities that relate to or arise out of or in connection with the operation, use or occupancy of the Transferred Property of the applicable Purchase Site after the Purchase Option Closing Date. For the avoidance of doubt, “Post-Closing Liabilities” shall not include any Liabilities in connection with any Tower Bonds.

“Pre-Lease Rent” means, as to any tranche of Managed Sites, the amount prepaid by Tower Operator, or any of its Affiliates on behalf of Tower Operator, to the applicable AT&T Lessor or and AT&T Ground Lease Party with respect to such tranche of Managed Sites pursuant to this Agreement and as specified in Exhibit C.

“Prime Rate” means the rate of interest reported in the “Money Rates” column or section of The Wall Street Journal (Eastern Edition) as being the prime rate on corporate loans of larger U.S. Money Center Banks, or if The Wall Street Journal is not in publication on the applicable date, or ceases prior to the applicable date to publish such rate, then the rate being published in any other publication acceptable to the AT&T Lessors and Tower Operator as being the prime rate on corporate loans from larger U.S. money center banks shall be used.

“Proceeds” means all insurance moneys recovered or recoverable by any AT&T Lessor, AT&T Ground Lease Party, Tower Operator or AT&T Collocator as compensation for casualty damage to any Site (including the Tower and Improvements of such Site).

“Property Taxes” means, as to each Site, any and all of the following levies, assessed or imposed upon, against or with respect to the Site, any part of the Site, or the use and occupancy of the Site at any time during the Term as to such Site (whether imposed directly by a Governmental Authority or indirectly through any other Persons, and including any penalties, fines and interest related thereto): (i) real property and personal property ad valorem Taxes and assessments; (ii) charges made by any Governmental Authority for improvements or betterments related to the Site; (iii) sanitary Taxes or charges, sewer or water Taxes or charges; and (iv) any other Tax imposed solely as a result of ownership of the Included Property similar to the Taxes described in (i) through (iii).

“Rent” means, as to any tranche of Lease Sites, the amount prepaid by Tower Operator, or any of its Affiliates on behalf of Tower Operator, to the applicable AT&T Lessor with respect to such tranche of Lease Sites pursuant to this Agreement and as specified in Exhibit C.

“Rent Payment Period” means, as to each Site, the taxable period set forth in Exhibit C.

“Restoration” means, as to a Site that has suffered casualty damage or is the subject of a Taking, such restoration, repairs, replacements, rebuilding, changes and alterations, including the cost of temporary repairs for the protection of such Site, or any portion of such Site pending completion of action, required to restore the applicable Site (including the Tower and Improvements on such Site but excluding any AT&T Communications Equipment or AT&T Improvements, the restoration of which shall be the sole cost and obligation of AT&T Collocator, and excluding any Tower Subtenant Communications Equipment or Tower Subtenant Improvements, the restoration of which shall be the sole cost and obligation of such Tower Subtenant) to a condition that is at least as good as the condition that existed immediately prior to such damage or Taking (as applicable), and such other changes or alterations as may be reasonably acceptable to AT&T Collocator and Tower Operator or required by Law.

“Revenue Sharing” means any requirement under a Ground Lease to pay to Ground Lessor a share of the revenue derived from, or an incremental payment triggered by, a sublease, license or other occupancy agreement at the Site subject to such Ground Lease.

“Risk of Forfeiture” means, with respect to a Site, that any portion of such Site is subject to imminent danger of loss or forfeiture, including by reason of a termination of the Ground Lease with respect to such Site.

“Sale Site MLA” means the Sale Site Master Lease Agreement dated as of December 16, 2013, among the Sale Site Subsidiaries, the AT&T Collocators party thereto and AT&T Guarantor.

“Secured Tower Operator Loan” means any loans, bonds, notes or debt instruments secured by all or any portion of Tower Operator’s interest hereunder or with respect to any Site, including a collateral assignment of any rights of Tower Operator hereunder, under any Transaction Document or under any related agreements or secured by the pledge of equity interests in Tower Operator.

“Severable” means, with respect to any Modification, any Modification that can be readily removed from a Site or portion of such Site without damaging it in any material respect or without diminishing or impairing the value, utility, useful life or condition that the Site or portion of such Site would have had if such Modification had not been made (assuming the Site or portion of such Site would have been in compliance with this Agreement without such Modification). For purposes of this Agreement, the addition or removal of generators or similar systems used to provide power or back-up power at a Site shall be considered a Severable Modification. Notwithstanding the foregoing, a Modification shall not be considered Severable if such Modification is necessary to render the Site or portion of such Site complete for its intended use by Tower Operator (other than Modifications consisting of ancillary items of Tower Operator Equipment of a kind customarily furnished by lessees or operators of property comparable to the Site or portion of such Sites).

“Shelter” means a walk-in ground shelter for purposes of housing Communications Equipment, heating, ventilation and air conditioning units, generators and other equipment related to the use and operation of Communications Equipment; provided that such structure is owned and used, and intended for use, exclusively by one or more of AT&T Collocator and any Wholly Owned Affiliate. For the avoidance of doubt, “Shelters” shall not include equipment cabinets.

“Site” means each parcel of Land subject to this Agreement from time to time, all of which are identified on Exhibit A hereto, as such exhibit may be amended or supplemented as provided in this Agreement and the Master Agreement, and the Tower and Improvements located thereon. As used in this Agreement, reference to a Site includes Non-Severable Modifications, but shall not include Severable Modifications, any AT&T Improvements, AT&T Communications Equipment, any Tower Subtenant Improvements or Tower Subtenant Communications Equipment.

“Site Expiration Date” means, as to any Site, the sooner to occur of (A) if arrangements have not been entered into to secure the tenure of the relevant Ground Lease pursuant to an extension, new Ground Lease or otherwise, one day prior to the expiration of the relevant Ground Lease (as the same may be amended, extended or renewed pursuant to the terms of this Agreement), or (B) the applicable Site Expiration Outside Date.

“Site Expiration Outside Date” means, (i) as to the 19 Year Lease Sites, the last Business Day of 2032, (ii) as to the 20 Year Lease Sites, the last Business Day of 2033, (iii) as to the 21 Year Lease Sites, the last Business Day of 2034, (iv) as to the 22 Year Lease Sites, the last Business Day of 2035, (v) as to the 23 Year Lease Sites, the last Business Day of 2036, (vi) as to the 24 Year Lease Sites, the last Business Day of 2037, (vii) as to the 25 Year Lease Sites, the last Business Day of 2038, (viii) as to the 26 Year Lease Sites, the last Business Day of 2039, (ix) as to the 27 Year Lease Sites, the last Business Day of 2040, (x) as to the 28 Year Lease Sites, the last Business Day of 2041, (xi) as to the 29 Year Lease Sites, the last Business Day of 2042, (xii) as to the 30 Year Lease Sites, the last Business Day of 2043, (xiii) as to the 31 Year Lease Sites, the last Business Day of

2044, (xiv) as to the 32 Year Lease Sites, the last Business Day of 2045, (xv) as to the 33 Year Lease Sites, the last Business Day of 2046, (xvi) as to the 34 Year Lease Sites, the last Business Day of 2047 and (xvii) as to the 35 Year Lease Sites, the last Business Day of 2048.

“Subsequent Closing” means the conversion of (i) a Non-Contributable Site to a Contributable Site or (ii) a Pre-Lease Site into a Lease Site subsequent to the Effective Date.

“Subsequent Closing Date” means, with respect to each Subsequent Closing, the date on which such Subsequent Closing is deemed to have occurred.

“Substantial Portion” means, as to a Site, so much of such Site (including the Land, Tower and Improvements of such Site, or any portion of such Site) as, when subject to a Taking or damage as a result of a casualty, leaves the untaken or undamaged portion unsuitable for the continued feasible and economic operation of such Site for owning, operating, managing, maintaining and leasing towers and other wireless infrastructure.

“Taking” means, as to any Site, any condemnation or exercise of the power of eminent domain by any Governmental Authority, or any taking in any other manner for public use, including a private purchase, in lieu of condemnation, by a Governmental Authority.

“Tax” means all forms of taxation, whenever created or imposed, whether imposed by a local, municipal, state, foreign, federal or other Governmental Authority, and whether imposed directly by a Governmental Authority or indirectly through any other Person and includes any federal, state, local or foreign income, gross receipts, ad valorem, excise, value-added, sales, use, transfer, franchise, license, stamp, occupation, withholding, employment, payroll, property or environmental tax, levy, charge, assessment or fee together with any interest, penalty, addition to tax or additional amount imposed by a Governmental Authority or indirectly through any other Person, as well as any liability for or in respect of the Taxes of, or determined by reference to the Tax liability of, another Person under Treasury Regulation § 1.1502-6 (or any similar provision of state, local or foreign Law), as a transferee or successor, by contract or otherwise.

“Term” means (i) as to each Site, the term during which this Agreement is applicable to such Site as set forth in Section 9(a); and (ii) as to this Agreement, the period from the Effective Date until the expiration or earlier termination of this Agreement as to all Sites.

“Tower” means the communications towers or other support structures on the Sites from time to time.

“Tower Operator Equipment” means all physical assets (other than real property, interests in real property and Excluded Equipment), located at the applicable Site on or in, or attached to, the Land, Improvements or Towers leased to, owned by or operated by Tower Operator pursuant to this Agreement.

“Tower Operator Indemnitee” means Tower Operator and its Affiliates and their respective directors, officers, employees, agents and representatives.

“Tower Operator Lender” means the holder(s) of any Secured Tower Operator Loan, together with the heirs, legal representatives, successors, transferees, nominees and assignees of such holder(s). Any group of holders of the same Secured Tower Operator Loan who are represented by the same Tower Operator Lender Representatives shall be deemed to be one Tower Operator Lender for purposes of this Agreement.

“Tower Operator Lender Representative” means any administrative agent, trustee, collateral agent or similar representative acting on behalf or for the benefit of any Tower Operator Lender or group of Tower Operator Lenders with respect to the same Secured Tower Operator Loan.

“Tower Operator Negotiated Increased Revenue Sharing Payments” means, with respect to any Site, any requirement under a Ground Lease, or a Ground Lease amendment, renewal or extension, in each case entered into after the Effective Date, to pay to the applicable Ground Lessor a share of the revenue derived from the rent paid under this Agreement, the MPL Site MLA, the Sale Site MLA or any other agreement (including with a Tower Subtenant) that is in excess of the Revenue Sharing payment obligation (if any) in effect prior to Tower Operator’s entry into such amendment, renewal or extension after the Effective Date for such Site with respect to the revenue derived from the rent paid under this Agreement, the Sale Site MLA, the MPL Site MLA or any other agreement (including with a Tower Subtenant); provided that “Tower Operator Negotiated Increased Revenue Sharing Payments” shall not include any such requirement or obligation (i) existing as of the Effective Date or (ii) arising

under the terms of the applicable Ground Lease (as in effect as of the Effective Date) or under any amendment, renewal or extension the terms of which had been negotiated or agreed upon prior to the Effective Date.

“Tower Operator Negotiated Renewal” means (i) an extension or renewal of any Ground Lease by Tower Operator in accordance with this Agreement or (ii) a new Ground Lease, successive to a previously existing Ground Lease, entered into by Tower Operator; provided that in the case of this clause (ii), (A) the term of such new Ground Lease commences no later than six (6) months after the termination or expiration of the previously existing Ground Lease, (B) the new Ground Lease continues to remain in the name of an AT&T Lessor or AT&T Ground Lease Party as the “ground lessee” under such new Ground Lease and (C) the new Ground Lease is otherwise executed in accordance with this Agreement.

“Tower Operator Permitted Liens” means, as to any Site, collectively, (i) Liens in respect of Property Taxes or other Taxes that are not yet delinquent as long as no foreclosure, distraint, sale or similar proceedings have been commenced with respect thereto; (ii) Liens of landlords, laborers, shippers, carriers, warehousemen, mechanics, materialmen, repairmen and other like Liens imposed by Law that arise in the ordinary course of business as long as no foreclosure, distraint, sale or similar proceedings have been commenced with respect thereto; (iii) general utility, roadway and other easements or rights of way that do not or would not reasonably be expected to, individually or in the aggregate, materially adversely affect the use or operation of the Tower or Site as a telecommunications tower facility; (iv) rights of, or by, through or under Persons leasing, licensing or otherwise occupying space on any Tower or otherwise utilizing any Tower pursuant to any Collocation Agreement as provided therein; (v) all Liens and other matters of public record against the underlying real property interest of any ground lessor under any ground lease; (vi) the terms and provisions of any ground lease as provided therein; (vii) any Mortgage granted by Tower Operator in connection with a Secured Tower Operator Loan; (viii) any Lien or right created by Persons other than Tower Operator or its Affiliates and not caused or consented to by Tower Operator or its Affiliates as long as no foreclosure, distraint, sale or similar proceedings have been commenced with respect thereto; and (ix) any Lien or right otherwise caused or consented to by any AT&T Group Member.

“Tower Subtenant” means, as to any Site, any Person (other than AT&T Collocator) that (i) is a “sublessee”, “licensee” or “sublicensee” under any Collocation Agreement affecting the right to use Available Space at such Site (prior to the Effective Date); or (ii) subleases, licenses, sublicenses or otherwise acquires from Tower Operator the right to use Available Space at such Site (from and after the Effective Date).

“Tower Subtenant Communications Equipment” means any Communications Equipment owned or leased by a Tower Subtenant.

“Tower Subtenant Improvements” means any Improvements located at a Site that support, shelter, protect, enclose or provide power or back-up power to Tower Subtenant Communications Equipment other than a Tower. All utility connections that provide service to Tower Subtenant Communications Equipment, other than those owned by an AT&T Group Member or a third party other than a Tower Subtenant, shall be deemed Tower Subtenant Improvements.

“Tower Subtenant Related Party” means Tower Subtenant and its Affiliates, and its and their respective directors, officers, employees, agents and representatives.

“Tranche of Sites” refers to each of the 19 Year Lease Sites, 20 Year Lease Sites, 21 Year Lease Sites, 22 Year Lease Sites, 23 Year Lease Sites, 24 Year Lease Sites, 25 Year Lease Sites, 26 Year Lease Sites, 27 Year Lease Sites, 28 Year Lease Sites, 29 Year Lease Sites, 30 Year Lease Sites, 31 Year Lease Sites, 32 Year Lease Sites, 33 Year Lease Sites, 34 Year Lease Sites and 35 Year Lease Sites.

“Transaction Documents” means this Agreement, the Master Agreement, the MPL Site MLA, the Collateral Agreements and all other documents to be executed by the Parties in connection with the consummation of transactions contemplated by the Master Agreement, the MPL Site MLA and this Agreement.

“Unauthorized Document” means any document that (i) provides for the acquisition of a fee simple interest in real property or the purchase of assets by Tower Operator in the name of any AT&T Lessor or any of its Affiliates; (ii) provides for the incurrence of indebtedness for borrowed money in the name of, or any guarantee by, any AT&T Lessor or any of its Affiliates or purports to grant any mortgage, pledge or other security interest on the interest of AT&T Lessor or any of its Affiliates in any Site; (iii) is between or among Tower Operator or any of its Affiliates, on the one hand, and any AT&T Lessor or any of its Affiliates, on the other hand; provided that powers of attorney used for recording, in each County and State, all memoranda of lease, sublease and management agreements contemplated by this Agreement or any other Transaction Document shall be excluded from this clause (iii); (iv) waives, terminates, amends or exercises (or purports to waive, terminate, amend or exercise) any right expressly granted to and reserved for the benefit of any AT&T Lessor or any of its Affiliates under this Agreement and the Transaction Documents; or (v) settles or compromises any Dispute.

“Wholly Owned Affiliate” means (i) so long as AT&T Guarantor is wholly owned, directly or indirectly, by AT&T Parent, any Affiliate of AT&T Collocator that is directly or indirectly wholly owned by AT&T Parent or (ii) if AT&T Guarantor ceases to be wholly owned, directly or indirectly, by AT&T Parent, (A) any Affiliate of AT&T Collocator that is directly or indirectly wholly owned by AT&T Guarantor or (B) subject to Section 39, any Person that is directly or indirectly wholly owned by AT&T Parent (but with respect to any such Person described in this clause (ii)(B), only to the extent that such Person used the applicable Site as of the date AT&T Guarantor ceased to be wholly owned by AT&T Parent).

“Zoning Laws” means any zoning, land use or similar Laws, including Laws relating to the use or occupancy of any communications towers or property, building codes, development orders, zoning ordinances, historic preservation laws and land use regulations.

“19 Year Lease Purchase Option Closing Date” means the last Business Day of 2032.

“20 Year Lease Purchase Option Closing Date” means the last Business Day of 2033.

“21 Year Lease Purchase Option Closing Date” means the last Business Day of 2034.

“22 Year Lease Purchase Option Closing Date” means the last Business Day of 2035.

“23 Year Lease Purchase Option Closing Date” means the last Business Day of 2036.

“24 Year Lease Purchase Option Closing Date” means the last Business Day of 2037.

“25 Year Lease Purchase Option Closing Date” means the last Business Day of 2038.

“26 Year Lease Purchase Option Closing Date” means the last Business Day of 2039.

“27 Year Lease Purchase Option Closing Date” means the last Business Day of 2040.

“28 Year Lease Purchase Option Closing Date” means the last Business Day of 2041.

“29 Year Lease Purchase Option Closing Date” means the last Business Day of 2042.

“30 Year Lease Purchase Option Closing Date” means the last Business Day of 2043.

“31 Year Lease Purchase Option Closing Date” means the last Business Day of 2044.

“32 Year Lease Purchase Option Closing Date” means the last Business Day of 2045.

“33 Year Lease Purchase Option Closing Date” means the last Business Day of 2046.

“34 Year Lease Purchase Option Closing Date” means the last Business Day of 2047.

“35 Year Lease Purchase Option Closing Date” means the last Business Day of 2048.

“19 Year Lease Purchase Sites” means all 19 Year Lease Sites on the 19 Year Lease Purchase Option Closing Date then subject to the terms and provisions of this Agreement that are not Excluded Purchase Sites.

“20 Year Lease Purchase Sites” means all 20 Year Lease Sites on the 20 Year Lease Purchase Option Closing Date then subject to the terms and provisions of this Agreement that are not Excluded Purchase Sites.

“21 Year Lease Purchase Sites” means all 21 Year Lease Sites on the 21 Year Lease Purchase Option Closing Date then subject to the terms and provisions of this Agreement that are not Excluded Purchase Sites.

“22 Year Lease Purchase Sites” means all 22 Year Lease Sites on the 22 Year Lease Purchase Option Closing Date then subject to the terms and provisions of this Agreement that are not Excluded Purchase Sites.

“23 Year Lease Purchase Sites” means all 23 Year Lease Sites on the 23 Year Lease Purchase Option Closing Date then subject to the terms and provisions of this Agreement that are not Excluded Purchase Sites.

“24 Year Lease Purchase Sites” means all 24 Year Lease Sites on the 24 Year Lease Purchase Option Closing Date then subject to the terms and provisions of this Agreement that are not Excluded Purchase Sites.

“25 Year Lease Purchase Sites” means all 25 Year Lease Sites on the 25 Year Lease Purchase Option Closing Date then subject to the terms and provisions of this Agreement that are not Excluded Purchase Sites.

“26 Year Lease Purchase Sites” means all 26 Year Lease Sites on the 26 Year Lease Purchase Option Closing Date then subject to the terms and provisions of this Agreement that are not Excluded Purchase Sites.

“27 Year Lease Purchase Sites” means all 27 Year Lease Sites on the 27 Year Lease Purchase Option Closing Date then subject to the terms and provisions of this Agreement that are not Excluded Purchase Sites.

“28 Year Lease Purchase Sites” means all 28 Year Lease Sites on the 28 Year Lease Purchase Option Closing Date then subject to the terms and provisions of this Agreement that are not Excluded Purchase Sites.

“29 Year Lease Purchase Sites” means all 29 Year Lease Sites on the 29 Year Lease Purchase Option Closing Date then subject to the terms and provisions of this Agreement that are not Excluded Purchase Sites.

“30 Year Lease Purchase Sites” means all 30 Year Lease Sites on the 30 Year Lease Purchase Option Closing Date then subject to the terms and provisions of this Agreement that are not Excluded Purchase Sites.

“31 Year Lease Purchase Sites” means all 31 Year Lease Sites on the 31 Year Lease Purchase Option Closing Date then subject to the terms and provisions of this Agreement that are not Excluded Purchase Sites.

“32 Year Lease Purchase Sites” means all 32 Year Lease Sites on the 32 Year Lease Purchase Option Closing Date then subject to the terms and provisions of this Agreement that are not Excluded Purchase Sites.

“33 Year Lease Purchase Sites” means all 33 Year Lease Sites on the 33 Year Lease Purchase Option Closing Date then subject to the terms and provisions of this Agreement that are not Excluded Purchase Sites.

“34 Year Lease Purchase Sites” means all 34 Year Lease Sites on the 34 Year Lease Purchase Option Closing Date then subject to the terms and provisions of this Agreement that are not Excluded Purchase Sites.

“35 Year Lease Purchase Sites” means all 35 Year Lease Sites on the 35 Year Lease Purchase Option Closing Date then subject to the terms and provisions of this Agreement that are not Excluded Purchase Sites.

“19 Year Lease Sites” means the Sites set forth on Schedule 1-A hereto.

“20 Year Lease Sites” means the Sites set forth on Schedule 1-B hereto.

“21 Year Lease Sites” means the Sites set forth on Schedule 1-C hereto.

“22 Year Lease Sites” means the Sites set forth on Schedule 1-D hereto.

“23 Year Lease Sites” means the Sites set forth on Schedule 1-E hereto.

“24 Year Lease Sites” means the Sites set forth on Schedule 1-F hereto.

“25 Year Lease Sites” means the Sites set forth on Schedule 1-G hereto.

“26 Year Lease Sites” means the Sites set forth on Schedule 1-H hereto.

“27 Year Lease Sites” means the Sites set forth on Schedule 1-I hereto.

“28 Year Lease Sites” means the Sites set forth on Schedule 1-J hereto.

“29 Year Lease Sites” means the Sites set forth on Schedule 1-K hereto.

“30 Year Lease Sites” means the Sites set forth on Schedule 1-L hereto.

“31 Year Lease Sites” means the Sites set forth on Schedule 1-M hereto.

“32 Year Lease Sites” means the Sites set forth on Schedule 1-N hereto.

“33 Year Lease Sites” means the Sites set forth on Schedule 1-O hereto.

“34 Year Lease Sites” means the Sites set forth on Schedule 1-P hereto.

“35 Year Lease Sites” means the Sites set forth on Schedule 1-Q hereto.

Any other capitalized terms used in this Agreement shall have the respective meanings given to them elsewhere in this Agreement.

(b) Terms Defined Elsewhere in this Agreement. In addition to the terms defined in Section 1(a), the following terms are defined in the Section or part of this Agreement specified below:

<u>Defined Term</u>	<u>Section</u>
Agreement	Preamble
Allocated Rent	Section 10(c)
AT&T Lessor	Preamble
AT&T Lessor Extension Notice	Section 4(d)(iv)
AT&T Parent Affiliate	Section 39
AT&T Parent Affiliate License	Section 39
AT&T Obligations	Section 38(b)
Authorized Collocation Agreement Documents	Section 6(b)
Authorized Ground Lease Document	Section 4(b)
Casualty Notice	Section 35(a)
Chosen Courts	Section 37(b)
Default Notice	Section 5(b)
Disputes	Section 15(d)
Effective Date	Preamble
Federal Depreciation Deductions	Section 34(a)(i)
Financial Advisors	Section 32(a)
Indemnifying Party	Section 15(c)(i)
New Lease	Section 21(b)(iii)
NOTAM	Section 24(h)(i)
Option Purchase Price	Section 20(b)
Option Sellers	Section 20(a)
Party	Preamble
Post-Exercise Period	Section 34(g)
Proportional Rent	Section 10(d)
Purchase Option	Section 20(a)
Purchase Option Closing Dates	Section 20(a)
Purchase Sites	Section 20(a)
Qualified Tower Operator	Section 18(a)(i)
Restorable Site	Section 35(a)
Section 467 Loan	Section 10(d)
Tax Assumptions	Section 34(a)(i)
Tax Claim	Section 34(d)
Tax Event	Section 34(a)(iii)
Tax Indemnitee	Section 34(a)(iii)

Defined Term	Section
Tax Indemnity Notice	Section 34(a)(iii)
Tax Loss	Section 34(a)(iii)
Tax Savings	Section 34(c)
Third Party Claim	Section 15(c)(i)
Tower Operator	Preamble
Tower Operator Extension or Relocation Notice	Section 4(d)(iii)
Tower Operator Property Tax Charge	Section 22(c)
Tower Operator Work	Section 12(b)
Transfer Taxes	Section 22(d)
Transferred Property	Section 20(c)
Triggering Event	Section 34(c)

(c) Terms Defined in Master Agreement. The following defined terms in the Master Agreement are used herein as defined in the Sections or parts therein when used herein with initial capital letters:

Defined Term	Section
AT&T Newco LLC Agreement	Section 2.1(a)
AT&T Newco Separateness Agreement	Section 2.1(a)
AT&T's Share of Transaction Revenue Sharing Payments	Section 1.1
Collocation Operations	Section 1.1
Documentary Subsequent Closing	Section 1.1
Excluded Asset	Section 1.1
Managed Sale Site	Section 1.1
Management Agreement	Recitals
NEPA	Section 1.1
Permitted Liens	Section 1.1
Pre-Lease Site	Section 1.1
Sale Site Subsidiaries	Section 1.1
Sale Sites	Section 1.1
Taxing Authority	Section 1.1
Tower Bonds	Section 1.1
Tower Operator General Assignment and Assumption Agreement	Recitals
Tower Operator's Share of Transaction Revenue Sharing Payments	Section 1.1
Tower Related Assets	Section 1.1
Transition Services Agreement	Recitals

(d) Terms Defined in the MPL Site MLA. The following defined terms in the MPL Site MLA are used herein as defined in the Sections or parts therein when used herein with initial capital letters:

Defined Term	Section
ASR	Section 6(a)(iii)
AT&T Collocation Space	Section 9(a)
AT&T Collocator	Section 1(a)
AT&T Rent Amount	Section 4(a)
Memorandum of Site Lease Agreement	Section 1(a)
Reserved Property	Section 1(a)
Site Lease Agreement	Section 1(a)
Termination Notice	Section 3(c)

(e) Construction. Unless the express context otherwise requires:

- (i) the words “hereof”, “herein”, and “hereunder” and words of similar import, when used in this Agreement, shall refer to this Agreement as a whole and not to any particular provision of this Agreement;
- (ii) the terms defined in the singular have a comparable meaning when used in the plural, and vice versa, and the singular forms of nouns, pronouns and verbs shall include the plural and vice versa;
- (iii) any references herein to “\$” are to United States Dollars;
- (iv) any references herein to a specific Section, Schedule or Exhibit shall refer, respectively, to Sections, Schedules or Exhibits of this Agreement;
- (v) any references to any agreement, document or instrument means such agreement, document or instrument as amended or otherwise modified from time to time in accordance with the terms thereof and, if applicable, hereof;
- (vi) any use of the words “or”, “either” or “any” shall not be exclusive;
- (vii) wherever the word “include,” “includes,” or “including” is used in this Agreement, it shall be deemed to be followed by the words “without limitation”;
- (viii) references herein to any gender include each other gender; and
- (ix) any provision providing that Tower Operator or any of its Affiliates shall “require” any Tower Subtenant to engage or refrain from engaging in certain activities, or take or refrain from taking certain acts, shall be construed as an obligation by Tower Operator or such Affiliate of Tower Operator to use commercially reasonable efforts to cause such Tower Subtenant’s compliance therewith.

SECTION 2. Documents: Operating Principles.

(a) Documents. This Agreement shall consist of the following documents, as amended from time to time as provided herein:

- (i) this Agreement;
- (ii) the following Exhibits, which are incorporated herein by this reference:

Exhibit A	List of Sites
Exhibit B	List of Lease Sites
Exhibit C	Rent and Pre-Lease Rent
Exhibit D	Allocated Rent
Exhibit E	Option Purchase Price
Exhibit F	Form of UCC-1
Exhibit G	Form of Memorandum of Lease/Managed Sites
Exhibit H	Form of Memorandum of Assignment
Exhibit I	Reserved
Exhibit J	Certain AT&T Collocator Competitors
Exhibit K	Form of Power of Attorney

(iii) Schedules to the Exhibits, which are incorporated herein by reference, and all Schedules to this Agreement, which are incorporated herein by reference; and

- (iv) such additional documents as are incorporated by reference, including the MPL Site MLA relating to a Site.

(b) Priority of Documents. If any of the documents referenced in Section 2(a) are inconsistent, this Agreement shall prevail over the Exhibits, the Schedules and additional incorporated documents.

(c) Survival of Terms and Provisions. All terms defined in this Agreement and all provisions of this Agreement solely to the extent necessary to the interpretation of the Master Agreement or any other Collateral Agreement referred to in the Master Agreement shall survive after the termination or expiration of this Agreement and shall remain in full force and effect until the expiration or termination of such applicable agreement.

(d) Operating Principles. During the Term of a Site, Tower Operator shall manage, operate and maintain such Site (including with respect to the entry into, modification, amendment, extension, expiration, termination, structuring and administration of Ground Leases and Collocation Agreements related thereto), (i) in the ordinary course of business, (ii) in compliance with applicable Law in all material respects, (iii) in a manner consistent in all material respects with the manner in which Tower Operator manages, operates and maintains its portfolio of telecommunications tower sites and (iv) in a manner that shall not be less than the general standard of care in the tower industry. Without limiting the generality of the foregoing, during the Term of a Site, except as expressly permitted by the terms of this Agreement, Tower Operator shall not without the prior written consent of the AT&T Lessors (A) manage, operate or maintain such Site in a manner that would (x) diminish the expected residual value of such Site in any material respect or shorten the expected remaining economic life of such Site, in each case determined as of the expiration of the Term of such Site, or (y) cause such Site or a substantial portion of such Site to become "limited use property" within the meaning of Rev. Proc. 2001-28, 2001-1 C.B. 1156 (except, in the case of this clause (y), as required by applicable Law or any Governmental Authority), (B) structure any related Ground Lease in a manner such that the amounts payable thereunder are above fair market value during any period following or upon the expiration of the Term of such Site (without regard to any amounts payable prior to the expiration of the Term of such Site) or (C) structure any related Collocation Agreement in a manner such that the amounts payable thereunder are structured on an initial lump-sum basis (if such amounts payable are not capital contributions or other upfront payments for capital improvements to a Site related to the use of such Site by the collocator under such Collocation Agreement) or are otherwise less than fair market value during any period following or upon expiration of the Term of such Site (without regard to any amounts payable prior to the expiration of the Term of such Site), in each case unless otherwise expressly authorized by the terms and conditions of this Agreement and the Transaction Documents.

SECTION 3. Tower Operator Lease of Lease Site and Occupancy Rights With Respect to Managed Sites.

(a) Lease Sites. Subject to the terms and conditions of this Agreement, as of the Effective Date as to the Initial Lease Sites, and thereafter as of the applicable Subsequent Closing Date as to each Managed Site converted to a Lease Site hereunder pursuant to a Subsequent Closing, each AT&T Lessor hereby lets, leases and demises unto Tower Operator, and Tower Operator hereby leases, takes and accepts from such AT&T Lessor, the Included Property of all of the Lease Sites held by such AT&T Lessor. As to each Site, this Agreement is a grant of a leasehold, license or other interest in such Site (with respect to Sites that are owned by an AT&T Lessor in fee simple) or a subleasehold, sublicense or other interest in such Site (with respect to Sites that are subject to Ground Leases). The rights granted to Tower Operator under this Agreement include, with respect to each Tower, the right of Tower Operator to use and employ, to the extent such rights may be legally granted to or used by Tower Operator, the Tower Related Assets related to the Sites. AT&T Lessors and Tower Operator acknowledge and agree that this single Agreement is indivisible, intended to cover all of the Sites and is not a separate lease and sublease or agreement with respect to individual Sites, and for bankruptcy-law purposes (and without impairing the express rights of any Party hereunder), all Parties intend that this Agreement be treated as a single indivisible agreement.

(b) Additional Lease Sites. Each Lease Site that is not an Initial Lease Site shall be made subject to this Agreement by means of a Subsequent Closing (after which the AT&T Lessors and Tower Operator shall execute and deliver at a Documentary Subsequent Closing an amendment of Exhibit B hereto to reflect such Site as a Lease Site instead of a Managed Site).

(c) Managed Sites. As to each Managed Site, each AT&T Lessor and AT&T Ground Lease Party hereby appoints Tower Operator, and Tower Operator agrees to act and shall act, as the exclusive operator during the Term of the Included Property of each Managed Site operated by such AT&T Lessor or AT&T Ground Lease Party. Notwithstanding anything to the contrary herein, no leasehold, subleasehold or other real property interest is granted pursuant to Section 3(a) in the Included Property of any Managed Site until the Subsequent Closing (if any) at which such Managed Site is converted to a Lease Site; provided, however, that for U.S. federal income Tax purposes this Agreement shall be treated as a lease of the Managed Sites as described in Section 3(i). The rights granted to Tower Operator under this Agreement include, with respect to each Tower, the right of Tower Operator to use and employ, to the extent such rights may be legally granted to or used by Tower Operator, the Tower Related Assets related to the Managed Sites. In performing its duties as operator of the Included Property of the Managed Sites, Tower Operator shall manage, administer and operate the Included Property of each of the Managed Sites, subject to the provisions of this Agreement, in a commercially reasonable manner and pursuant to standards at least equal to those Tower Operator

uses to manage, administer and operate the Included Property of the Lease Sites. Except as expressly provided herein (including Section 28), no AT&T Ground Lease Party nor AT&T Lessor shall exercise any rights or take any actions with respect to the operation, maintenance, leasing or licensing of the Included Property of any Managed Sites, all such rights being exclusively reserved to Tower Operator hereunder.

(d) Tower Operator Acceptance of Sites. Tower Operator hereby accepts the Included Property of each Site in its "AS IS" condition, without any representation or warranty of or from any AT&T Lessor or AT&T Guarantor or any of their respective Affiliates whatsoever as to its condition or suitability for the Permitted Use or any other particular use, except as may be expressly set forth in the Master Agreement, the remedies for a breach of which shall be solely under and subject to the terms, conditions and limitations thereof. Except as set forth in the Master Agreement, Tower Operator hereby acknowledges that none of the AT&T Lessors or AT&T Guarantor or any of their respective agents or Affiliates has made any representation or warranty, express or implied, with respect to any of the Included Property, or any portion of such Included Property, or the suitability or fitness for the conduct of Tower Operator's business or for any other purpose, including the Permitted Use.

(e) Site Related Revenue. During the Term, Tower Operator shall receive and shall be entitled to all of the revenue generated by the Included Property of such Site that results from the Permitted Use of the Site (other than the Rent and Pre-Lease Rent payable hereunder, any Option Purchase Price and revenue generated by an AT&T Group Member pursuant to the provision of services described in Section 19(d) of the MPL Site MLA), including all revenue under the Collocation Agreements accruing from and after the Effective Date and all revenue received under the Collocation Agreements on or prior to the Effective Date for or with respect to periods from and after the Effective Date, and no AT&T Lessor or any of its Affiliates shall be entitled to any of such revenue. Except as may be expressly provided otherwise in the Transition Services Agreement, if any such revenue is paid to any AT&T Lessor or its Affiliates, such AT&T Lessor or its Affiliate receiving such revenue shall remit such revenue to Tower Operator promptly after receiving such revenue. Each AT&T Lessor and the applicable AT&T Ground Lease Party (as applicable) shall direct (or cause its Affiliate to direct), in writing, all payers of amounts due and accruing after the Effective Date under the Collocation Agreements to pay such amounts to Tower Operator.

(f) Site Related Expenses. From and after the Effective Date, except as otherwise expressly provided in this Agreement or any other Transaction Document, Tower Operator shall be responsible for the payment of, and shall pay, all expenses due and accruing from and after the Effective Date and related to or associated with the Included Property of the Sites, whether ordinary or extraordinary, and whether foreseen or unforeseen, including all expenses due and accruing from and after the Effective Date under the Ground Leases and the Collocation Agreements. Each AT&T Lessor and the applicable AT&T Ground Lease Party (as applicable) shall direct (or cause its Affiliate to direct) applicable third parties, in writing, that all such expenses due and accruing after the Effective Date be collected from Tower Operator.

(g) Revenue Sharing Payments. AT&T Lessors shall pay, as and when due, AT&T's Share of Transaction Revenue Sharing Payments that are required to be made in respect of the Rent and Pre-Lease Rent for all Sites. Tower Operator shall pay, as and when due, Tower Operator's Share of Transaction Revenue Sharing Payments that are required to be made in respect of the Rent and Pre-Lease Rent for all Sites.

(h) Filing of Financing Statements. Each AT&T Lessor hereby irrevocably authorizes Tower Operator or its designee to file in any relevant jurisdiction, at any time and from time to time, (x) any UCC-1 financing statement, which shall be substantially in the form of Exhibit F hereto, and any amendments thereto, (y) any memoranda of leases or Managed Sites, which shall be substantially in the form of Exhibit G hereto and any amendments thereto and (z) any memoranda of assignment, which shall be substantially in the form of Exhibit H hereto and any amendments thereto, that are in each case necessary or desirable to evidence, perfect or otherwise record Tower Operator's leasehold or management interest in each Site, as applicable, granted pursuant to this Agreement and the other Transaction Documents. Each AT&T Lessor agrees, promptly upon request by Tower Operator, to use commercially reasonable efforts to provide Tower Operator with any information that is required or requested by Tower Operator in connection with the filing of any such financing statement or document.

(i) Tax Treatment. Notwithstanding anything to the contrary in this Agreement, and in accordance with the Tax Assumptions set forth in Section 34(a)(i), the Parties acknowledge and agree that this Agreement is intended to be treated for U.S. federal income Tax purposes as a lease between Tower Operator and the AT&T Lessors with respect to each of the Lease Sites and the Managed Sites (excluding any Managed Sale Sites), and the Parties further agree to not take any position on any Tax return that is inconsistent with such treatment.

SECTION 4. Tower Operator Rights and Obligations Under the Ground Leases.

(a) Compliance with Ground Leases. Tower Operator hereby acknowledges that, as to the Included Property of each Site, this Agreement is subject and subordinate to all of the terms and conditions of the applicable Ground Lease of such

Site. From and after the Effective Date, Tower Operator shall promptly pay or cause to be paid the Ground Rent under each Ground Lease for each Site during the Term of this Agreement when such payments become due and payable and, if Tower Operator fails to pay Ground Rent under any Ground Lease on a timely basis as required hereby, Tower Operator shall be responsible for any applicable late charges, fees or interest payable to the Ground Lessor arising after the Effective Date. Tower Operator shall abide by, comply with and perform all applicable terms, covenants, conditions and provisions of each Ground Lease (including terms, covenants, conditions and provisions relating to maintenance, insurance and alterations) as if Tower Operator were the “ground lessee” under the applicable Ground Lease and, to the extent evidence of such performance must be provided to a Ground Lessor, Tower Operator shall provide such evidence to such Ground Lessor (in each case unless such performance obligation is such that it requires performance by an AT&T Collocator of such obligations pursuant to the applicable Ground Lease or the MPL Site MLA). Should any Ground Lessor refuse the payment of Ground Rent for an applicable Site from any Person other than the applicable AT&T Lessor or its Affiliate, as applicable, then such AT&T Lessor or its Affiliate, as applicable, shall promptly pay such amount after Tower Operator pays or causes such amount to be paid to such AT&T Lessor or its Affiliate with instructions for such AT&T Lessor or its Affiliate, as applicable, to pay such amount to the applicable Ground Lessor. To the extent that any Ground Lease imposes or requires the performance by the “ground lessee” thereunder of any duty or obligation that is more stringent than or in conflict with any term, covenant, condition or provision of this Agreement, the applicable term, covenant, condition or provision of such Ground Lease shall control and shall constitute the duties and obligations of Tower Operator under this Agreement as to the subject matter of such term, covenant, condition or provision. Tower Operator shall be responsible for any breaches of, or defaults under, any Ground Lease that are caused by Tower Operator or its authorized agents and employees. Tower Operator shall not engage in, and shall use commercially reasonable efforts to prevent any Tower Subtenant from engaging in, any conduct that would (i) constitute a breach of or default under any Ground Lease or (ii) result in the Ground Lessor being entitled to terminate the applicable Ground Lease or to terminate the applicable AT&T Lessor’s or AT&T Ground Lease Party’s right as ground lessee under such Ground Lease, or to exercise any other rights or remedies to which Ground Lessor may be entitled for a default or breach under the applicable Ground Lease. In no event shall Tower Operator have any liability to any AT&T Group Member for any breach of, or default under, a Ground Lease caused by an act of, or failure to perform a duty required to be performed by, AT&T Collocator, any AT&T Lessor, any AT&T Ground Lease Party or any AT&T Group Member or a breach of this Agreement or the MPL Site MLA by any AT&T Collocator or any AT&T Lessor.

(b) Tower Operator Rights Under Ground Leases; Power of Attorney. Each AT&T Lessor hereby delegates to Tower Operator the sole and exclusive right to perform the obligations of, and assert and exercise the rights of, such AT&T Lessor and all AT&T Ground Lease Parties under all Ground Leases, subject to the terms and conditions of this Agreement and the MPL Site MLA. Tower Operator shall be entitled, subject to the standards set forth in Section 2(d) and this Section 4(b), to review, negotiate and execute any Tower Operator Negotiated Renewal, waiver, amendment, extension, renewal, sequential lease, adjacent lease, non-disturbance agreement and other documentation relating to Ground Leases that (i) Tower Operator determines in good faith is on commercially reasonable terms, (ii) is of a nature and on terms to which Tower Operator would agree (in light of the circumstances and conditions that exist at such time) in the normal course of business if it were the direct lessee under the related Ground Lease rather than a sublessee thereof pursuant to this Agreement and (iii) otherwise satisfies the following requirements of this Section 4 (each, an “Authorized Ground Lease Document”). Each AT&T Lessor hereby grants Tower Operator a limited power of attorney and hereby appoints Tower Operator as its attorney in fact to (x) review, negotiate and execute on behalf of such AT&T Lessor all Authorized Ground Lease Documents, all Authorized Collocation Agreement Documents related to the Managed Sites and all other documents contemplated and permitted by this Agreement or necessary to give effect to the intent of this Agreement and the transactions contemplated by this Agreement and the other Transaction Documents, but excluding any Unauthorized Documents and (y) prepare and submit any applications or requests for Governmental Approvals, including with respect to Zoning Laws, related to operating the Site or to support the needs of a Tower Subtenant. Each AT&T Lessor agrees to execute, from time to time, such other documents and certificates (including a separate power of attorney, including a power of attorney in the form attached as Exhibit K) as Tower Operator may reasonably request to evidence the power of attorney granted in the preceding sentence and the appointment of Tower Operator as such AT&T Lessor’s attorney thereby. AT&T Guarantor agrees to cause each AT&T Ground Lease Party to grant and execute a limited power of attorney and to appoint Tower Operator as its attorney in fact, to review, negotiate and execute on behalf of such AT&T Ground Lease Party all Authorized Ground Lease Documents, all Authorized Collocation Agreement Documents related to the Managed Sites and all other documents contemplated and permitted by this Agreement or necessary to give effect to the intent of this Agreement and the transactions contemplated by this Agreement and the other Transaction Documents, but excluding any Unauthorized Documents. Each AT&T Lessor agrees, and AT&T Guarantor agrees to cause each AT&T Ground Lease Party, to execute and deliver, as promptly as reasonably practicable and in any event within 15 Business Days following request therefor by Tower Operator, any Authorized Ground Lease Document, any Authorized Collocation Agreement Document and any other document contemplated and permitted by this Agreement or necessary to give effect to the intent of this Agreement and the other Transaction Documents. Except as expressly provided above in this Section 4(b) or otherwise in this Agreement, Tower Operator shall not be entitled to act as agent for, or otherwise on behalf of, any AT&T Lessor or its Affiliate or to bind any AT&T Lessor or its Affiliate in any way whatsoever.

(c) Exercise of Existing Ground Lease Extensions. During the term (including any renewal terms) of any Ground Lease relating to any Site, Tower Operator agrees to timely exercise prior to the expiration of the applicable Ground Lease and in accordance with the provisions of the applicable Ground Lease, any and all extension options existing as of the Effective Date, in accordance with Section 4(d). Each AT&T Lessor and AT&T Ground Lease Party agrees that it will not take any action with respect to any Ground Lease that is reasonably likely to cause such Ground Lease to be prematurely terminated without the prior written approval of Tower Operator, in Tower Operator's reasonable and good faith determination. Notwithstanding the foregoing, Tower Operator shall not be required to exercise any Ground Lease extension option (A) if AT&T Collocator at the Site covered by such Ground Lease is in default of its obligations under the MPL Site MLA as to the Site beyond applicable notice and cure periods provided therein, (B) if the then remaining term of such Ground Lease (determined without regard to such extension option) shall extend beyond the term of the MPL Site MLA as to such Site taking into account all renewal options that may be exercised by AT&T Collocator under the MPL Site MLA or (C) if as to such Site, AT&T Collocator has given a Termination Notice under the MPL Site MLA whose effective date precedes the expiration date of the Ground Lease (determined without regard to such extension option).

(d) Negotiation of Additional Ground Lease Extensions.

(i) Tower Operator shall use commercially reasonable efforts, consistent with its normal course of business for ground leased tower sites where Tower Operator or its Affiliate are the direct lessees under the ground lease, to negotiate and obtain, in accordance with the standards set forth in Section 2(d), the further extension of the term of all Ground Leases subject to the provisions of Section 4(b) and this Section 4(d). Each AT&T Lessor, if requested by Tower Operator, shall use commercially reasonable efforts to assist Tower Operator in obtaining such further extensions (and not interfere with Tower Operator); provided, however, that such AT&T Lessor shall not be required to expend any funds in connection therewith or accept any liability for which Tower Operator is responsible under this Agreement. Beginning on the date that is seven (7) years prior to such expiration, Tower Operator will reasonably apprise the applicable AT&T Lessor or AT&T Ground Lease Party, on the applicable AT&T Lessor's or AT&T Ground Lease Party's request from time to time (but no more frequently than two (2) times per year), of the progress of Tower Operator's negotiations with the applicable Ground Lessor. Tower Operator shall be fully responsible for any Tower Operator Negotiated Increased Revenue Sharing Payments. Tower Operator shall have the exclusive right to negotiate with Ground Lessors and obtain the further extension of the term of all Ground Leases at all times until the date that is two (2) years before the expiration date of the applicable Ground Lease (or until the date that is six (6) months prior to the expiration date of the applicable Ground Lease in the case of a Ground Lease the Ground Lessor in respect of which is a Governmental Authority). If the applicable Ground Lease contains a right of first offer, right of first refusal or similar provision in favor of the lessee thereunder, Tower Operator shall have the exclusive right to exercise the rights under such provision; provided, however, that if Tower Operator fails to exercise its rights under such provision, the applicable AT&T Lessor or its Affiliate shall be entitled to exercise the lessee's rights thereunder and Tower Operator shall do all things reasonably necessary to facilitate such exercise. In furtherance of the foregoing, the applicable AT&T Lessor shall do all things reasonably necessary to facilitate the exercise of any right of first offer, right of first refusal or similar provision by Tower Operator, and Tower Operator shall use commercially reasonable efforts to coordinate its exercise or non-exercise of any right of first offer, right of first refusal or similar provision with the applicable AT&T Lessor or its Affiliate so as to permit such AT&T Lessor or Affiliate to timely exercise any such right in the event Tower Operator declines to do so.

(ii) Tower Operator shall provide AT&T Lessors with (A) a quarterly summary of all Tower Operator Negotiated Renewals entered into for such given quarter, (B) promptly upon execution thereof, a copy of any Tower Operator Negotiated Renewal or any other document executed by Tower Operator as attorney for any AT&T Lessor or any AT&T Ground Lease Party pursuant to a power of attorney granted pursuant to or as contemplated by Section 4(b), which may be provided in electronic form and (C) all related material documents executed in connection with any Tower Operator Negotiated Renewal as may be reasonably requested by any AT&T Lessor (except privileged or confidential documents or where such disclosure is prohibited by Law).

(iii) Tower Operator shall provide the applicable AT&T Lessor or AT&T Ground Lease Party with notice (a "Tower Operator Extension or Relocation Notice") no later than two (2) years before the expiration of any Ground Lease which does not include provisions of renewal beyond the scheduled expiration date (other than with respect to any such Ground Lease that is scheduled to expire within two (2) years following the Effective Date). The Tower Operator Extension or Relocation Notice shall set forth (A) Tower Operator's intent to negotiate an extension or renewal of such Ground Lease (in which case Tower Operator shall provide subsequent notification of the progress of such negotiations, including the successful completion of the negotiations) or (B) Tower Operator's intent to pursue an alternative site that is in all material respects suitable for AT&T Collocator's use at no additional cost to AT&T Collocator (in which case such notice shall also describe Tower Operator's plans to relocate AT&T Communications Equipment in a manner that shall result in no costs to AT&T Collocator and no interruption of AT&T Collocator's business).

(iv) If Tower Operator fails to timely deliver a Tower Operator Extension or Relocation Notice or AT&T Collocator, in its reasonable discretion, determines that Tower Operator's plans for an alternative site are not acceptable, the applicable AT&T Lessor or its Affiliate shall have the right, but not the obligation, to commence negotiations with the applicable Ground Lessor under the expiring Ground Lease; provided, however, that such AT&T Lessor (and its Affiliates) may not commence such negotiations until the date that is two (2) years before the expiration date of the applicable Ground Lease (or until the date that is six (6) months prior to the expiration date of the applicable Ground Lease in the case of a Ground Lease the Ground Lessor in respect of which is a Governmental Authority) and shall act in good faith to not purposely adversely affect Tower Operator's economic interests in the applicable Site at any time; provided, further, that such AT&T Lessor or its Affiliate must negotiate any extension on commercially reasonable terms. Upon notice from the applicable AT&T Lessor that it intends to commence such negotiations, Tower Operator shall cease all efforts to negotiate an extension or renewal of the applicable Ground Lease and such AT&T Lessor or its Affiliate may negotiate an extension or renewal of the applicable Ground Lease on commercially reasonable terms. If the applicable AT&T Lessor or its Affiliate completes the foregoing negotiations for, and executes, such Ground Lease extension or renewal, then such AT&T Lessor shall provide notice to Tower Operator of same (the "AT&T Lessor Extension Notice") and this Agreement shall terminate as to the applicable Site as of the day immediately preceding the commencement of such Ground Lease extension or renewal and shall have no further force and effect except for the obligations accruing prior to or as of the termination date for such Site, unless the applicable AT&T Lessor or its Affiliate elects to compel Tower Operator to, or Tower Operator notifies such AT&T Lessor or its Affiliate within 30 days of its receipt of the AT&T Lessor Extension Notice that it elects to, resume Tower Operator's obligations under Section 4(a) and the MPL Site MLA to comply with all terms, covenants, conditions and provisions of such Ground Lease as if Tower Operator were the "ground lessee" under such Ground Lease by notifying such AT&T Lessor of same; provided that the applicable AT&T Lessor or AT&T Ground Lease Party may compel Tower Operator to resume its obligations only if the terms of such Ground Lease comply with the standards set forth on Schedule 5(d). If the applicable AT&T Lessor or AT&T Ground Lease Party elects to compel or if Tower Operator elects to resume its obligations under Section 4(a) and the MPL Site MLA, then (x) Tower Operator shall reimburse the applicable AT&T Lessor or its Affiliate for all reasonable costs incurred in connection with the extension or renewal of such Ground Lease and shall be responsible for all incremental costs relating to such Ground Lease going forward, (y) Tower Operator shall accept and comply with the terms of such Ground Lease as negotiated by such AT&T Lessor or its Affiliate and (z) this Agreement shall continue in full force and effect with respect to such Site as if such extension or renewal was a Tower Operator Negotiated Renewal.

(v) The failure of Tower Operator to provide a Tower Operator Extension or Relocation Notice shall not constitute an event of default or allow any AT&T Lessor or any AT&T Ground Lease Party to exercise remedies under this Agreement if the expiring Ground Lease is nevertheless extended or renewed, or a new Ground Lease or similar arrangement is entered into, prior to the Ground Lease's expiration.

(vi) If Tower Operator does not extend or otherwise secure the tenure of a Ground Lease in accordance with this Section 4(d), then this Agreement shall expire as to the Site to which such Ground Lease applies (but not with respect to any other Site) as of the day before the expiration date of the applicable Ground Lease and this Agreement shall have no further force and effect as to such Site except for the obligations accruing prior to or as of the expiration date that are then unperformed (including, without limitation, in Section 9).

(e) Acquisition of Ground Lease by Tower Operator Affiliate or AT&T Affiliate. In the event that Tower Operator or its Affiliate acquires an interest in fee simple or an easement in the Land of any Site that is subject to a Ground Lease as of the Effective Date, Tower Operator or such Affiliate shall execute and deliver such documentation as is necessary to create a ground lease with respect to such Site with the applicable AT&T Lessor for such Site (which ground lease shall be subject to the terms of this Agreement as the Ground Lease hereunder) for a term of no less than fifty (50) years from the date of such acquisition (or, if earlier, the length of the applicable easement) and on other terms (including rent payment terms) substantially the same as the terms of the applicable Ground Lease in effect as of the Effective Date. In the event that any AT&T Lessor or any of their Affiliates acquires an interest in fee simple or an easement in the Land of any Site that is subject to a Ground Lease as of the Effective Date, the applicable AT&T Lessor or such Affiliate shall execute and deliver such documentation as is necessary to create a ground lease with respect to such Site with the applicable AT&T Lessor for such Site (which ground lease shall be subject to the terms of this Agreement as the Ground Lease hereunder) for a term of no less than fifty (50) years from the date of such acquisition (or, if earlier, the length of the applicable easement) and on other terms (including rent payment terms) substantially the same as the terms of the applicable Ground Lease in effect as of the Effective Date.

SECTION 5.

AT&T Lessor Rights and Obligations With Respect to the Ground Leases.

(a) As to any Site, no AT&T Lessor or any other AT&T Group Member shall be deemed to have assumed any duty or obligation of the Ground Lessor under the applicable Ground Lease and no AT&T Lessor or any other AT&T Group

Member shall be liable or responsible in any manner whatsoever for any failure of such Ground Lessor to perform any such duty or obligation.

(b) Upon receipt by any AT&T Lessor or any other AT&T Group Member of any notice of default or notice of an act or omission that could with the passing of time or the giving of notice constitute an event of default under a Ground Lease or non-compliance with a term of a Ground Lease (a “Default Notice”), such AT&T Lessor shall, within 10 Business Days after receipt of such Default Notice, provide Tower Operator with a copy of the Default Notice. If such default or non-compliance with a term of a Ground Lease is caused by any Person other than any AT&T Lessor, AT&T Collocator or any other AT&T Group Member or any of their agents or employees, Tower Operator shall promptly cure or otherwise remedy such default or noncompliance at its sole cost and expense. If such default or non-compliance is caused by any AT&T Lessor, AT&T Collocator or any other AT&T Group Member or any of their agents or employees, AT&T Lessors or AT&T Collocator shall cause such default or non-compliance to be cured or otherwise remedied at its sole cost and expense.

(c) If Tower Operator does not pay all or any portion of the Ground Rent when due and payable, or if Tower Operator breaches or commits a default under any other term of a Ground Lease, and either (x) Tower Operator is not diligently and in good faith contesting the same or (y) a Risk of Forfeiture exists as a result of the same, then the applicable AT&T Lessor or AT&T Ground Lease Party may seek to cure such default under any applicable Ground Lease by making payment of the unpaid Ground Rent or performance of the breached or defaulted obligation to the applicable Ground Lessors. Within 10 days following receipt of an invoice therefor, Tower Operator shall reimburse the applicable AT&T Lessor or AT&T Ground Lease Party for all such payment or performance by such AT&T Lessor or AT&T Ground Lease Party under the Ground Lease.

SECTION 6. Collocation Agreements with Third Parties.

(a) Collocation Agreements Generally. Tower Operator acknowledges that, as to each Site, this Agreement is subject to all Collocation Agreements currently in effect with respect to such Site.

(b) Collocation Agreements for Lease Sites. In respect of each Lease Site, by execution of this Agreement as to the Initial Lease Sites and thereafter as of the Subsequent Closing Date for each additional Lease Site, the applicable AT&T Lessor does transfer, assign and convey over unto Tower Operator, for the Term as to such Lease Site, all of its rights, title and interest in, to or under any Collocation Agreements affecting or relating to such Lease Site, and shall execute all documentation prepared by Tower Operator or a Tower Subtenant and reasonably necessary to confirm same to a counterparty under a Collocation Agreement, at Tower Operator’s sole cost and expense within 15 Business Days of receipt of a request therefor from Tower Operator; provided, however, that, if AT&T Lessor or an AT&T Ground Lease Party reasonably determines it to be unduly burdensome, such AT&T Lessor or AT&T Ground Lease Party shall not be required to obtain any new board resolutions from any Person that is a corporation or similar resolutions or approvals from any Person that is a limited liability company, partnership, trust or other legal entity. In accordance with the provisions of Section 2(d), Tower Operator may enter into waivers, amendments, extensions, renewals and any other documentation relating to any Collocation Agreements, to the extent they apply to the Lease Sites, or enter into new Collocation Agreements applicable to the Lease Sites (collectively, the “Authorized Collocation Agreements Documents”). Each AT&T Lessor hereby assigns and delegates to Tower Operator the sole and exclusive right to perform the obligations of and assert and exercise the rights of such AT&T Lessor under and enforce the terms of all Collocation Agreements with respect to Lease Sites subject to the provisions of Section 2(d).

(c) Collocation Agreements for Managed Sites. In respect of each Managed Site, the applicable AT&T Lessor and each AT&T Ground Lease Party does hereby (on its behalf and on behalf of any Affiliate thereof that is a party thereto) delegate all of its respective rights, duties, obligations and responsibilities under the Collocation Agreements to Tower Operator for the Term as to such Site for periods occurring from and after the Effective Date, and shall execute all documentation reasonably requested and prepared by Tower Operator to confirm same to a counterparty under a Collocation Agreement, at Tower Operator’s sole cost and expense within 15 Business Days of receipt of a request therefor from Tower Operator; provided, however, that, if AT&T Lessor or an AT&T Ground Lease Party reasonably determines it to be unduly burdensome, such AT&T Lessor and each AT&T Ground Lease Party shall not be required to obtain any new board resolutions from any Person that is a corporation or similar resolutions or approvals from any Person that is a limited liability company, partnership, trust or other legal entity. In accordance with the provisions of Section 2(d), Tower Operator may enter into waivers, amendments, extensions, restatements, renewals and any other documentation relating to any Collocation Agreements, to the extent they apply to the Managed Sites, or enter into new Collocation Agreements applicable to the Managed Sites. Each AT&T Lessor hereby (i) assigns and delegates to Tower Operator the sole and exclusive right to perform the obligations of and assert and exercise the rights of such AT&T Lessor and all AT&T Ground Lease Parties under all Collocation Agreements during the Term with respect to Managed Sites, subject to the provisions of Section 2(d), and (ii) hereby grants Tower Operator a limited power of attorney and hereby appoints Tower Operator as its attorney in fact to assert and exercise the rights of such AT&T Lessor and all AT&T Ground Lease Parties under all Collocation Agreements during the Term.

(d) Tower Operator Assumption of Obligations and Benefits Under Collocation Agreements. Tower Operator does hereby assume and agree to pay and perform all of the duties, obligations, liabilities and responsibilities of the AT&T Lessors and all AT&T Ground Lease Parties under the Collocation Agreements affecting each Site arising from and after the Effective Date, except as otherwise expressly provided in this Agreement, and Tower Operator shall receive all revenue, rents, issues or profits payable under the Collocation Agreements accruing from and after the Effective Date and all revenue, rents, issues or profits received with respect to such agreements on or prior to the Effective Date for or with respect to periods from and after the Effective Date.

(e) End of Term. Unless Tower Operator exercises the Purchase Option with respect to a Site under Section 20, the assignment by the applicable AT&T Lessor to Tower Operator of the Collocation Agreements in respect of each Site shall automatically terminate and expire and all Collocation Agreements (including, for clarity, Collocation Agreements entered into by Tower Operator after the Effective Date) shall automatically be (or be deemed) reassigned or assigned, as the case may be, to such AT&T Lessor or its designee, and such AT&T Lessor or its designee shall accept such reassignment or assignment, as the case may be, upon the expiration of the Term of, or earlier termination of, this Agreement in respect of such Site; provided, however, that the applicable AT&T Lessor or AT&T Ground Lease Party may refuse to accept such reassignment or assignment of a Collocation Agreement if any Lien (other than any Lien (i) existing on the date of this Agreement and created by a Person other than Tower Operator, (ii) created by the AT&T Lessors or any of their Affiliates or (iii) that does not diminish the value of such Collocation Agreement or the related Site) exists against such Collocation Agreement at the time of such reassignment or assignment and is not released or discharged upon the consummation of such reassignment or assignment. Tower Operator shall execute all documentation reasonably necessary to confirm such reassignment or assignment, as the case may be, to a counterparty under a Collocation Agreement, at AT&T Lessor's sole cost and expense; provided, however, that, if Tower Operator reasonably determines it to be unduly burdensome, Tower Operator shall not be required to obtain any new board resolutions from any Person that is a corporation or similar resolutions or approvals from any Person that is a limited liability company, partnership, trust or other legal entity.

(f) New Collocation Agreements. Subject to Section 2(d), Tower Operator shall be permitted to negotiate and enter into, amend or modify any Collocation Agreements in its sole discretion, without the consent of any AT&T Lessor; provided, however, that such Collocation Agreements must comply with the requirements set forth in Section 2(d)(C).

SECTION 7. Tower Operator Permitted Use.

(a) Tower Operator shall use, and shall permit the use of, the Included Property of each Site only for the Permitted Use.

(b) Each AT&T Lessor shall reasonably cooperate with Tower Operator, at Tower Operator's sole cost and expense, in executing documentation related to any easement or right of way necessary for Site-related utilities or otherwise required in connection with the operation by Tower Operator of any Site for the Permitted Use; provided, however, that such easement or right of way shall not materially and adversely affect AT&T Collocator's operation, use or enjoyment of the AT&T Collocation Space on the applicable Site.

SECTION 8. Tower Operator Access. Except to the extent limited by any restrictions contained in any applicable Ground Lease, the Permitted Liens, the MPL Site MLA, this Agreement or by Law, the interest or rights of Tower Operator in or to each Site under this Agreement includes, as an appurtenance thereto, a non-exclusive right for access to the Included Property of each Site on a 24-hour, seven day per week basis, on foot or motor vehicle, including trucks and other heavy equipment. The Parties acknowledge and agree that the right to access any portion of the Included Property of each Site granted pursuant to this Section 8 shall be granted to Tower Operator and its authorized contractors, subcontractors, engineers, agents, advisors, consultants, representatives, or other persons authorized by Tower Operator, and to Tower Subtenants, subject to any restrictions contained in the applicable Ground Lease, the Permitted Liens, the MPL Site MLA, this Agreement or by Law.

SECTION 9. Term and End of Term Obligations.

(a) Term. The term of this Agreement, as to each Lease Site, shall commence on the Effective Date with respect to the Initial Lease Sites and on the Subsequent Closing Date with respect to all other Lease Sites, and in each case shall expire on the applicable Site Expiration Date, subject to the termination provisions of Section 29, Section 35 and Section 36 and the other provisions of this Agreement. The term of this Agreement, as to each Managed Site, shall commence on the Effective Date and shall expire on the applicable Site Expiration Date, subject to the termination provisions of Section 29, Section 35 and Section 36 and the other provisions of this Agreement; provided, however, that as of a Subsequent Closing Date under the terms of the Master Agreement, such Managed Site shall become a Lease Site hereunder, and no further instrument shall be required to evidence such conversion; provided further, however, that upon the request of any Party, the Parties shall promptly execute such

instruments as may be reasonably required to further evidence such conversion. This Agreement shall remain in full force and effect until the expiration or earlier termination of the term of this Agreement as to all Sites.

(b) Assignment, Restoration and Removal.

(i) Upon the expiration or earlier termination of the Term as to any Site due to expiration or termination of any Ground Lease, the applicable AT&T Lessor or AT&T Ground Lease Party shall transfer such Site to Tower Operator in accordance with and as described in Section 20(c), subject to the applicable AT&T Lessor's or AT&T Ground Lease Party's receipt of any consent required for such assignment (which such AT&T Lessor or AT&T Ground Lease Party shall use commercially reasonable efforts to obtain), whereupon the applicable AT&T Lessor or AT&T Ground Lease Party shall be released from any and all further obligations under such Ground Lease and under this Agreement in respect of such Site (including, without limitation, Section 20), and Tower Operator hereby acknowledges and consents to such release. Notwithstanding the foregoing or any provision herein to the contrary, the applicable AT&T Lessor or AT&T Ground Lease Party shall remove any ground-based electronics, batteries, fuel tanks and Hazardous Materials from each Site that were introduced or employed by AT&T Collocator or another AT&T Group Member or under any of their supervision or direction by or before the expiration or earlier termination of the Term as to any Site due to expiration or termination of any Ground Lease.

(ii) If the applicable AT&T Lessor or AT&T Ground Lease Party cannot assign its ownership interest in a Site to Tower Operator in accordance with Section 9(b)(i), then upon the expiration or earlier termination of the Term as to any Site, and if required by the applicable Ground Lease or otherwise reasonably necessary to prevent liability of the applicable AT&T Lessor or AT&T Ground Lease Party to the Ground Lessor or any Governmental Authority, Tower Operator, if requested by the applicable AT&T Lessor or AT&T Ground Lease Party, shall in accordance with instructions of such AT&T Lessor or AT&T Ground Lease Party, within a reasonable period of time, but in no event less than the period of time as may be required under any applicable Ground Lease, (A) cause the Tower Subtenants on such Site to stop and cease the operation of their respective Communications Equipment on such Site (unless prohibited by a Tower Subtenant's Collocation Agreement entered into before the Effective Date and not amended or modified by or its term extended by Tower Operator after the Effective Date) and (B) remove the Tower and any Improvements (whether or not constituting Severable Modifications) other than AT&T Improvements from such Site and otherwise restore such Site to the condition required under the applicable Ground Lease or applicable Law.

(iii) The Tower and any Improvements so removed (to the extent not constituting Severable Modifications of Tower Operator) shall either be (A) delivered by Tower Operator to any Person designated by the applicable AT&T Lessor or AT&T Ground Lease Party for disposition by such AT&T Lessor or AT&T Ground Lease Party or its designee, who shall reimburse Tower Operator for its cost of removal thereof, in an amount not to exceed the net sales proceeds such Person receives from the dispositions thereof, if any, or (B) sold or otherwise disposed of by Tower Operator, and the net proceeds of such sale or other disposition after deducting Tower Operator's cost of removal thereof shall be paid to the applicable AT&T Lessor or AT&T Ground Lease Party when and as received by Tower Operator.

(iv) Any Severable Modifications not removed by Tower Operator within such 30-day period shall, at the applicable AT&T Lessor's or AT&T Ground Lease Party's option, be deemed abandoned by Tower Operator and title to such Severable Modifications shall automatically, without further action, vest in such AT&T Lessor or AT&T Ground Lease Party; provided, however, that Tower Operator shall remain liable for the costs of removal of such Severable Modifications.

(c) No Refund or Credit for Rent or Pre-Lease Rent. Except as otherwise expressly provided in the Master Agreement, in the event of the expiration or termination of the Term as to any Site prior to its applicable Site Expiration Outside Date, and without limiting any of Tower Operator's other rights or remedies hereunder or under the Master Agreement or any Collateral Agreement, Tower Operator shall have no right or claim to any refund or credit of any portion of the prepaid Rent or Pre-Lease Rent for any Site.

(d) Additional End of Term Obligations. Upon the expiration or termination of the Term as to any Site (other than as a result of the conversion of such Managed Site to a Lease Site hereunder), if Tower Operator has not exercised its Purchase Option with respect to such Site, Tower Operator shall (i) if requested by the applicable AT&T Lessor or AT&T Ground Lease Party, deliver or cause to be delivered to such AT&T Lessor or AT&T Ground Lease Party, at such AT&T Lessor's or AT&T Ground Lease Party's sole cost and expense, (A) copies of all written (and effective) Ground Leases, Collocation Agreements and material Governmental Approvals solely related to such Site or, to the extent not solely related, appropriate extracts thereof, that are in effect and in its possession and (B) copies of, or extracts from, all current files and records of Tower Operator solely related

to the ownership, occupancy or leasing of such Site or, to the extent not so solely related, appropriate extracts thereof (including a current rent roll and a list of current expenditures and the payees thereof); provided, however, that to the extent such documents are customarily maintained in electronic form accessible through commonly used business software, Tower Operator may deliver such documents in electronic form, except privileged or confidential documents or where such disclosure is prohibited by Law, (ii) assign to such AT&T Lessor or AT&T Ground Lease Party, at such AT&T Lessor's or AT&T Ground Lease Party's sole cost and expense, all Collocation Agreements, (iii) deliver notices of the expiration of the Term to any Ground Lessor and any counterparty to a Collocation Agreement, as applicable and as directed by such AT&T Lessor or AT&T Ground Lease Party, (iv) execute, at such AT&T Lessor's or AT&T Ground Lease Party's sole cost and expense, any recordable documentation required by such AT&T Lessor or AT&T Ground Lease Party in order to terminate any Memorandum of Site Lease Agreement with respect to such Sites, (v) use commercially reasonable efforts to provide to such AT&T Lessor or AT&T Ground Lease Party transition services of the type such AT&T Lessor or AT&T Ground Lease Party or their Affiliates are providing to Tower Operator in the Transition Services Agreement on commercially reasonable and then prevailing market terms, (vi) reasonably cooperate in good faith with such AT&T Lessor or AT&T Ground Lease Party to effect the efficient and orderly transition of possession, operation, regulatory compliance records, use or occupancy (as applicable) of such Sites and the related collocation business and (vii) enter into such agreements as are reasonably necessary to appropriately bifurcate the rights, interests, duties and obligations of Tower Operator under the Collocation Agreements.

SECTION 10.

Tower Operator Rent and Pre-Lease Rent: Treatment for US Federal Income Tax Purposes.

(a) Rent Payments. Tower Operator, or an Affiliate of Tower Operator on its behalf, shall pay the AT&T Lessors (i) the Rent in respect of the Included Property of each Initial Lease Site for the entire Term as to such Lease Site in a single upfront payment on the Effective Date, which payment is set forth on Exhibit C hereto and (ii) the Pre-Lease Rent in respect of the Included Property of each Managed Site for the entire Term as to such Managed Site in a single upfront payment on the Effective Date, which payment is set forth on Exhibit C hereto. Tower Operator agrees that the Rent and the Pre-Lease Rent are non-refundable and that Tower Operator shall have no right of abatement, reduction, setoff, counterclaim, rescission, recoupment, refund, defense or deduction with respect thereto, including in connection with any event of default by any AT&T Lessor, AT&T Collocator or their respective Affiliates or any casualty or condemnation except as otherwise expressly provided in this Agreement or the Master Agreement.

(b) Fixed Rent for Tax Purposes. Pre-Lease Rent and Rent are intended to constitute "fixed rent" (as such term is defined in Treasury Regulation § 1.467-1(h)(3)).

(c) Tax Allocation of Rent. The Rent and Pre-Lease Rent shall be specifically allocated to each period for use of the Lease Sites and Managed Sites, as the case may be, as set forth in Exhibit D ("Allocated Rent"); provided, however, that if any Managed Site becomes a Lease Site as a result of a Subsequent Closing, then the remaining portion of the Pre-Lease Rent allocable to the periods from and after the Subsequent Closing Date shall thereafter be allocated to and constitute Rent for the applicable Site for the corresponding periods after such Subsequent Closing Date; provided, further, that such re-allocation of Pre-Lease Rent shall not be done in a manner that causes this Agreement to be a disqualified leaseback or disqualified long term agreement under Treasury Regulation § 1.467-3. Notwithstanding that Rent and Pre-Lease Rent shall be payable in accordance with Section 10(a), and without limiting the Tower Operator's obligations under Section 10(a), for federal income Tax purposes only, the Allocated Rent allocated pursuant to this Section 10(c) shall represent and be the amount of Rent or Pre-Lease Rent, as applicable, for which Tower Operator becomes liable on account of the use of each applicable Site for each calendar year, in whole or in part, of the Term.

(d) Code Section 467 Provisions. It is the intention of the Parties that the allocation of Rent or Pre-Lease Rent to each Rent Payment Period as provided in Exhibit D constitutes a specific allocation of fixed rent within the meaning of Treasury Regulation § 1.467-1(c)(2)(ii)(A), with the effect that pursuant to Treasury Regulations §§ 1.467-1(d) and 1.467-2, the AT&T Lessors and Tower Operator, on any federal income Tax returns filed by each of them (or on any federal income Tax returns (and any state and local income Tax returns that follow the reporting on the relevant party's federal income Tax return) on which their income is included), will accrue the amounts of rental income and rental expense, respectively, set forth for each Rent Payment Period in Exhibit D under the caption "Proportional Rent" (the "Proportional Rent") and will include such amounts in income for each taxable year in accordance with Treasury Regulation § 1.467-1(d)(1). Because there will be a difference from time to time between (i) the cumulative amount of Rent (or Pre-Lease Rent paid by Tower Operator (as set forth in Section 10(a)) and (ii) the cumulative amount of Rent and Pre-Lease Rent allocated pursuant to Section 10(c) solely for purposes of determining the AT&T Lessors' and Tower Operator's Tax consequences under Section 467 of the Code and for no other purpose, there shall be considered to exist a loan from Tower Operator to the applicable AT&T Lessor for purposes of Section 467 of the Code with respect to each Site, the amount of which is based on the difference between the cumulative amount of the Rent and Pre-Lease Rent paid by Tower Operator and the cumulative amount of the Proportional Rent accrued by Tower Operator adjusted to account for an interest component, as provided in Treasury Regulation § 1.467-4(b)(1), which amount is set forth in Exhibit D under the caption "Section

467 Loan” (the “Section 467 Loan”). Such positive amount represents a loan to the applicable AT&T Lessor and such AT&T Lessor shall deduct interest expense and Tower Operator shall accrue interest income, in each case, in an amount equal to that set forth in Exhibit D under the caption “Section 467 Interest” for the applicable Rent Payment Period. All Section 467 Interest and principal in respect thereof, Proportional Rent and Allocated Rent are already included as part of Rent, are payable as a portion thereof, and have been taken into account in the calculation of the percentages set forth under the heading “Rent Percentage” on Exhibit D. In no event shall any principal or interest on any Section 467 Loan, or any Proportional Rent or Allocated Rent be separately payable as such (including upon any termination of this Agreement with respect to a Site), it being agreed and understood that these items represent characterizations for federal income Tax purposes only, including in any case of termination of this Agreement.

(e) Termination, Tax Allocations and Section 467 Loans. In connection with any termination of this Agreement with respect to any Site for any reason, Allocated Rent for such Site shall cease to accrue and the Section 467 Loan balance (including all accrued interest thereon) for such Site shall be deemed to be repaid for all purposes.

(f) Net Lease. This Agreement, insofar as it relates to the lease or the use and operation by Tower Operator of any Site or the Included Property on any Site, is a net lease by Tower Operator.

SECTION 11. Condition of the Sites and Obligations of Tower Operator.

(a) Repair and Maintenance Obligations of Tower Operator. Tower Operator has the obligation, right and responsibility to repair and maintain each Site in accordance with tower industry standards, including an obligation to maintain the structural integrity of all of the Towers and to ensure that all of the Towers have at all times the structural loading capacity to hold and support all Communications Equipment then mounted on the Tower. Tower Operator shall maintain and conduct, annually and on a rolling basis, a regularly scheduled tower inspection program that meets or exceeds tower industry standards, and Tower Operator shall provide AT&T Collocator, upon AT&T Collocator’s request from time to time, but not to be more frequently than on a quarterly basis, with a summary of the results of such inspection (which summary may be provided in electronic form). Subject to the other provisions contained in this Agreement, Tower Operator, at its sole cost and expense, shall monitor (including tower marking/lighting systems and alarms, if required), maintain, reinforce and repair each Site such that AT&T Collocator and Tower Subtenants may utilize such Site to the extent permitted in this Agreement.

(b) Compliance with Laws. Tower Operator’s installation, maintenance and repair of each Site shall comply in all material respects with all Laws and shall be performed in a manner consistent with or superior to the general standard of care in the tower industry. Tower Operator assumes all responsibilities, as to each Site, for any fines, levies or other penalties that are imposed as a result of non-compliance, commencing from and after the Effective Date with requirements of the applicable Governmental Authorities; provided, that AT&T Lessor shall be responsible for the portions of all such fines, levies or other penalties that are imposed for, or relating to, periods prior to the Effective Date and relate to non-compliance that existed prior to or on the Effective Date. AT&T Lessor assumes all responsibilities, as to each Site, for any fines, levies or other penalties imposed as a result of AT&T Lessor’s non-compliance from and after the Effective Date with such requirements of the applicable Governmental Authorities unless due to Tower Operator’s failure to perform its obligations under this Agreement or the MPL Site MLA. Without limiting the foregoing, Tower Operator, at its own cost and expense, shall make (or cause to be made) all Modifications to the Sites as may be required from time to time to meet in all material respects the requirements of applicable Laws.

(c) Access. Tower Operator agrees to maintain access roads to the Sites in such order and repair as would be required in accordance with tower industry standards and agrees not to take any action (except as required by Law, a Governmental Authority, a Ground Lease, a Collocation Agreement or any other agreement affecting the Site) that would materially diminish or impair any means of access to any Site existing as of the Effective Date. In the event that the applicable AT&T Lessor requires access to a Site but snow or some other obstruction on or in the access area is preventing or materially hindering access to the Site, and provided the Ground Lessor is not obligated to maintain access to such Site, Tower Operator shall use commercially reasonable efforts to arrange, at its sole cost and expense, to have such snow or other obstruction removed within 48 hours of notice therefrom from such AT&T Lessor. In the event that access to any Site is controlled by a Ground Lessor or other third party, Tower Operator will use commercially reasonable efforts to coordinate with such Ground Lessor or other third party to cause the applicable AT&T Lessor to have access consistent with this Section 11(c).

SECTION 12. Tower Operator Requirements for Modifications; Title to Modifications; Work on the Site.

(a) Subject to the requirements of this Section 12 (and the limitations set forth in Section 34(a)(ii)(D)-(E)), Tower Operator may from time to time make such Modifications as Tower Operator elects, including the addition or removal of land, construction, modification or addition to the Tower or other Improvements or any other structure or the reconstruction,

replacement or alteration thereof; provided that Tower Operator shall provide not less than ten (10) Business Days' notice to the applicable AT&T Lessor or AT&T Ground Lease Party if such Modification adversely affects such AT&T Lessor or AT&T Ground Lease Party. Notwithstanding anything to the contrary contained herein, in no event may Tower Operator make any Modification to, or materially adversely affecting, any AT&T Improvement or modify or replace any AT&T Communications Equipment except in the event of an Emergency as to which Tower Operator is not the cause or source (and, in such an Emergency, Tower Operator shall make reasonable efforts to notify the AT&T Lessors prior to taking such actions and shall reimburse AT&T Collocator for any damage caused by Tower Operator or its agents; provided that if (i) any of AT&T Lessor, AT&T Collocator or any other AT&T Group Member or (ii) any AT&T Communications Equipment or AT&T Improvements are determined to be the cause or source of an Emergency, AT&T Collocator shall be responsible and shall reimburse Tower Operator for all costs and expenses related to such Emergency). Title to each Modification shall without further act or instrument vest in the applicable AT&T Lessor or AT&T Ground Lease Party and be deemed to constitute a part of the Site and be subject to this Agreement if, but only if, such Modification is required pursuant to Section 6(a) of the MPL Site MLA or is a Non-Severable Modification; provided, however, if Tower Operator exercises its Purchase Option with respect to such Site, title to all Modifications will transfer to Tower Operator. Title to all other Modifications shall vest in Tower Operator.

(b) Whenever Tower Operator or any Tower Operator Indemnitee makes Modifications to any Site or installs, maintains, replaces or repairs any Tower Operator Equipment or Improvements, or permits Tower Subtenants (or any Tower Subtenant Related Party) to install, maintain, replace or repair any Tower Subtenant Communications Equipment or Tower Subtenant Improvement (collectively, the "Tower Operator Work"), the following provisions shall apply:

(i) No Tower Operator Work shall be commenced until Tower Operator has obtained all Governmental Approvals necessary for such Tower Operator Work, from all Governmental Authorities having jurisdiction with respect to any Site or such Tower Operator Work. Each AT&T Lessor shall reasonably cooperate with Tower Operator, at Tower Operator's sole cost and expense, as is reasonably necessary for Tower Operator or a Tower Subtenant to obtain such Governmental Approvals.

(ii) No Tower Operator Work may be performed in violation of Section 12(a).

(iii) Tower Operator shall (or shall require Tower Subtenant to) commence and perform the Tower Operator Work in accordance with then-current tower industry standards.

(iv) Tower Operator shall require the Tower Operator Work to be done and completed in compliance in all material respects with all Laws.

(v) All Tower Operator Work shall be performed at Tower Operator's or the subject Tower Subtenant's sole cost and expense and Tower Operator or the subject Tower Subtenant shall be responsible for payment of same. Tower Operator or the subject Tower Subtenant shall provide and pay for all labor, materials, goods, supplies, equipment, appliances, tools, construction equipment and machinery and other facilities and services necessary for the proper execution and completion of the Tower Operator Work. Tower Operator or the subject Tower Subtenant shall promptly pay when due all costs and expenses incurred in connection with the Tower Operator Work. Tower Operator or the subject Tower Subtenant shall pay, or cause to be paid, all fees and Taxes required by Law in connection with the Tower Operator Work. Tower Operator may pass on any of the foregoing costs and expenses in whole or in part to a Tower Subtenant.

SECTION 13. Tower Operator's Obligations With Respect to Tower Subtenants.

(a) Tower Subtenant Communications Equipment in Violation of Laws. If Tower Operator obtains knowledge that any Tower Subtenant has installed or operates any Communications Equipment in violation of any applicable Law, Tower Operator shall enforce all remedies available to it under the applicable Collocation Agreement or as otherwise provided by Law to cause such Tower Subtenant to come into compliance with all applicable Laws as promptly as practicable.

(b) Rights of Tower Subtenants under Collocation Agreements. Notwithstanding anything to the contrary contained herein, the obligations of Tower Operator hereunder as to any Site are subject to any limitations imposed by any applicable Law and to the rights of any Tower Subtenant under any Collocation Agreement in existence as of the Effective Date at such Site. To the extent that any such Collocation Agreement or any applicable Law prohibits Tower Operator from performing the obligations of Tower Operator hereunder, then, for so long as such limitation is applicable, Tower Operator shall be required to perform such obligations only to the extent not so prohibited and shall have no liability with respect thereto to AT&T Lessors.

SECTION 14.

Limitations on Liens.

(a) Other than as expressly permitted by the Transaction Documents, Tower Operator agrees that, during the Term, it shall not directly or indirectly, without the written consent of the applicable AT&T Lessor, which consent shall not be unreasonably conditioned, withheld or delayed, incur, grant or permit to exist (and shall cause its Affiliates, contractors and their subcontractors, and shall use commercially reasonable efforts to cause Tower Subtenants and their contractors and subcontractors, not to incur, grant or permit to exist) any Liens against any Site or any part of any Site (other than Tower Operator Permitted Liens). If any such Lien created or permitted by Tower Operator (other than Tower Operator Permitted Liens) is filed against all or any part of any Site without the applicable AT&T Lessor's or AT&T Ground Lease Party's prior written consent, or any Lien described in clauses (i), (ii) or (viii) of the definition of "Tower Operator Permitted Lien" ceases to be a Tower Operator Permitted Lien by reason of the commencement of a foreclosure, distraint, sale or similar proceeding, Tower Operator shall be required to cause such Lien to be discharged by payment, satisfaction or posting of bond within 30 days after Tower Operator has obtained knowledge of such Lien (and in any event prior to any loss or forfeiture) except as expressly permitted in connection with a contest of such Lien in accordance with Section 14(b). If Tower Operator fails to cause any Lien not being contested as provided in Section 14(b) (other than Tower Operator Permitted Liens) to be discharged within the permitted time and a Risk of Forfeiture exists as a result of such Lien, the applicable AT&T Lessor or AT&T Ground Lease Party may cause it to be discharged and may pay the amount of such Lien in order to do so, and shall be reimbursed therefor by Tower Operator within 10 days after such payment. For the avoidance of doubt, and notwithstanding anything to the contrary in this Agreement, nothing herein shall in any way affect or impair (i) Tower Operator's ability to incur, grant or permit to exist any Liens on any revenue, rents, issues or profits derived from the Sites (including under or pursuant to any Collocation Agreements) or (ii) the ability of any parent company of Tower Operator to pledge any equity interests in Tower Operator.

(b) To the extent not prohibited under any applicable Ground Lease, Tower Operator may, at Tower Operator's sole cost and expense, in its own name and on its own behalf or in the name of and on behalf of the applicable AT&T Lessor, diligently and in good faith, contest any claim of Lien and, in the event of any such contest, may permit such claim of Lien so contested to remain unpaid, unsatisfied and undischarged during the period of such contest and any appeal from such contest; provided, however, that if a Risk of Forfeiture exists by virtue of or by reason of such claim of Lien, such claim shall be complied with as promptly as practicable, but in any event prior to any loss or forfeiture. Each AT&T Lessor, at the sole cost and expense of Tower Operator, shall use commercially reasonable efforts to cooperate fully with Tower Operator in any such contest.

(c) Any Secured Tower Operator Loan (including any Mortgage executed in connection therewith) shall be subject to each and every term, covenant, condition, agreement, requirement, restriction and provision set forth in this Agreement. Tower Operator shall notify AT&T Lessors in writing promptly following the satisfaction, repayment or termination of any Secured Tower Operator Loan that has been afforded the protections set forth in Section 21.

SECTION 15.

Tower Operator Indemnity; AT&T Lessor Indemnity; Procedure For All Indemnity Claims.

(a) Tower Operator Indemnity.

(i) Without limiting Tower Operator's other obligations under this Agreement, Tower Operator agrees to indemnify, defend and hold each AT&T Indemnitee harmless from, against and in respect of any and all Claims (other than Claims that the subject of, or are addressed by, paragraphs (ii) through (iv) of this Section 15(a)) that arise out of or relate to:

(A) any default, breach or nonperformance by Tower Operator of its obligations and covenants under this Agreement;

(B) the (x) ownership or (y) use, operation, maintenance or occupancy (other than the use, operation, maintenance or occupancy by any AT&T Indemnitee), in each case, of any part of a Site from and after the Effective Date, including all obligations that relate to or arise out of any Ground Lease from and after the Effective Date;

(C) any work at a Site performed by or at the direction of a Tower Operator Indemnitee;

(D) the acts or omissions of a Tower Operator Indemnitee or any of its engineers, contractors or subcontractors;
and

(E) all brokers, agents and other intermediaries alleging a commission, fee or other payment to be owing by reason of their respective dealings, negotiations or communications with Tower Operator

and its Affiliates, agents, employees, engineers, contractors, subcontractors, licensees or invitees in connection with this Agreement.

Notwithstanding the foregoing, Tower Operator will (x) only be obliged to indemnify, defend and hold the AT&T Indemnitees harmless from, against and in respect of Claims arising from or relating to any default, breach or nonperformance of Section 2(d) (other than clause (A)(y) of the last sentence of Section 2(d)(i)) in the event that the Purchase Option with respect to the applicable Site is not exercised by the Tower Operator in accordance with the MPL and (y) not be obliged to indemnify, defend and hold the AT&T Indemnitees harmless from, against and in respect of Claims arising from or relating to any default, breach or nonperformance of any term of this Agreement that requires Tower Operator to comply in all respects with any applicable Law (including, for the avoidance of doubt, any applicable Environmental Law) or any Ground Lease if (1) Tower Operator complies with such Law or such Ground Lease, as applicable, in all material respects and (2) no claims, demands, assessments, actions, suits, fines, levies or other penalties have been asserted against or imposed on AT&T Lessor by any Governmental Authority as a result of Tower Operator's non-compliance in all respects with such Law or by the applicable Ground Lessor as a result of Tower Operator's non-compliance in all respects with such Ground Lease.

(ii) In the event that (A) Tower Operator shall have extended a Ground Lease with respect to a Site beyond the applicable Site Expiration Outside Date, (B) Tower Operator shall not have exercised the Purchase Option with respect to such Site and (C) AT&T Collocator shall have vacated such Site, Tower Operator further agrees to indemnify, defend and hold each AT&T Indemnitee harmless from, against and in respect of all Claims, costs and expenses that are incurred by the applicable AT&T Lessor from and after the Site Expiration Outside Date for such Site until the earliest scheduled expiration of such Ground Lease (without giving effect to any further amendments, extensions or modifications thereof).

(iii) In the event that (A) Tower Operator shall enter into a new Collocation Agreement or extend an existing Collocation Agreement, in each case that extends beyond the applicable Site Expiration Outside Date of the Site to which such Collocation Agreement relates, (B) Tower Operator shall not have exercised the Purchase Option with respect to the Site to which such Collocation Agreement relates and (C) such Collocation Agreement is not on commercially reasonable terms with respect to the period following the Site Expiration Outside Date, Tower Operator further agrees to indemnify, defend and hold each AT&T Indemnitee harmless for such Collocation Agreement (without giving effect to any amendment, extension or modification thereof by any Person other than Tower Operator or any of its Affiliates), but only with respect to the period following the applicable Site Expiration Outside Date (and only if such agreement cannot be terminated by the applicable AT&T Lessor without cost or penalty).

(iv) In the event that Tower Operator does not exercise the Purchase Option with respect to any Purchase Site, Tower Operator shall indemnify, defend and hold the applicable AT&T Lessor or AT&T Ground Lease Party harmless for any losses incurred by such AT&T Lessor or AT&T Ground Lease Party as a result of the use of such Site by Tower Operator in a manner outside of the uses contemplated by this Agreement that materially impairs or adversely affects such AT&T Lessor's or AT&T Ground Lease Party's right, title and interest in, to and under such Site or in a manner that makes possible a claim of adverse possession by the public or a claim of implied dedication to the public with respect to such Site (it being understood, for the avoidance of doubt, that Tower Operator shall not have any obligation to monitor or control the use of any Site by AT&T Collocator or its Affiliates and shall not be required to indemnify, defend or hold such AT&T Lessor and AT&T Ground Lease Party harmless with respect to any losses or Claims arising from or relating to the use of any Site by AT&T Collocator or any of its Affiliates).

(v) Tower Operator further agrees to indemnify, defend and hold each AT&T Indemnitee harmless under any other provision of this Agreement which expressly provides that Tower Operator shall indemnify, defend and hold harmless any AT&T Indemnitee with respect to the matters covered in such provision.

(b) AT&T Lessor Indemnity.

(i) Without limiting any AT&T Lessor's other obligations under this Agreement, the AT&T Lessors agree, jointly and severally, to indemnify, defend and hold each Tower Operator Indemnitee harmless from, against and in respect of any and all Claims that arise out of or relate to:

(A) any default, breach or nonperformance of its obligations and covenants under this Agreement;

(B) any AT&T Indemnitee's ownership, use, operation, maintenance or occupancy of any AT&T Communications Equipment or any portion of any Site (including the AT&T Collocation Space and

any Reserved Property) in violation of the terms of the MPL Site MLA or any applicable Ground Lease;

(C) any work at a Site performed by or at the direction of an AT&T Indemnitee (but not including any work at any Site that Tower Operator is required to perform pursuant to this Agreement that AT&T Lessor elects to perform under Section 28);

(D) the acts or omissions of an AT&T Indemnitee or any of their respective engineers, contractors or subcontractors; and

(E) all brokers, agents and other intermediaries alleging a commission, fee or other payment to be owing by reason of their respective dealings, negotiations or communications with any AT&T Lessor or its agents, employees, engineers, contractors, subcontractors, licensees or invitees in connection with this Agreement.

(ii) AT&T Lessors further agree, jointly and severally, to indemnify, defend and hold each Tower Operator Indemnitee harmless under any other provision of this Agreement which expressly provides that any AT&T Lessor shall indemnify, defend and hold harmless any Tower Operator Indemnitee with respect to the matters covered in such provision.

(c) Indemnification Claim Procedure.

(i) Any Indemnified Party shall promptly notify the Party or Parties alleged to be obligated to indemnify (the "Indemnifying Party") in writing of any relevant pending or threatened Claim by a third party (a "Third Party Claim"), describing in reasonable detail the facts and circumstances with respect to the subject matter of the Claim; provided, however, that delay in providing such notice shall not release the Indemnifying Party from any of its obligations under Section 15(a) or Section 15(b), except to the extent (and only to the extent) the delay actually and materially prejudices the Indemnifying Party's ability to defend such Claim.

(ii) The Indemnifying Party may assume and control the defense of any Third Party Claim with counsel selected by the Indemnifying Party that is reasonably acceptable to the Indemnified Party by accepting its obligation to defend in writing and agreeing to pay defense costs (including reasonable out-of-pocket attorney's fees and expenses) within 30 days of receiving notice of the Third Party Claim. If the Indemnifying Party declines, fails to respond to the notice, or fails to assume defense of the Third Party Claim within such 30-day period, then the Indemnified Party may control the defense and the Indemnifying Party shall pay all reasonable out-of-pocket defense costs as incurred by the Indemnified Party. The Party that is not controlling the defense of the Third Party Claim shall have the right to participate in the defense and to retain separate counsel at its own expense. The Party that is controlling the defense shall use reasonable efforts to inform the other Party about the status of the defense. The Parties shall cooperate in good faith in the defense of any Third Party Claim. Notwithstanding the foregoing, the Indemnifying Party shall not be entitled to assume the defense of any Third Party Claim (and shall be liable for the reasonable out-of-pocket fees and expenses of counsel incurred by the Indemnified Party in defending such Third Party Claim) if the Third Party Claim seeks an order, injunction or other equitable relief or relief for other than money damages against the Indemnified Party that the Indemnified Party reasonably determines, after conferring with its outside counsel, cannot reasonably be separated from any related claim for money damages. If such equitable relief or other relief portion of the Third Party Claim can be so separated from that for money damages, the Indemnifying Party shall be entitled to assume the defense of the portion relating to money damages.

(iii) The Indemnifying Party shall not consent to a settlement of, or the entry of any judgment arising out of or in connection with, any Third Party Claim, without the consent of any Indemnified Party; provided, however, that the Indemnified Party shall not withhold its consent if such settlement or judgment involves solely the payment of money, without any finding or admission of any violation of Law or admission of any wrongdoing. The Indemnifying Party shall pay or cause to be paid all amounts arising out of such settlement or judgment concurrently with the effectiveness of such settlement and obtain, as a condition of any settlement or judgment, a complete and unconditional release of each relevant Indemnified Party from any and all liability in respect of such Third Party Claim.

(iv) For indemnification Claims other than Third Party Claims, the Indemnified Party promptly shall notify the Indemnifying Party in writing of any Claim for indemnification, describing in reasonable detail the basis for such Claim. Within 30 days following receipt of this notice, the Indemnifying Party shall respond, stating whether it disputes the existence or scope of an obligation to indemnify the Indemnified Party under this Section 15. If the Indemnifying Party does not respond within 30 days, the Indemnified Party shall send a second notice to the Indemnifying

Party, marked at the top in bold lettering with the following language: “A RESPONSE IS REQUIRED WITHIN FIVE (5) BUSINESS DAYS OF RECEIPT OF THIS NOTICE PURSUANT TO THE TERMS OF A MASTER PREPAID LEASE WITH THE UNDERSIGNED AND FAILURE TO RESPOND SHALL RESULT IN YOUR RIGHT TO OBJECT BEING WAIVED” and the envelope containing the request must be marked “PRIORITY”. If the Indemnifying Party does not notify the Indemnified Party within such 5 Business Days after the receipt of such second notice that the Indemnifying Party disputes its liability to the Indemnified Party under Section 15(a) or Section 15(b), as applicable, such Claim specified by the Indemnified Party in such notice shall be conclusively deemed a liability of the Indemnifying Party under Section 15(a) or Section 15(b), as applicable, and the Indemnifying Party shall pay the amount of such Claim to the Indemnified Party on demand or, in the case of any notice in which the amount of the Claim (or any portion thereof) is estimated, on such later date when the amount of such claim (or such portion thereof) becomes finally determined. If the Indemnifying Party timely disputes the existence or scope of an obligation to indemnify for the Claim, it shall explain in reasonable detail the basis for the dispute. If the Parties disagree on the scope or existence of an indemnification obligation for the Claim, management representatives of the Indemnified Party and the Indemnifying Party shall meet or confer by telephone within 20 Business Days in an attempt in good faith to resolve such dispute. If such Persons are unable to resolve the dispute, either Party may act to resolve the dispute in accordance with Section 37(b).

(d) During the Term, for any dispute or litigation that arises during the Term in connection with any Ground Lessor, Ground Lease, Collocation Agreement, Tower Subtenant or any other issue relating to the operation of the Sites (collectively, “Disputes”), Tower Operator shall have the right to control, prosecute, settle or compromise such Disputes; provided, however, that Tower Operator shall not settle or compromise such Disputes (i) for which Tower Operator is seeking a claim for indemnification under the Master Agreement except in compliance with the terms, conditions and procedures set forth in the Master Agreement or (ii) if the settlement or compromise involves an admission of any violation of Law or admission of wrongdoing by any AT&T Group Member, without the AT&T Lessors’ consent, which may be granted or withheld in the AT&T Lessors’ sole discretion.

(e) The provisions of this Section 15 do not apply to any Claim for Taxes.

SECTION 16. Tower Operator’s Waiver of Subrogation; Insurance.

(a) Mutual Waiver of Subrogation. To the fullest extent permitted by applicable Law, Tower Operator and each AT&T Lessor each hereby waives any and all rights of recovery, claim, action or cause of action against the other and the other’s Affiliates, for any loss or damage that occurs or is claimed to occur to its property at any Site, by reason of any cause insured against, or required to be insured against, by the waiving party under the terms of this Agreement, regardless of cause or origin. In addition, Tower Operator and each AT&T Lessor shall each ensure that any property insurance policy it carries with respect to each Site shall provide that the insurer waives all rights of recovery, claim, action or cause of action by way of subrogation against any other Party with respect to Claims for damage to property covered by such policy.

(b) Tower Operator Insurance. Tower Operator shall procure, and shall maintain in full force and effect at all times during the Term as to such Site, the following types of insurance with respect to such Site, including the Tower and Improvements on such Site (but excluding AT&T Communications Equipment or any other Tower Subtenant’s Communications Equipment), paying as they become due all premiums for such insurance (it being understood that the insurance required under this Section 16(b) does not represent all coverage or limits necessary to protect Tower Operator or a limitation of Tower Operator’s liability to the AT&T Lessors pursuant to this Agreement):

(i) commercial general liability insurance, written on Insurance Services Office (ISO) Form CG 00 01 or its equivalent, insuring against all liability of Tower Operator (including actions of Tower Operator’s officers, employees, agents, licensees and invitees conducting business on its behalf) arising out of, by reason of or in connection with the use, occupancy or maintenance of each Site (including Tower and the Improvements), in an amount of \$1.0 million for bodily injury or property damage or as a result of one occurrence, and \$2.0 million for bodily injury or property damage in the aggregate. With respect to any policy written on a “claims-made” or “extended discovery” basis, Tower Operator will maintain coverage as to a Site for two years following the Term of this Agreement or the completion of all work associated with this Agreement, whichever is later;

(ii) umbrella or excess liability insurance with limits of \$25.0 million per occurrence and in the aggregate;

(iii) property insurance (in an amount of \$100.0 million in the aggregate for all Sites and Sale Sites) against direct and indirect loss or damage by fire and all other casualties and risks covered under “all risk” insurance respecting the Tower and Improvements (but excluding any AT&T Communications Equipment and AT&T

Improvements); provided that this Section 16(b)(iii) may be satisfied through a blanket policy of insurance that applies to other locations that are not Sites;

(iv) workers' compensation insurance affording statutory coverage for all employees of Tower Operator and any employees of its Affiliates performing activities on all Sites, with employer's liability coverage with a minimum limit of \$1.0 million each accident, by disease-policy limit, and each employee;

(v) commercial automobile liability insurance, including coverage for all owned, hired and non-owned automobiles. The amount of such coverage shall be \$1.0 million combined single limit for each accident and for bodily injury and property damage;

(vi) earthquake insurance (for Sites located in areas historically known for earthquake activity) in an amount equal to the replacement value of the Site and the Included Property at the Site; and

(vii) any other insurance required under the terms of the applicable Ground Lease.

(c) Insurance Premiums; Additional Insureds, Loss Payees and Notice of Cancellation. Tower Operator shall pay all premiums for the insurance coverage that Tower Operator is required to procure and maintain under this Agreement. Each insurance policy shall (i) name each AT&T Lessor as an additional insured if such insurance policy is for liability insurance (other than any workers' compensation policies) or a loss payee if such insurance policy is for property insurance and (ii) provide that the insurer gives 30 days' written notice of cancellation, except for non-payment of premium. Regardless of the prior notice of cancellation required of the insurer(s), Tower Operator agrees to provide any AT&T Lessor with at least 20 days' written notice of cancellation of any and all policies of insurance required by this Agreement. For each Site, Tower Operator shall deliver to each AT&T Lessor a certificate or certificates of insurance evidencing the existence of all required insurance and applicable endorsements with respect to each Site that Tower Operator is required to maintain hereunder, such delivery to be made promptly after such insurance is obtained (but not later than the Effective Date) and prior to the expiration date of any such insurance. All insurance obtained by Tower Operator shall be primary to any insurance carried by the AT&T Lessors and all insurance maintained by the AT&T Lessors shall be non-contributory.

(d) Insurer Requirements. All policies of insurance required under this Section 16 shall be written on companies rated "A-VII" or better by AM Best or a comparable rating and licensed in the state where the applicable Site to which such insurance applies is located.

(e) Other Insurance. Tower Operator shall not, on its own initiative or pursuant to the request or requirement of any Tower Subtenant or other Person, take out separate insurance concurrent in form or contributing in the event of loss with that required to be carried by Tower Operator pursuant to this Section 16, unless each AT&T Lessor is named in the policy as an additional insured or a loss payee, if and to the extent applicable. Tower Operator shall immediately notify each AT&T Lessor whenever any such separate insurance is taken out by it and shall deliver to such AT&T Lessor original certificates evidencing such insurance.

SECTION 17. Estoppel Certificate; AT&T Lessor Financial Reporting.

(c) Each of Tower Operator and each AT&T Lessor, from time to time upon 10 Business Days' prior request by the other, shall execute, acknowledge and deliver to the other, or to a Person designated by the other, a certificate stating that this Agreement is unmodified and in full effect (or, if there have been modifications, that this Agreement is in full effect as modified, and setting forth such modifications) and the dates to which Rent, Pre-Lease Rent and other sums payable under this Agreement have been paid, and either stating that to the knowledge of the signer of such certificate no default exists under this Agreement or specifying each such default of which the signer has knowledge. The Party requesting such certificate shall, at its cost and expense, cause such certificate to be prepared for execution by the requested Party. Any such certificate may be relied upon by any prospective Mortgagee or purchaser of any portion of a Site.

(d) Tower Operator shall provide each AT&T Lessor, at such AT&T Lessor's cost and expense (but at no cost and expense to such AT&T Lessor to the extent such information is independently prepared by Tower Operator in connection with any loan secured by a Mortgage), with such financial information, financial reports and Tax returns regarding, and any material documents executed by Tower Operator in connection with, the business, operations and financing activities of Tower Operator and its Affiliates with respect to the Sites as reasonably requested and required by such AT&T Lessor for the purposes of such AT&T Lessor and its Affiliates preparing financial statements, complying with the requirements of GAAP or addressing the accounting treatment and financial and Tax reporting in respect of the transactions contemplated by this Agreement and the Master Agreement, except privileged or confidential documents or where such disclosure is prohibited by Law.

SECTION 18.

Assignment, Transfer and Subletting Rights.

(a) Tower Operator Assignment and Transfer Rights.

(i) Without the prior written consent of each AT&T Lessor, Tower Operator may not assign this Agreement or any of Tower Operator's rights, interests, duties or obligations under this Agreement in whole or in part to any Person; provided that AT&T Lessors' consent shall not be required if the assignee is not an AT&T Collocator Competitor and (x) meets the Assumption Requirements and is a Qualified Tower Operator (as defined below), (y) meets the Assumption Requirements and is an Affiliate of Tower Operator or (z) is a successor Person of Tower Operator by way of merger, consolidation or other reorganization or by the operation of law or a Person acquiring all or substantially all of the assets of Tower Operator. For the avoidance of doubt, notwithstanding anything to the contrary contained in this Agreement, nothing herein shall affect or impair (i) Tower Operator's ability to transfer any revenue, rents, issues or profits derived from the Sites (including under or pursuant to any Collocation Agreements) or its rights to receive the same, (ii) Tower Operator's ability to incur, grant or permit to exist any Liens on any revenue, rents, issues or profits derived from the Sites (including under or pursuant to any Collocation Agreements), (iii) the ability of any parent company of Tower Operator to sell, convey, transfer, assign, encumber, mortgage or otherwise hypothecate or dispose of any equity interests in Tower Operator, (iv) Tower Operator's ability, subject to any required consent of any Ground Lessor, to enter into Mortgages or Liens in favor of any Tower Operator Lender (in which case such Tower Operator Lender shall have the right to exercise remedies under any such Mortgage or Lien in a manner consistent with the provisions of this Agreement and any Transaction Document so long as such Tower Operator Lender that is a mortgagee of a Mortgage on the Included Property of any Site is a Qualified Tower Operator or, in connection with any foreclosure with respect to a Mortgage, appoints a Qualified Tower Operator (which may be an AT&T Group Member) to operate and manage the Included Property of the Sites following any foreclosure of the Mortgage), or (v) Tower Operator's right, subject to any required consent of any Ground Lessor and otherwise in accordance with the terms of this Agreement, to lease, sublease, license or otherwise make available Available Space to Tower Subtenants. A "Qualified Tower Operator" means a tower operator that has, or that is owned or managed by Persons who have, a good business reputation and at least five (5) years' experience in the management and operation of communication towers in the United States.

(ii) Tower Operator shall deliver to the AT&T Lessors documentation reasonably satisfactory to such AT&T Lessor confirming that any party to which Tower Operator assigns any of its duties and obligations hereunder in accordance with this Agreement shall, from and after the date of any such assignment, assume all such duties and obligations to the extent of any such assignment.

(iii) If Tower Operator assigns, in accordance with this Agreement, its rights, interests, duties or obligations under this Agreement with respect to less than all of the Sites, the Parties hereto shall, simultaneously therewith, enter into such agreements as are reasonably necessary to appropriately bifurcate the rights, interests, duties and obligations of Tower Operator under this Agreement.

(iv) Tower Operator hereby agrees that any attempt of Tower Operator to assign its interest in this Agreement, in whole or in part, in violation of this Section 18 shall constitute a default under this Agreement and shall be null and void ab initio.

(b) AT&T Lessor and AT&T Collocator Assignment and Subletting Rights.

(i) Subject to Section 20, none of AT&T Guarantor, any AT&T Lessor or AT&T Ground Lease Party or any of their respective Affiliates shall sell, convey, transfer, assign, lease, sublease, license, encumber, mortgage or otherwise hypothecate or dispose of its interest in and to any Site or any portion of any Site, or grant concessions or licenses or other rights for the occupancy or use of all or any portion of any Site during the Term.

(ii) Nothing contained in this Agreement shall prohibit AT&T Collocator from transferring or otherwise disposing of its interests in the AT&T Collocation Space in accordance with the terms and conditions of the MPL Site MLA.

(iii) Neither AT&T Guarantor nor AT&T Lessor may assign, sell, convey, transfer, lease, sublease, license or otherwise dispose of this Agreement or any of its rights, duties or obligations under this Agreement in whole or in part without the consent of Tower Operator; provided that Tower Operator's consent shall not be required in the case of an assignment by AT&T Guarantor of this Agreement to a successor Person of AT&T Guarantor by way of merger, consolidation or other business combination or a sale of all or substantially all of the assets of AT&T Guarantor if such successor Person or Person acquiring all or substantially all of the assets of AT&T Guarantor executes documentation

reasonably satisfactory to Tower Operator assuming the obligations of AT&T Guarantor hereunder and becomes “AT&T Guarantor” for all purposes hereunder. AT&T Guarantor and each AT&T Lessor hereby agrees that any attempt of AT&T Guarantor or such AT&T Lessor respectively, to assign its interest in this Agreement or any of its rights, obligations or duties under this Agreement, in whole or in part, in violation of this Section 18 shall constitute a default under this Agreement and shall be null and void ab initio.

(iv) Nothing herein shall affect or impair the ability of any parent company of AT&T Lessor to sell, convey, transfer, assign or otherwise dispose of its limited liability company interest in AT&T Lessor to (1) AT&T Parent or a Wholly Owned Affiliate or (2) to a Person, or a Person that is a controlled Affiliate of a Person, (a) with a rating of BBB- (stable) or higher from Standard & Poor’s Ratings Services (or any successor thereto) or Baa3 (stable) or higher from Moody’s Investor Services (or any successor thereto), (b) with a credit rating from one of the aforementioned rating agencies equivalent to or higher than the then-current credit rating, if any, of AT&T Guarantor or (c) approved by Tower Operator, such approval not to be unreasonably withheld, conditioned or delayed; provided, that, in the case of each of (1) and (2), (I) 100% of the limited liability company interests of such AT&T Lessor are sold, conveyed, transferred, assigned or otherwise disposed together, such that the transferee holds all of the limited liability company interests of such AT&T Lessor following such sale, conveyance, transfer, assignment or other disposition, (II) such sale, conveyance, transfer, assignment or other disposition of such limited liability company interests will not affect the bankruptcy remoteness structure in place at such time and (III) at all times upon and following such sale, conveyance, transfer, assignment or other disposition of such limited liability company interests, the holder of the limited liability company interests of such AT&T Lessor shall become party to and comply with, and, except as expressly permitted therein, shall not amend, modify, cancel or terminate, or take or omit to take any action otherwise inconsistent with, the bankruptcy remoteness protections contained in the AT&T Newco LLC Agreement and the AT&T Newco Separateness Agreement with respect to such AT&T Lessor. Any sale, conveyance, transfer, assignment or other disposition in violation of the preceding sentence shall constitute a default under this Agreement and shall be null and void ab initio.

SECTION 19. Tower Operator Environmental Covenants.

(a) Tower Operator Environmental Covenants. Tower Operator covenants and agrees that (i) Tower Operator shall not conduct or allow to be conducted upon any Site any business operations or activities, or employ or use a Site, to generate, manufacture, refine, transport, treat, store, handle, dispose of, transfer, produce, or process Hazardous Materials; provided, however, that Tower Operator shall have the right to bring, use, keep and allow any Tower Subtenant to bring and keep on any Site in customary quantities and in compliance with all applicable Laws, batteries, generators and associated fuel tanks and other Hazardous Materials commonly used in the tower industry reasonably necessary for the operation and maintenance of each Site or that are being used at the relevant Site on the Effective Date; (ii) Tower Operator shall carry on its business and operations at each Site in compliance with all applicable Environmental Laws; (iii) Tower Operator shall coordinate with AT&T Collocator and all Tower Subtenants at a Site to facilitate compliance with applicable Environmental Laws applicable to the entire Site as a unit based on information either readily available to Tower Operator or information provided by other Tower Subtenants to Tower Operator to promote Site compliance; (iv) Tower Operator shall not create or permit to be created any Lien against any Site for the costs of any response, removal or remedial action or clean-up of Hazardous Materials; and (v) except as otherwise specified in Section 17(b)(iv) of the MPL Site MLA, Tower Operator shall promptly conduct and complete all investigations, studies, sampling and testing, and all remedial, removal, and other actions necessary to clean up and remove all Hazardous Materials on, from or affecting each Site in accordance with, and to the extent necessary to comply with, all applicable Environmental Laws after the Effective Date, but only to the extent Tower Operator is responsible for such Hazardous Materials as a “Post-Closing Liability” (as defined in the Master Agreement) under the Master Agreement.

(b) EPCRA Notices and Reports. For all Sites except those in California, Tower Operator shall, in each case to the extent required by applicable Law: (i) prepare complete and accurate (in all material respects) notices and reports required under the Emergency Planning and Community-Right-to-Know Act, 42 U.S.C. 11001 et seq., and regulations promulgated thereunder, with regard to each AT&T Lessors’ operations at a Site; (ii) provide copies of all such notices and reports to each AT&T Lessor as soon as practical at AT&T Lessor’s expense; (iii) sign and certify all such notices and reports, in each case in reliance upon and subject to any information provided by AT&T Lessor, AT&T Collocator or any of their Affiliates contained in such notices and reports and (iv) file all such notices and reports with the appropriate Governmental Authority no later than the date on which such reports or notices are required under applicable Law to be filed; provided, however, that AT&T Lessor shall be responsible and shall indemnify Tower Operator for all portions of any fines, levies, penalties and other costs and expenses that are imposed on or incurred by Tower Operator arising from or relating to any information provided by any AT&T Lessor, AT&T Collocator or any of their Affiliates to Tower Operator, or that reasonably should have been provided to Tower Operator pursuant to the subsequent sentence, for purposes of preparing such notices and reports. Each AT&T Lessor, AT&T Collocator and their respective Affiliates shall provide to Tower Operator no later than November 30th of each year an inventory of its Hazardous Materials and other information, including any past notices and reports, reasonably necessary to enable Tower Operator

to prepare such notices and reports or to respond to any governmental or third-party demand in connection with such notices and reports. AT&T Lessor shall reimburse Tower Operator for any fees, costs and expenses imposed by Government Authorities for or associated with completing or filing such notices and reports. In the event 42 U.S.C. § 11004 or applicable state statutes, and regulations promulgated thereunder, require emergency release notifications, each AT&T Collocator shall make the notifications with respect to releases from AT&T Communications Equipment or AT&T Improvements and such AT&T Collocator shall notify Tower Operator of the release and provide Tower Operator with records or copies of such notifications.

SECTION 20.

Tower Operator Purchase Option.

(a) Right to Purchase. Tower Operator shall have the option (each such option, the “Purchase Option”) to purchase each AT&T Lessor’s and each AT&T Ground Lease Party’s (collectively, the “Option Sellers”) right, title and interest in the 19 Year Lease Purchase Sites, the 20 Year Lease Purchase Sites, the 21 Year Lease Purchase Sites, the 22 Year Lease Purchase Sites, the 23 Year Lease Purchase Sites, the 24 Year Lease Purchase Sites, the 25 Year Lease Purchase Sites, the 26 Year Lease Purchase Sites, the 27 Year Lease Purchase Sites, the 28 Year Lease Purchase Sites, the 29 Year Lease Purchase Sites, the 30 Year Lease Purchase Sites, the 31 Year Lease Purchase Sites, the 32 Year Lease Purchase Sites, the 33 Year Lease Purchase Sites, the 34 Year Lease Purchase Sites and the 35 Year Lease Purchase Sites (collectively, the “Purchase Sites”), respectively, on the 19 Year Lease Purchase Option Closing Date, the 20 Year Lease Purchase Option Closing Date, the 21 Year Lease Purchase Option Closing Date, the 22 Year Lease Purchase Option Closing Date, the 23 Year Lease Purchase Option Closing Date, the 24 Year Lease Purchase Option Closing Date, the 25 Year Lease Purchase Option Closing Date, the 26 Year Lease Purchase Option Closing Date, the 27 Year Lease Purchase Option Closing Date, the 28 Year Lease Purchase Option Closing Date, the 29 Year Lease Purchase Option Closing Date, the 30 Year Lease Purchase Option Closing Date, the 31 Year Lease Purchase Option Closing Date, the 32 Year Lease Purchase Option Closing Date, the 33 Year Lease Purchase Option Closing Date, the 34 Year Lease Purchase Option Closing Date and the 35 Year Lease Purchase Option Closing Date, respectively (collectively, the “Purchase Option Closing Dates”). On each of the seventeen (17) Purchase Option Closing Dates, Tower Operator may exercise its Purchase Option with respect to all (but not less than all) of the applicable Purchase Sites comprising the applicable Tranche of Sites as of the applicable Purchase Option Closing Date, for the Option Purchase Price attributable to such Purchase Sites (and on the other terms and subject to the conditions specified in this Agreement), by submitting to the Option Sellers, no earlier than two years and no later than 120 days prior to the applicable Purchase Option Closing Date, a written offer to purchase all such Purchase Sites in accordance with the terms hereof; provided, however, that the only condition to such exercise shall be that both on the applicable date of submission of such written offer and the Purchase Option Closing Date, this Agreement shall not have been terminated. The Option Sellers shall be obligated to sell, and AT&T Guarantor shall cause the Option Sellers to sell, and Tower Operator shall be obligated to buy, all such Purchase Sites hereunder at a single closing to be held on and effective as of the applicable Purchase Option Closing Date.

(b) Payment of the Option Purchase Price. Tower Operator shall pay to the Option Sellers the Option Purchase Price for the Purchase Sites in cash or immediately available funds on or prior to the applicable Purchase Option Closing Date. The “Option Purchase Price” means, with respect to each Tranche of Sites on the applicable Purchase Option Closing Date, the purchase price that is set forth opposite such Tranche of Sites on Exhibit E hereto, multiplied by a fraction (i) the numerator of which is equal to (A) the number of Purchase Sites comprising such Tranche of Sites on the applicable Purchase Option Closing Date plus (B) the number of Sites included in such Tranche of Sites on the Effective Date and which were transferred to Tower Operator in accordance with Section 9(b)(i); provided that the Sites described above in clause (i)(B) shall only be included in the numerator if the Tower (x) included in the transfer of such Site in accordance with Section 9(b)(i) is still located on such Site, (y) is still in active operation on such Site and (z) is still owned by Tower Operator, in each case as of the applicable Purchase Option Closing Date and (ii) the denominator of which is equal to the number of Sites comprising such Tranche of Sites on the Effective Date. At the closing of such sale, each of the Option Sellers shall transfer or cause to be transferred its applicable Purchase Sites, at Tower Operator’s cost and expense, to Tower Operator and the Term as to the Purchase Sites shall end. Risk of loss for the Purchase Sites purchased pursuant to this Section 20 shall pass from the Option Sellers to Tower Operator upon payment of the applicable purchase price by Tower Operator to the Option Sellers.

(c) Transfer by Option Sellers. Any transfer of Purchase Sites by the Option Sellers to Tower Operator pursuant to this Section 20 shall include the following (the “Transferred Property” of the Purchase Sites):

(i) (A) An assignment of the Option Sellers’ interest in any Ground Lease and other related rights for such Purchase Site (which shall contain an assumption by Tower Operator of all of the obligations of such Option Sellers under such Ground Lease and an agreement by Tower Operator to indemnify such Option Sellers and each other AT&T Indemnitee from all Claims related to such obligations) or the transfer of fee simple title or other applicable ownership interest of Option Sellers at each Purchase Site and (B) a sale, conveyance, assignment, transfer and delivery of all such Option Sellers’ right, title and interest in, to and under the applicable Included Property (other than AT&T Improvements or AT&T Communications Equipment) and all appurtenances thereto;

(ii) To the extent not included in clause (i) above, and to the extent legally transferable (and, if such rights cannot be transferred to Tower Operator, such rights shall be enforced by the Option Sellers at the direction of and for the benefit of the Tower Operator for a period of three (3) years from the applicable Purchase Option Closing Date), a transfer of all rights of such Option Sellers under or pursuant to warranties, representations and guarantees made by suppliers or manufacturers in connection with such Purchase Site (other than AT&T Improvements or AT&T Communications Equipment), but excluding any rights to receive amounts under such warranties, representations and guarantees representing reimbursements for items paid by such Option Sellers; and

(iii) To the extent legally transferable (and, if such rights, claims, credits and causes of action cannot be transferred to Tower Operator, such rights, claims, credits and causes of action shall be enforced by the Option Sellers at the direction of and for the benefit of the Tower Operator for a period of three (3) years from the applicable Purchase Option Closing Date), a transfer of all known and unknown rights, claims, credits, causes of action or rights to commence any causes of action or rights of setoff of each such Option Seller against third parties relating to such Purchase Site (other than AT&T Improvements or AT&T Communications Equipment) arising on or after the date of transfer, including unliquidated rights under manufacturers' and vendors' warranties, but excluding all amounts representing reimbursements for items paid by such Option Sellers.

(d) Evidence of Transfer. Each of the Option Sellers and Tower Operator shall enter into, and AT&T Guarantor shall cause the Option Sellers to enter into, assignments, deeds (with warranties of title as to actions by such Option Seller and its Affiliates), bills of sale and such other documents and instruments as the other may reasonably request to evidence any transfer of such Purchase Sites.

(e) Transfer Taxes. Any Transfer Taxes incurred in connection with the transfer of Purchase Sites by the Option Sellers to Tower Operator pursuant to this Section 20 shall be governed by Section 22(d).

(f) Permitted Liens. Any transfer of a Purchase Site by any Option Seller to Tower Operator or its designee pursuant to this Agreement shall be subject to all Permitted Liens applicable to such Purchase Site and any Liens created or incurred after the Effective Date (other than any Liens created or incurred by, or consented to by, any of the Option Sellers or their respective Affiliates or any of their respective Representatives).

(g) Actions by Option Sellers. The Option Sellers shall not, and AT&T Guarantor shall not permit the Option Sellers or any of their Affiliates to, (i) take or fail to take any action which action or omission could reasonably be expected to impair or adversely affect the Option Seller's right, title and interest in, to and under any Purchase Site (including the Transferred Property thereof), (ii) take any action which could reasonably be expected to diminish the expected residual value of any Purchase Site (including the Transferred Property thereof) in any material respect or (iii) take any action which could reasonably be expected to shorten the expected remaining economic life of any Purchase Site (including the Transferred Property thereof), in each case, unless such action or failure to act by the Option Sellers or any of their Affiliates is expressly authorized by the terms and conditions of this Agreement and the Transaction Documents (by way of example, the election by AT&T Collocator not to extend the term of the MPL Site MLA beyond its initial 10 year term, in and of itself, shall not be deemed to have violated this covenant, solely as a result of such election). The Option Sellers shall not, and AT&T Guarantor shall not permit the Option Sellers or any of their Affiliates to, sell, dispose of, transfer, lease, license or encumber any of their interests in any of the Purchase Sites (including the Included Property), other than Permitted Liens or in compliance with Section 18(b). The Option Sellers shall take, and AT&T Guarantor shall cause the Option Sellers and their respective Affiliates to take, all actions necessary, appropriate or desirable, or reasonably requested from time to time by Tower Operator, to preserve and protect the Option Sellers' right, title and interest in, to and under the Purchase Sites (including the Included Property thereof).

(h) Further Assurances. AT&T Guarantor and the Option Sellers, at their cost and expense, shall use their reasonable best efforts, beginning on the date that is 6 months prior to the applicable Purchase Option Closing Date, to obtain any consent or waiver required to give effect to the sale of the Purchase Sites upon the exercise of the Purchase Option. In the event that any Option Seller is unable to obtain any consent or waiver required to give effect to the sale of any Purchase Site by the applicable Purchase Option Closing Date, and such Purchase Site cannot be transferred without violating the terms of the applicable Ground Lease, then, upon payment of the full Option Purchase Price on the applicable Purchase Option Closing Date (including with respect to such Site), the Option Sellers shall appoint, and AT&T Guarantor shall cause the Option Sellers to appoint, Tower Operator, in perpetuity, as the exclusive operator of the Included Property of such Purchase Site. In furtherance of the foregoing, the Option Sellers and Tower Operator shall enter into documentation (including applicable powers of attorney) that is reasonably acceptable to Tower Operator to provide for Tower Operator's management rights with respect to such Purchase Site, which documentation shall grant and confer to Tower Operator all rights and privileges (including all rights to receive the revenue derived from such Site and all rights and powers with respect to the operation, maintenance, leasing and licensing of such Site) granted or conferred to Tower Operator pursuant to this Agreement in respect of a Managed Site, but shall otherwise treat Tower Operator

as if Tower Operator was the owner of such Purchase Site and shall not impose on Tower Operator any of the covenants or restrictions imposed upon it by this Agreement and the Transaction Documents.

(i) Indemnity. Effective upon the closing of any transfer of Purchase Sites pursuant to this Section 20, Tower Operator shall indemnify, defend and hold each AT&T Indemnitee harmless from, against and in respect of any and all Claims to the extent resulting from, arising out of or relating to Post-Closing Liabilities with respect to the Transferred Property of such transferred Purchase Sites from and after the applicable Purchase Option Closing Date, pursuant to the procedures set forth in Section 15(c), or, solely with respect to such indemnity claims for Taxes, pursuant to the procedures set forth in Section 34(a). At the applicable AT&T Lessor's or AT&T Ground Lease Party's request, Tower Operator shall execute such instruments or documents as may be reasonably necessary to give effect to the indemnity described in this Section 20(i).

(j) Deliveries if Purchase Option Not Exercised. If Tower Operator does not exercise its Purchase Option with respect to any Site, Tower Operator shall deliver to the applicable AT&T Lessor or AT&T Ground Lease Party, promptly after the applicable Site Expiration Date, all documents and information as reasonably requested by the applicable AT&T Lessor or AT&T Ground Lease Party to allow such AT&T Lessor or AT&T Ground Lease Party to operate and manage such Site.

(k) Site Access. Upon the transfer of any Purchase Sites to Tower Operator pursuant to this Section 20, Tower Operator shall grant to the AT&T Collocator as to each Purchase Site a non-exclusive right and easement (over the surface of the Purchase Site) to access any structures (including Shelters and cabinets) on such Purchase Site owned and used, and intended for use, exclusively by AT&T Collocator or any Affiliate of AT&T Collocator other than in the Collocation Operations, in each case on such Purchase Site as of the Effective Date (without regard to any demolition in connection with the planned replacement thereof or substitution thereof with a similar structure and any period of construction or restoration thereof) or any replacement thereof or substitution thereof with a similar structure, at such times (on a 24-hour, seven day per week basis unless otherwise limited by the Ground Lease, but subject to giving Tower Operator at least one Business Day's prior notice or, in the case of an Emergency, as much notice as is practicable, in each case in accordance with Tower Operator's standard process), to such extent, and in such means and manners (on foot or by motor vehicle, including trucks and other heavy equipment), as AT&T Collocator (and its authorized contractors, subcontractors, engineers, agents, advisors, consultants, representatives, or other persons authorized by AT&T Collocator) deems reasonably necessary in connection with its use, operation and maintenance of such structures, in each case for as long as AT&T Collocator or such Affiliate maintains such structure or any replacement thereof or substitution thereof with a similar structure.

SECTION 21. Tower Operator Lender Protections.

(a) Tower Operator Lender Protections. If AT&T Lessors are given written notice from Tower Operator specifying the name and address of the Tower Operator Lender, or its servicing agent and the title of an officer or other responsible individual charged with processing notices of the type required under this Section 21, then the following provisions shall apply with respect to such Tower Operator Lender for so long as any Secured Tower Operator Loan remains unsatisfied:

(i) The Tower Operator Lender shall not be bound by any modification or amendment of this Agreement in any respect so as to materially increase the liability of Tower Operator hereunder or materially increase the obligations or materially decrease the rights of Tower Operator without the prior written consent of the Tower Operator Lender, which consent shall not be unreasonably conditioned, withheld or delayed.

(ii) Further, this Agreement may not be surrendered or terminated other than in compliance with the provisions of this Section 21. Any such modification, amendment, surrender or termination not in accordance with the provisions of this Section 21 shall not be binding on any such Tower Operator Lender or any other Person who acquires title to its foreclosed interest.

(b) Notice and Cure Rights.

(i) AT&T Lessors, upon serving Tower Operator with any notice of default under the provisions of, or with respect to, this Agreement, shall also serve a copy of such notice upon the Tower Operator Lender (in the same manner as required for notices to Tower Operator) at the address specified herein, or at such other address that a Tower Operator Lender designates in writing to AT&T Lessors.

(ii) Without limiting any AT&T Lessor's rights under this Agreement to cure any event of default or breach by Tower Operator under this Agreement, in the event of a default or breach by Tower Operator under this Agreement, the Tower Operator Lender shall have the right, but not the obligation, to remedy such event, or cause the same to be remedied, within 10 days after the expiration of all applicable grace or cure periods provided to Tower Operator

in this Agreement, in the event of a monetary default or breach, or within 60 days after the expiration of all applicable grace or cure periods provided to Tower Operator in this Agreement in the event of any other breach or default, and AT&T Lessors shall accept such performance by or at the instance of the Tower Operator Lender as if the same had been made by Tower Operator; provided, however, that if any such non-monetary default or breach that is capable of cure requires Tower Operator Lender to acquire possession of the Tower Operator's interest in the Sites that are the subject of such breach or default, such period shall be extended for such reasonable period as may be required to obtain such possession and cure such default or breach; provided, however, that during such extended period, Tower Operator Lender must continue to cure other defaults and breaches in accordance with the provisions of this Section 21(b)(ii).

(iii) In the event of the termination of this Agreement prior to the expiration of the Term of this Agreement as provided herein for any reason (excluding Tower Operator's failure to cure under (ii) above and terminations under Sections 4(d)(iv), 35 and 36, but including pursuant to Section 365 of the Bankruptcy Code, as amended from time to time, including any successor legislation thereto), AT&T Lessors shall serve upon Tower Operator Lender written notice that this Agreement has been terminated, together with a statement of any and all sums due under this Agreement and of all breaches and events of default under this Agreement, if any, then known to AT&T Lessors. During the ten (10) Business Days following Tower Operator Lender's receipt from AT&T Lessors of such written notice that this Agreement has been terminated, Tower Operator Lender shall have the option, which option must be exercised by Tower Operator Lender's delivering notice to AT&T Lessors within the aforementioned ten (10) Business Day period, to cure any such Tower Operator breaches or Tower Operator events of default (and any Tower Operator breaches or Tower Operator events of default not susceptible of being cured by the Tower Operator Lender shall be deemed to have been waived) and the right (subject to such cure) to enter into a new lease (the "New Lease") (A) effective as of the date of termination of this Agreement, (B) for the remainder of what otherwise would have been the Term of this Agreement but for such termination, (C) at and upon all the agreements, terms, covenants, and conditions of this Agreement (provided that Tower Operator Lender shall not have any obligation to pay AT&T Lessors Rent or Pre-Lease Rent), and (D) including any applicable right to exercise the Purchase Option under Section 20. Upon the execution and delivery of a New Lease under this Section 21, all Collocation Agreements and other agreements which theretofore may have been assigned to the AT&T Lessor (or reverted back to such AT&T Lessor as a matter of Law) thereupon shall be assigned and transferred, without recourse, representation or warranty, by such AT&T Lessor to the lessee named in such New Lease.

(iv) Any notice or other communication that a Tower Operator Lender desires or is required to give to or serve upon AT&T Lessors shall be made in the same manner as required for notices to AT&T Lessors in accordance with the provisions of this Agreement at the address set forth herein or such other address as AT&T Lessors may provide to Tower Operator Lender from time to time.

(c) Participation in Certain Proceedings and Decisions. Any Tower Operator Lender shall have the right, subject to Tower Operator's consent, to intervene and become a party, but only with respect to Tower Operator's involvement in any Arbitration, litigation, condemnation or other proceeding affecting this Agreement to the extent of its security interest herein. Tower Operator's right to make any election or decision under this Agreement that is required or permitted to be made by Tower Operator with respect to the negotiation or acceptance of any Award or insurance settlement shall be subject to the prior written approval of such Tower Operator Lender. AT&T Lessor shall be entitled to rely (if acting in good faith) upon any notice or other communication from Tower Operator Lender or Tower Operator without verifying the authority of Tower Operator Lender or Tower Operator to act with respect to any such matter.

(d) No Merger. Without the written consent of each Tower Operator Lender, the leasehold interest created by this Agreement shall not merge with the fee interest in all or any portion of the Sites, notwithstanding that the fee interests and the leasehold interests are held at any time by the same Person.

(e) Encumbrances on Personal Property and Subleases. In addition to the rights granted in Section 18(a), each AT&T Lessor hereby consents to Tower Operator's grant, if any, to any Tower Operator Lender of a security interest in the personal property owned by Tower Operator and located at the Sites and a collateral assignment of subleases of the interest of Tower Operator in all or any portion of the Sites and the revenue, rents, issues and profits derived therefrom (including under or pursuant to any Collocation Agreements), if any, and a pledge of any equity interests in Tower Operator. Each AT&T Lessor agrees that any interest that such AT&T Lessor may have in such personal property (but not its interest in the Included Property or this Agreement), whether granted pursuant to this Agreement or by Law, shall be subordinate to the interest of any Tower Operator Lender.

(f) Notice of Default Under any Secured Tower Operator Loan. Tower Operator shall promptly deliver to AT&T Lessors a true and correct copy of any notice of default, notice of acceleration or other notice regarding a default by

Tower Operator under any documents comprising a Secured Tower Operator Loan after the receipt of such notice by Tower Operator.

(g) Casualty and Condemnation Proceeds. Notwithstanding anything in this Agreement to the contrary, in the event of any casualty to or condemnation of any Site or any portion thereof during such time that any Secured Tower Operator Loan remains unsatisfied, the Tower Operator Lender shall be entitled to receive all insurance Proceeds or condemnation awards (up to the amount of the indebtedness secured by the Secured Tower Operator Loan) otherwise payable to Tower Operator and apply same to restoration of the Included Property in accordance with the provisions of this Agreement (to the extent required by the terms of this Agreement); provided, however, that if the Included Property is not required to be restored pursuant to the terms of this Agreement, such Proceeds may be applied to the Secured Tower Operator Loan. Upon the Tower Operator Lender's request, the name of such Tower Operator Lender may be added to the "Loss Payable Endorsement" of any and all insurance policies required to be carried by Tower Operator hereunder.

(h) Other. Notwithstanding any other provision of this Agreement to the contrary, (i) AT&T Lessors shall not be obligated to provide the benefits and protections afforded to Tower Operator Lenders in this Section 21 to more than three Tower Operator Lenders at any given time and (ii) in no event whatsoever shall there be any subordination of this Agreement or the rights and interests of AT&T Lessors under this Agreement or in and to the Included Property, or of the rights and interests of AT&T Collocator or its Affiliates under the MPL Site MLA or in and to the AT&T Collocation Space by virtue of any Mortgage granted by Tower Operator to any Tower Operator Lender and each Tower Operator Lender shall, upon request, confirm such fact in writing. If there is more than one Tower Operator Lender subject to the provisions of this Section 21, except as otherwise jointly directed in writing by such Tower Operator Lenders, AT&T Lessors shall recognize the Tower Operator Lender exercising rights afforded by this Section 21, whose Secured Tower Operator Loan is most senior in lien (unless a Tower Operator Lender junior in lien requires that the holder thereof have a superior entitlement to such rights, and the other Tower Operator Lender senior in lien shall agree in writing to such request, in which event such recognition shall be of the holder of that Secured Tower Operator Loan); provided, however, that such Tower Operator Lender shall have complied with the provisions of this Section 21; provided, further, that AT&T Lessors shall have no obligation to determine which Tower Operator Lender is indeed senior in lien and shall have no liability to any Tower Operator Lender for an erroneous determination if AT&T Lessors attempt to make such a determination so long as such determination is made in good faith based upon the evidence and information of lien priority provided to AT&T Lessors by the Tower Operator Lenders. Each Tower Operator Lender which has complied with the notice requirements of this Section 21 shall have the right to appear in any arbitration or other material proceedings arising under this Agreement and to participate in any and all hearings, trials and appeals in connection therewith, but only to the extent related to the rights or obligations of Tower Operator in the matter that is the subject of the arbitration or proceedings or to protect the security interest of Tower Operator in the Included Property.

(i) Subordination of Mortgages. All Mortgages that at any time during the Term of this Agreement may be placed upon a Site or any portion of a Site and all documents and instruments evidencing and securing any Secured Tower Operator Loan secured by such Mortgages shall be subject and subordinate to the terms and conditions hereof.

(j) Estoppel Certificate. From time to time upon request of a Tower Operator Lender (but not more than once in any one year period), AT&T Lessors shall execute and deliver to such Tower Operator Lender an estoppel certificate with respect to this Agreement in a form reasonably acceptable to AT&T Lessors and Tower Operator Lender stating, if true, that as of the date of such estoppel certificate: (1) this Agreement is in full force and effect and has not been assigned, modified or amended (or, if it has, then specifying the dates and terms of any such assignment or amendment) and (2) Tower Operator is not in default under this Agreement to the knowledge of AT&T Lessors or, if such is not the case, stating the nature of each such default of which AT&T Lessor have knowledge.

(k) Notification of Termination. Tower Operator shall notify AT&T Lessors in writing immediately upon the satisfaction repayment or termination of any Secured Tower Operator Loan.

SECTION 22.

Taxes; Fees.

(a) Subject to Section 20(e), Section 22(b), Section 22(c), Section 22(d) and Section 34(b), and except as provided for below, Tower Operator shall be responsible for and shall pay, as additional rent hereunder, all Taxes upon or with respect to any action taken by, or the business activities of, Tower Operator, Tower Operator Affiliates, Tower Operator Lender and any Tower Subtenant in connection with the acquisition, purchase, sale, financing, leasing, subleasing, maintenance, Modification, repair, redelivery, alteration, insuring, control, use, operation, delivery, possession, repossession, location, storage, refinancing, refund, transfer of title, registration, re-registration, transfer of registration, return or other disposition of any of the Included Property or any portion of such Included Property, or interest in such Included Property. Tower Operator shall receive any refunds for Taxes paid by Tower Operator pursuant to this Agreement. Notwithstanding the foregoing, Tower Operator shall

not be required to pay any Taxes payable with respect to a Site, if the applicable Ground Lease provides that the Ground Lessor is responsible for such Taxes without pass-through to the applicable ground lessee and the Ground Lessor actually pays any such Taxes. If the Ground Lessor does not pay any such Taxes and either Party becomes aware of it, the Parties shall, at Tower Operator's expense, cooperate and use commercially reasonable efforts to cause the Ground Lessor to pay such Taxes.

(b) In the taxable periods occurring during the Term as to any Site, any Taxes for which Tower Operator is responsible under this Section 22 and that are calculated or assessed on the basis of a time period any portion of which is not included within the Term as to such Site (e.g., Property Taxes assessed annually) shall be prorated proportionately between the applicable AT&T Group Member and Tower Operator based on the number of days in each such period during the time period of assessment. Tower Operator shall pay to the applicable AT&T Group Member Tower Operator's proportionate share of such Taxes for any such partial year of the Term. Tower Operator's obligations for Taxes under this Section 22 shall be limited to that proportionate amount of such Taxes attributable to the period during which this Agreement is in effect with respect to such Site; provided, however, that any Taxes resulting from special assessments or appraisals of any Site occurring during the period during which this Agreement is in effect shall be the sole responsibility of Tower Operator. Any other Taxes that are not calculated or assessed on the basis of a time period, but for which Tower Operator is responsible under this Section 22 or Section 34(b), shall be prorated using a fair and equitable proration method that considers, among other things, the basis upon which such Taxes are assessed.

(c) Notwithstanding anything to the contrary herein (other than Section 34(g)), the Parties agree as follows with respect to Property Taxes payable during the Term of this Agreement: (i) AT&T Lessors or the applicable AT&T Group Member shall pay all Property Taxes on a timely basis to the appropriate Governmental Authority and Tower Operator shall have no responsibility for Property Taxes other than the payment of (A) the Tower Operator Property Tax Charge to the applicable AT&T Lessor and (B) any Property Taxes with respect to any personal property installed by Tower Operator on the Included Property; and (ii) for each calendar year, or portion thereof, that is included in the Term as to each Site, Tower Operator shall pay to the applicable AT&T Lessor the Tower Operator Property Tax Charge on or before July 1 of the respective calendar year; provided that if the Effective Date is after July 1, the payment for the first calendar year (or portion thereof) shall be made on the Effective Date; provided, however, that if the Term ends prior to July 1, the payment for the final year shall be made on the last day of the Term. Notwithstanding the foregoing, the AT&T Lessors or the applicable AT&T Group Member shall not be required to pay any Property Taxes payable with respect to a Site, if the applicable Ground Lease provides that the Ground Lessor is responsible for such Property Taxes without pass-through to the applicable ground lessee and the Ground Lessor actually pays any such Taxes. If the Ground Lessor does not pay any such Property Taxes and either Party becomes aware of it, the Parties shall, at Tower Operator's expense, cooperate and use commercially reasonable efforts to cause the Ground Lessor to pay such Taxes. The AT&T Lessors, Tower Operator and the applicable AT&T Group Member shall cooperate with each other, and make available to each other such information as shall reasonably be necessary, in connection with the preparation of tax returns for Property Taxes and any audit or judicial or administrative proceeding relating to the same. To the extent an AT&T Group Member, other than AT&T Lessors or AT&T Collocator, has an obligation under this Section 22, AT&T Collocator shall cause such AT&T Group Member to perform such obligation. "Tower Operator Property Tax Charge" shall mean an amount equal to \$1,769.00 per Site per annum (prorated for partial years).

(d) All sales, use, license, value added, documentary, stamp, gross receipts, registration, real estate transfer, conveyance, excise, recording and other similar Taxes and fees ("Transfer Taxes") imposed as a result of the transactions contemplated by this Agreement shall be borne equally by the AT&T Lessors, on the one hand, and Tower Operator, on the other hand. For the avoidance of doubt, Tower Operator shall have no responsibility for any Transfer Taxes with respect to a Site imposed with respect to transfers exclusively between AT&T Group Members. To the extent permitted by applicable Law, Tower Operator shall prepare and duly and timely file all Tax returns in respect of such Transfer Taxes and all Tax returns where no Tax is due, but filing is required as a result of the transactions contemplated by this Agreement. Tower Operator shall promptly notify the AT&T Lessors if Tower Operator is not permitted by applicable Law to file any such return. The AT&T Lessors shall prepare and timely file all Tax returns in respect of Transfer Taxes that Tower Operator is not permitted to file under applicable Law. Prior to the filing of any Tax return in respect of Transfer Taxes, the filing Party shall provide such return and a calculation of the associated Transfer Taxes (if any) to the non-filing Party for the non-filing Party's review and approval, which approval shall not be unreasonably conditioned, withheld or delayed. Where a Party remits Transfer Taxes to the applicable Taxing Authority, the other Party shall reimburse the portion of such Transfer Taxes for which such other Party is responsible to the first mentioned Party by the earlier of 30 days after the date such Taxes are remitted to the taxing authority or 30 days after the filing due date of the applicable Tax return. The Tax liability and payment provisions of this Section 22(d) shall survive until the expiration of the longest applicable period of limitations. To the extent that any Party fails to timely reimburse the other Party for any Transfer Taxes paid by such other Party, the Parties agree that such other Party shall be entitled to offset such unpaid reimbursements against any other amounts due to it. The AT&T Lessors and Tower Operator agree to cooperate in good faith in order to take actions to minimize, within the fullest extent of the Law, the application or imposition of Taxes imposed on the transactions contemplated by this Agreement, which may include, for example, providing documentation to qualify for exemption from any applicable Tax

or agreeing to cooperate in good faith to resolve an audit by a Taxing Authority involving the operation or application of this Agreement.

(e) Bulk Sales. Tower Operator and the AT&T Lessors hereby waive compliance by Tower Operator and the AT&T Lessors with the provisions of the “bulk sales,” “bulk transfer” and similar Laws.

(f) Fees. Unless specified in this Agreement (including the exhibits hereto), no unilateral fees or additional costs or expenses are to be applied by either Party to the other Party, including, but not limited to, the review of plans, structural analyses, consents, the provision of documents or other communications between the Parties.

SECTION 23. Utilities.

The rights and obligations of AT&T Collocator with respect to the use and payment of utilities and similar services to any Site shall be as set forth in the MPL Site MLA. Except as otherwise provided in the MPL Site MLA, (i) Tower Operator shall be responsible for the provision and payment of utilities and similar services used at any Site and (ii) AT&T Lessors shall have no obligation to make arrangements for or to pay any charges for connection or use of utilities and similar services to any Site, including electricity, telephone, power, and other utilities.

SECTION 24. Compliance with Law; Governmental Permits.

(a) Tower Operator shall, at its own cost and expense, obtain and maintain in effect all Governmental Approvals required or imposed by Governmental Authorities. Tower Operator shall comply with all applicable Laws in connection with the operation and maintenance of the Included Property of each Site (including the Tower on such Site). Without limiting the generality of the two immediately preceding sentences, Tower Operator shall maintain and repair at each Site in compliance with applicable Law (i) any ASR signs and any radio frequency exposure barriers and signs, including caution, notice, information or alert signs and (ii) any AM detuning equipment and, if required but not present at a Site, provide any necessary AM detuning equipment so that such Site complies with applicable Law. Tower Operator shall conduct annual inspections of all Sites with lighted Towers of such AT&T Lessor; provided that until the requisite waiver from the FCC has been obtained by the applicable AT&T Lessor, Tower Operator shall conduct quarterly inspections of all Sites with lighted Towers of such AT&T Lessor. AT&T Collocator shall, at its own cost and expense, comply with all applicable Laws in connection with its use of each Site. Each AT&T Lessor agrees, promptly after the conversion of the Tower monitoring system at the Sites to Tower Operator’s network operations center, to petition the FCC to waive its rights to quarterly inspection of all lighted Towers of such AT&T Lessor for which such waiver has not already been obtained. Tower Operator shall not commence any work at a Site until all required Government Authorizations necessary to perform that work have been obtained, as provided by Section 12(b).

(b) Tower Operator shall, at Tower Operator’s cost and expense, obtain and maintain in effect all Governmental Approvals from the FAA and FCC relating to the operation and maintenance of each Site. To the extent Tower Operator and the AT&T Lessors disagree about the applicability of, or compliance with, Laws relating to FAA marking and lighting issues or FCC ASR or NEPA issues (whether discussed in this Section 24 or any other section of this Agreement), then the Parties shall adopt the approach consistent with industry practices and procedures. Tower Operator shall, at Tower Operator’s cost and expense, provide the AT&T Lessors with copies of all Governmental Approvals from the FAA and FCC.

(c) Tower Operator shall, at its own cost and expense, reasonably cooperate with AT&T Collocator or its Affiliates in their efforts to obtain and maintain in effect any Governmental Approvals from the FCC and to comply with any Laws applicable to the AT&T Communications Equipment and the AT&T Collocation Space. Without limiting the generality of the immediately preceding sentence, Tower Operator shall, at its own cost and expense and in a commercially reasonable time period, provide to AT&T Collocator any documentation in its possession or control that may be necessary for or reasonably requested by AT&T Collocator to comply with all FCC reporting requirements relating to the AT&T Communications Equipment and the AT&T Collocation Space.

(d) Notwithstanding anything herein to the contrary, Tower Operator shall have no obligation to provide any information necessary for AT&T Lessor or AT&T Collocator to obtain any Governmental Approval relating to the AT&T Communications Equipment itself (e.g., FCC type certification).

(e) Each AT&T Lessor shall reasonably cooperate with Tower Operator in Tower Operator’s efforts to provide information required by Governmental Authorities and to comply with all Laws applicable to each Site.

(f) Each AT&T Lessor shall be afforded access, at reasonable times and upon reasonable prior notice, to all of Tower Operator’s records, books, correspondence, instructions, blueprints, permit files, memoranda and similar data relating

to the compliance of the Towers with all applicable Laws, except privileged or confidential documents or where such disclosure is prohibited by Law. Tower Operator shall not dispose of any such information before the earlier of five (5) years after the date on which such materials are created or received by Tower Operator and five (5) years after the expiration or termination of this Agreement as to the subject Site. Any such information described in this Section 24(f) shall be open for inspection upon reasonable notice by such AT&T Lessor, at its cost, and its authorized representatives at reasonable hours at Tower Operator's principal office.

(g) If, as to any Site, any material Governmental Approval or certificate, registration, permit, license, easement or approval relating to the operation of such Site is canceled, expires, lapses or is otherwise withdrawn or terminated (except as a result of the acts or omissions of an AT&T Lessor or its Affiliates, agents or employees) or Tower Operator has breached any of its obligations under this Section 24, and Tower Operator has not confirmed to the AT&T Lessors, within forty-eight (48) hours of obtaining notice thereof, that Tower Operator is commencing to remedy such non-compliance or, after commencing to remedy such non-compliance, Tower Operator is not diligently acting to complete the remedy thereof, then the AT&T Lessors shall have the right, in addition to its other remedies pursuant to this Agreement, at law, or in equity, to take appropriate action to remedy any such non-compliance and be reimbursed for its reasonable, out-of-pocket costs from Tower Operator as provided in Section 28. Notwithstanding anything to the contrary contained herein, Tower Operator shall have no obligation to obtain or restate (or otherwise provide information for the AT&T Lessors to obtain or restate) any Governmental Approval, certificates, permits, licenses, easements or approvals that relate exclusively to AT&T Communications Equipment itself. Each AT&T Lessor shall, at all times, keep, operate and maintain AT&T Communications Equipment at each Site in a safe condition, in good repair, in accordance with applicable Laws and with the general standard of care in the telecommunications industry.

(h) The following provisions shall apply with respect to the marking/lighting systems serving the Sites (but only if such marking/lighting systems are required by applicable Law (including as part of or as a condition of any Governmental Approval or as in place as of the Effective Date) or existing written agreements):

(i) In addition to the requirements set out elsewhere in this Section 24 and Section 25, for each Site, Tower Operator agrees to monitor the lighting system serving such Site in accordance with the requirements of applicable Law and file all required Notices To Airmen ("NOTAM") and other required reports in connection therewith. Tower Operator agrees, as soon as practicable, to repair any failed lighting system and deteriorating markings in accordance with the requirements of applicable Law in all material respects. Tower Operator shall provide the subject AT&T Lessors with a copy of any NOTAM and a monthly report in electronic format describing all pertinent facts relating to the lighting system serving the Sites, including lighting outages, status of repairs, and location of outages.

(ii) In addition to and not in limitation of Section 29, if Tower Operator defaults on its obligations under this Section 24(h), and Tower Operator has not confirmed to the applicable AT&T Lessor, within forty-eight (48) hours of obtaining notice thereof, that Tower Operator is commencing to remedy such default, or, after commencing to remedy such default, Tower Operator is not diligently acting to complete the remedy thereof, such AT&T Lessor, in addition to its other remedies pursuant to this Agreement, at law, or in equity, may elect to take appropriate action to repair or replace any aspect of the marking/lighting system, in which case such AT&T Lessor shall provide Tower Operator with an invoice for related costs on a monthly basis, which amount shall be paid by Tower Operator to such AT&T Lessor, as applicable, within 45 Business Days of Tower Operator's receipt of such invoice.

SECTION 25.

Compliance with Specific FCC Regulations.

(a) Tower Operator understands and acknowledges that Tower Subtenants are engaged in the business of operating Communications Equipment at each Site. The Communications Equipment is subject to the rules, regulations, decisions and guidance of the FCC, including those regarding exposure by workers and members of the public to the radio frequency emissions generated by AT&T Communications Equipment. Tower Operator acknowledges that such regulations prescribe the permissible exposure levels to emissions from the Communications Equipment which can generally be met by maintaining safe distances from such Communications Equipment. To the extent Tower Operator is required to do so under applicable FCC rules, regulations, decisions and guidance, Tower Operator shall use commercially reasonable efforts to install, or require the Tower Subtenants to install, at its or their expense, such marking, signage or barriers to restrict access to any Site as is necessary in order to comply with the applicable FCC rules, regulations, decisions and guidance with respect to Communications Equipment other than AT&T Communications Equipment, and with respect to AT&T Communications Equipment, AT&T Collocator shall install same. Tower Operator further agrees to post, or to require the Tower Subtenants to post, prominent signage as may be required by applicable Law or by the order of any Governmental Authority at all points of entry to each Site regarding the potential RF emissions, with respect to Communications Equipment other than AT&T Communications Equipment, and with respect to AT&T Communications Equipment, AT&T Collocator shall install same. Tower Operator shall cooperate in good faith with AT&T

Collocator to minimize any confusion or unnecessary duplication that could result in similar signage being posted with respect to any AT&T Communications Equipment at or near any Site in respect of any AT&T Collocation Space on such Site.

(b) From and after the Effective Date, each AT&T Lessor shall cooperate (and cause its Affiliates to cooperate) with each Tower Subtenant with respect to each Site regarding compliance with applicable FCC rules, regulations, decisions and guidance.

(c) The Parties acknowledge that AT&T Collocator (or an Affiliate thereof) is licensed by the FCC to provide telecommunications and wireless services and that the Sites are used to provide those services. Nothing in this Agreement shall be construed to transfer control of any FCC authorization held by AT&T Collocator (or an Affiliate thereof) to Tower Operator with respect to telecommunications services provided by AT&T Collocator or its Affiliates, to allow Tower Operator to in any manner control the AT&T Communications Equipment, or to limit the right of AT&T Collocator (or an Affiliate thereof) to take all necessary actions to comply with its obligations as an FCC licensee or with any other legal obligations to which it is or may become subject (subject to the other terms of this Agreement with respect to actions AT&T Collocator or its Affiliates may take with respect to a Site).

(d) With respect to any Lease Site or Pre-Lease Site registered with the FCC pursuant to 47 C.F.R. § 17.4, AT&T Guarantor and the AT&T Lessors shall ensure and cause the name of the owner of such Site on the FCC registry be changed to the appropriate AT&T Lessor.

(e) With respect to any Lease Site or Pre-Lease Site registered with the FCC pursuant to 47 C.F.R. § 17.4, promptly after the Effective Date, Tower Operator and the AT&T Lessors will reasonably cooperate to cause the name of the owner of such Site on the antenna structure registry to be changed to Tower Operator.

SECTION 26. Holding Over.

If Tower Operator remains in possession of the Included Property of any Site after expiration or termination of the Term as to such Site, then Tower Operator shall be and become a tenant at sufferance, and there shall be no renewal or extension of the Term as to such Site by operation of Law. During any such holdover period with respect to a Site, Tower Operator shall pay monthly rent equal to 150% of all rent and other amounts payable by Tower Subtenants with respect to such Site on a monthly basis, except that such month-to-month tenancy shall be terminable by either Party on thirty (30) days' notice (subject to the provisions of Section 9). In addition, AT&T Collocator shall not be required to pay Tower Operator the AT&T Rent Amount or any other monthly charge under the MPL Site MLA or this Agreement with respect to the use and occupancy of any Site during the period in which Tower Operator is a holdover tenant.

SECTION 27. Rights of Entry and Inspection.

With advance notice in accordance with and only to the extent required under Section 28, each AT&T Lessor and its representatives, agents and employees, at AT&T Lessor's sole cost and expense, shall be entitled to enter any Site at all reasonable times (but subject to giving Tower Operator at least one Business Day's prior notice) for the purposes of inspecting such Site, making any repairs or replacements, performing any maintenance, or performing any work on the Site, to the extent required or expressly permitted by this Agreement; provided that none of the AT&T Lessors or its representatives, agents and employees may make any repairs or replacements or perform any maintenance, inspection or other work on a Tower, Tower Operator Equipment or on any third party's property. Nothing in this Section 27 shall imply or impose any duty or obligation upon any AT&T Lessor to enter upon any Site at any time for any purpose, or to inspect any Site at any time, or to perform, or pay the cost of, any work that Tower Operator is required to perform under any provision of this Agreement, and no AT&T Lessor has any such duty or obligation. Nothing in this Section 27 shall affect any right of entry or inspection or any other right afforded to AT&T Collocator pursuant to the MPL Site MLA.

SECTION 28. Right to Act for Tower Operator.

In addition to and not in limitation of any other right or remedy AT&T Lessors may have under this Agreement, if Tower Operator fails to make any payment or to take any other action when and as required under this Agreement in order to correct a condition the continued existence of which is imminently likely to cause bodily injury or injury to property or have a material adverse effect on any Site, then subject to the following sentence, the applicable AT&T Lessor or its Affiliate may, without demand upon Tower Operator and without waiving or releasing Tower Operator from any duty, obligation or liability under this Agreement, make any such payment or take any such other action required of Tower Operator, in each case in compliance with applicable Law in all material respects and in a manner consistent with the general standard of care in the tower industry. Unless Tower Operator's failure results in or relates to an Emergency, the applicable AT&T Lessor shall give Tower Operator at least 10

Business Days' prior written notice of such AT&T Lessor's intended action and Tower Operator shall have the right to cure such failure within such 10 Business Day period unless the same is not able to be remedied in such 10 Business Day period, in which event such 10 Business Day period shall be extended; provided that Tower Operator has commenced such cure within such 10 Business Day period and continuously prosecutes the performance of the same to completion with due diligence. No prior notice shall be required in the event of an Emergency. The actions that the applicable AT&T Lessor may take include the payment of insurance premiums that Tower Operator is required to pay under this Agreement and the payment of Taxes that Tower Operator is required to pay under this Agreement. Each AT&T Lessor may pay all incidental costs and expenses incurred in exercising its rights under this Section 28, including reasonable attorneys' fees and expenses, penalties, re-instatement fees, late charges, and interest. An amount equal to 120% of the total amount of the costs and expenses incurred by any AT&T Lessor in accordance with this Section 28 shall be due and payable by Tower Operator upon demand and bear interest at the rate of the lesser of (A) the Prime Rate or (B) 10% per annum from the date five days after demand until paid by Tower Operator.

SECTION 29. Defaults and Remedies.

(a) AT&T Lessor Events of Default. The following events constitute events of default by any AT&T Lessor or any AT&T Ground Lease Party (as applicable):

(i) In respect of this Agreement, any AT&T Lessor or any AT&T Ground Lease Party fails to perform any obligations under any Ground Lease (other than any obligation assumed by Tower Operator) that results in a default or breach of such Ground Lease and, after written notice from Tower Operator, fails to cure the default or breach within the applicable cure period or, if no cure period exists, within 30 days after receiving such notice (provided, however, the foregoing shall not constitute an event of default if such AT&T Lessor or AT&T Ground Lease Party is disputing in good faith the existence of such breach or default, and if the Ground Lessor thereunder does not have a right to terminate the Ground Lease during such dispute);

(ii) Any AT&T Lessor or any AT&T Ground Lease Party violates or breaches any material term of this Agreement in respect of any Site, and such AT&T Lessor or such AT&T Ground Lease Party (as applicable) fails to cure such breach or violation within 30 days of receiving written notice thereof from Tower Operator specifying such breach or violation in reasonable detail, or, if the violation or breach cannot be cured within 30 days (other than a failure to pay money), fails to take steps to cure such violation or breach within such 30 days and act continuously and diligently to complete cure of such violation or breach within a reasonable time thereafter; provided that if any such default causes Tower Operator to be in default under any Collocation Agreement existing prior to the Effective Date, the 30 day period referenced above in this Section 29(a)(ii) shall be reduced to such lesser time period as Tower Operator notifies such AT&T Lessor in writing that Tower Operator has to comply under such Collocation Agreement;

(iii) A Bankruptcy Event occurs with respect to any AT&T Lessor or any AT&T Ground Lease Party, or the lease of any Site to Tower Operator or other right by Tower Operator to use and occupy the Site is rejected under Section 365 of the Bankruptcy Code; or

(iv) The occurrence of any event of default by AT&T Collocator under the MPL Site MLA or any Affiliate of AT&T Collocator under any site Lease Agreement related to the MPL Site MLA (which shall be deemed a separate breach hereof and an event of default hereunder).

Notwithstanding anything to the contrary contained herein, no event of default shall be deemed to occur and exist under this Agreement as a result of a violation or breach by any AT&T Lessor of (i) any term of this Agreement that requires such AT&T Lessor to comply in all respects with any applicable Law (including, for the avoidance of doubt, any applicable Environmental Law) or any Ground Lease if (x) such AT&T Lessor complies with such Law or such Ground Lease, as applicable, in all material respects and (y) no claims, demands, assessments, actions, suits, fines, levies or other penalties have been asserted against or imposed on Tower Operator by any Governmental Authority as a result of such AT&T Lessor's non-compliance in all respects with such Law or by the applicable Ground Lessor as a result of such AT&T Lessor's non-compliance in all respects with such Ground Lease.

(b) Tower Operator Remedies.

(i) In addition to the remedies, if any, that may be available to Tower Operator under the MPL Site MLA, upon the occurrence of events of default not cured during the applicable time period for curing the same (whether of the same or different types) by any AT&T Lessor, any AT&T Ground Lease Party or any Affiliate thereof under Section 29(a), Tower Operator may deliver to the applicable AT&T Lessor or AT&T Ground Lease Party a second notice of default marked at the top in bold lettering with the following language: "A RESPONSE IS REQUIRED WITHIN

15 BUSINESS DAYS OF RECEIPT OF THIS NOTICE PURSUANT TO THE TERMS OF A MASTER LEASE AGREEMENT WITH THE UNDERSIGNED AND FAILURE TO RESPOND MAY RESULT IN TERMINATION OF YOUR RIGHTS” and the envelope containing the request must be marked “PRIORITY”. If the applicable AT&T Lessor or AT&T Ground Lease Party does not cure the event of default within 15 Business Days after delivery of such second notice, then Tower Operator may terminate this Agreement as to the leaseback or other use and occupancy of the Site only as to those Sites with respect to which such event of default is occurring.

(ii) Notwithstanding anything to the contrary contained herein, if any AT&T Lessor or an AT&T Ground Lease Party is determined pursuant to Section 29(g) to be in default, then such AT&T Lessor or such AT&T Ground Lease Party shall have 20 days following such determination to initiate a cure of such default and so long as such cure is diligently completed, an event of default with respect to such AT&T Lessor or such AT&T Ground Lease Party shall be deemed not to have occurred.

(c) Tower Operator Events of Default. The following events constitute events of default by Tower Operator:

(i) (A) Tower Operator fails to timely pay Ground Rent or otherwise fails to perform any obligation assumed by Tower Operator hereunder under any Ground Lease, resulting in a default or breach of such Ground Lease and, after written notice from the AT&T Lessors, fails to cure the breach or default within the applicable cure period or, if no cure period exists, within 30 days after receiving such notice or (B) Tower Operator otherwise fails to make payment of any amount due under this Agreement and such failure continues for more than 15 Business Days after written notice from the AT&T Lessors (provided, however, the foregoing shall not constitute an event of default if Tower Operator is disputing in good faith the existence of such breach or default, or, if applicable, the Ground Lessor thereunder does not have a right to terminate the Ground Lease during such dispute);

(ii) Tower Operator violates or breaches any material term of this Agreement in respect of any Site, and Tower Operator fails to cure such breach or violation within 30 days of receiving written notice thereof from the AT&T Lessors specifying such breach or violation in reasonable detail, or, if the violation or breach cannot be cured within 30 days (other than a failure to pay money), fails to take steps to cure such violation or breach within such 30 days and act diligently to complete the cure of such violation or breach within a reasonable time thereafter;

(iii) A Bankruptcy Event occurs with respect to Tower Operator, or the leaseback to AT&T Collocator or other right by AT&T Collocator to use and occupy the AT&T Collocation Space is rejected by Tower Operator under Section 365 of the Bankruptcy Code; or

(iv) The occurrence of any event of default by Tower Operator under the MPL Site MLA (which shall be deemed a separate breach of and an event of default under this Agreement).

Notwithstanding anything to the contrary contained herein, no event of default shall be deemed to occur and exist under this Agreement as a result of a violation or breach by Tower Operator of (i) any term of this Agreement that requires Tower Operator to comply in all respects with any applicable Law (including, for the avoidance of doubt, any applicable Environmental Law) or any Ground Lease if (x) Tower Operator complies with such Law or such Ground Lease, as applicable, in all material respects and (y) no claims, demands, assessments, actions, suits, fines, levies or other penalties have been asserted against or imposed on any AT&T Lessor by any Governmental Authority as a result of Tower Operator’s non-compliance in all respects with such Law or by the applicable Ground Lessor as a result of Tower Operator’s non-compliance in all respects with such Ground Lease or (ii) Section 4(a), Section 11, Section 19, Section 24 or Section 25 if such violation or breach arises out of or relates to any event, condition or occurrence that occurred prior to, or is in existence as of, the Effective Date unless such violation or breach has not been cured on or prior to the first anniversary of the Effective Date; provided, however, that if any AT&T Lessor gives Tower Operator notice of any event, condition or occurrence giving rise to an obligation of Tower Operator to repair, maintain or modify a Tower under Section 11(a), or Tower Operator otherwise obtains knowledge thereof, Tower Operator shall remedy such event, condition or occurrence in accordance with its standard protocol and procedures for remedying similar events, conditions or occurrences with respect to its portfolio of telecommunications tower sites (taking into account whether such event, condition or occurrence is deemed an emergency, a priority or a routine matter in accordance with Tower Operator’s then current practices).

(d) AT&T Lessor Remedies.

(i) Upon the occurrence of any event of default by Tower Operator under Section 29(c)(i), Section 29(c)(ii) or Section 29(c)(iv) (which relates to an event of default by Tower Operator under Section 25(c)(i) of the MPL Site MLA) in respect of any Site, the AT&T Lessors or any applicable AT&T Ground Lease Party may deliver to Tower Operator a second notice of default marked at the top in bold lettering with the following language: “A RESPONSE IS

REQUIRED WITHIN 15 BUSINESS DAYS OF RECEIPT OF THIS NOTICE PURSUANT TO THE TERMS OF A MASTER PREPAID LEASE WITH THE UNDERSIGNED AND FAILURE TO RESPOND MAY RESULT IN TERMINATION OF YOUR RIGHTS” and the envelope containing the request must be marked “PRIORITY”. If Tower Operator does not cure the event of default within 15 Business Days after delivery of such second notice, such AT&T Lessor or AT&T Ground Lease Party may terminate this Agreement as to such Site by giving Tower Operator written notice of termination, and this Agreement shall be terminated as to such Site 30 days after Tower Operator’s receipt of such termination notice; provided, however, that this Agreement shall otherwise remain in full force and effect.

(ii) Upon the occurrence of any event of default by Tower Operator under Section 29(c)(iii) or Section 29(c)(iv) (that relates to an event of default by any Tower Operator under Section 25(c)(iii) of the MPL Site MLA), AT&T Lessors may terminate this Agreement as to the lease or other use and occupancy of any Sites by Tower Operator by giving Tower Operator written notice of termination; termination with respect to the affected Site shall be effective 30 days after Tower Operator’s receipt of such termination notice; provided, however, that this Agreement shall otherwise remain in full force and effect.

(iii) Notwithstanding anything to the contrary contained herein, if Tower Operator is determined pursuant to Section 29(g) to be in default, then Tower Operator shall have 20 days following such determination to initiate a cure of such default and so long as such cure is diligently completed, an event of default with respect to Tower Operator shall not be deemed to have occurred.

(e) Force Majeure. In the event that either party shall be delayed, hindered in or prevented from the performance of any act required hereunder by reason of events of Force Majeure, or any delay caused by the acts or omissions of the other party in violation of this Agreement or the MPL Site MLA, then the performance of such act (and any related losses and damages caused the failure of such performance) shall be excused for the period of delay and the period for performance of any such act shall be extended for a period equivalent to the period required to perform as a result of such delay.

(f) No Limitation on Remedies. AT&T Lessors or Tower Operator, as applicable, may pursue any remedy or remedies provided in this Agreement or any remedy or remedies provided for or allowed by law or in equity, separately or concurrently or in any combination, including (i) specific performance or other equitable remedies, (ii) money damages arising out of such default or (iii) in the case of Tower Operator’s default, the AT&T Lessors may perform, on behalf of Tower Operator, Tower Operator’s obligations under the terms of this Agreement and seek reimbursement pursuant to Section 28.

(g) Arbitration. Notwithstanding anything in this Agreement to the contrary, any Party receiving notice of a default or termination under this Agreement may, within ten (10) days after receiving the notice, initiate arbitration proceedings to determine the existence of any such default or termination right. These arbitration proceedings shall include and be consolidated with any proceedings initiated after notices delivered at or about the same time under the MPL Site MLA. Such arbitration proceedings shall be conducted in accordance with and subject to the rules and practices of The American Arbitration Association under its Commercial Arbitration Rules from time to time in force. There shall be three (3) arbitrators, selected in accordance with the rules of The American Arbitration Association under its Commercial Arbitration Rules. A decision agreed on by two (2) of the arbitrators shall be the decision of the arbitration panel. Such arbitration panel conducting any arbitration hereunder shall be bound by, and shall not have the power to modify, the provisions of this Agreement. During the pendency of such arbitration proceedings, the notice and cure periods set forth in this Section 29 shall be tolled and the Party alleging the default may not terminate this Agreement on account of such alleged event of default. Nothing in this Section 29(g) is intended to be or to be construed as a waiver of a Party’s right to any remedy set forth elsewhere in this Agreement or that may not be enforced by means of arbitration, including, without limitation, the rights of set off, injunctive relief and specific performance.

(h) Remedies Not Exclusive. Unless expressly provided herein, a Party’s pursuit of any one or more of the remedies provided in this Agreement shall not constitute an election of remedies excluding the election of another remedy or other remedies, a forfeiture or waiver of any amounts payable under this Agreement as to the applicable Site by such Party or waiver of any relief or damages or other sums accruing to such Party by reason of the other Party’s failure to fully and completely keep, observe, perform, satisfy and comply with all of the agreements, terms, covenants, conditions, requirements, provisions and restrictions of this Agreement.

(i) No Waiver. Either Party’s forbearance in pursuing or exercising one or more of its remedies shall not be deemed or construed to constitute a waiver of any event of default or of any remedy. No waiver by either Party of any right or remedy on one occasion shall be construed as a waiver of that right or remedy on any subsequent occasion or as a waiver of any other right or remedy then or thereafter existing. No failure of either Party to pursue or exercise any of its powers, rights or remedies or to insist upon strict and exact compliance by the other Party with any agreement, term, covenant, condition, requirement, provision or restriction of this Agreement, and no custom or practice at variance with the terms of this Agreement, shall constitute

a waiver by either Party of the right to demand strict and exact compliance with the terms and conditions of this Agreement. Except as otherwise provided herein, any termination of this Agreement pursuant to this Section 29, or partial termination of a Party's rights hereunder, shall not terminate or diminish any Party's rights with respect to the obligations that were to be performed on or before the date of such termination.

(j) Notice Parties. Notices of default or termination delivered pursuant to this Section 29 shall not be effective unless delivered to each of the Persons required by Section 37(e) pursuant to the terms thereof.

SECTION 30. Quiet Enjoyment.

Each AT&T Lessor covenants that Tower Operator shall, subject to the terms and conditions of this Agreement, peaceably and quietly hold and enjoy the Included Property of each Lease Site and shall have the right provided herein to operate each Managed Site during the Term thereof without hindrance or interruption from such AT&T Lessor, any Party comprising AT&T or any other AT&T Group Member.

SECTION 31. No Merger.

There shall be no merger of this Agreement or any subleasehold interest or estate created by this Agreement in any Site with any superior estate held by a Party by reason of the fact that the same Person may acquire, own or hold, directly or indirectly, both the subleasehold interest or estate created by this Agreement in any Site and such superior estate; and this Agreement shall not be terminated, in whole or as to any Site, except as expressly provided in this Agreement. Without limiting the generality of the foregoing provisions of this Section 31, there shall be no merger of the subleasehold interest or estate created by this Agreement in Tower Operator in any Site with any underlying fee interest that Tower Operator may acquire in any Site that is superior or prior to such subleasehold interest or estate created by this Agreement in Tower Operator.

SECTION 32. Broker and Commission.

(a) All negotiations in connection with this Agreement have been conducted by and between AT&T Lessors and Tower Operator and their respective Affiliates without the intervention of any Person or other party as agent or broker other than TAP Advisors and J.P. Morgan Securities LLC (the "Financial Advisors"), which are advising AT&T Parent in connection with this Agreement and related transactions and which shall be paid solely by AT&T Parent.

(b) Each of Tower Operator and each AT&T Lessor warrants and represents to the other that there are no broker's commissions or fees payable by it in connection with this Agreement by reason of its respective dealings, negotiations or communications other than the advisor's fees payable to the Financial Advisors which shall be payable by AT&T Parent. Each of Tower Operator and each AT&T Lessor agrees to indemnify and hold harmless the other from any and all damage, loss, liability, expense and claim (including but not limited to attorneys' fees and court costs) arising with respect to any such commission or fee which may be suffered by the indemnified Party by reason of any action or agreement of the indemnifying Party.

SECTION 33. Recording of Memorandum of Site Lease Agreement; Bifurcation of Site.

(a) Subject to the applicable provisions of the Master Agreement, for each Lease Site, following the execution of this Agreement or after any Subsequent Closing, each AT&T Lessor and Tower Operator shall each have the right, at its sole cost and expense, to cause a Memorandum of Site Lease Agreement to be filed in the appropriate county or other local property records (unless the Ground Lease for any applicable Lease Site prohibits such recording) to provide constructive notice to third parties of the existence of this Agreement and shall promptly thereafter provide or cause to be provided in electronic form a recorded copy of same to the other Party.

(b) In addition to and not in limitation of any other provision of this Agreement, the Parties shall have the right to review and make corrections, if necessary, to any and all exhibits to this Agreement or to the applicable Memorandum of Site Lease Agreement. After making such corrections, the Party that recorded the Memorandum of Site Lease Agreement shall re-record such Memorandum of Site Lease Agreement to reflect such corrections, at the sole cost and expense of the Party that requested such correction, and shall promptly provide in electronic form a recorded copy of same to the other Party.

(c) With respect to any Site containing Reserved Property, upon request of either Party, the Parties will reasonably cooperate to bifurcate, and use commercially reasonable efforts to cause the applicable Ground Lessor to bifurcate, the fee or ground leasehold interest in the Site to legally separate the Reserved Property belonging to an AT&T Group Member from the Included Property belonging to Tower Operator, at the cost and expense of such AT&T Group Member.

SECTION 34.

Tax Indemnities.

(a) Income Tax Indemnity.

(i) Tax Assumptions. In entering into this Agreement and related documents, the AT&T Group has made the following assumptions regarding the characterization of the transactions contemplated under this Agreement for federal income Tax purposes (the “Tax Assumptions”):

(A) For federal income Tax purposes, this Agreement shall be treated as a “true lease” with respect to all of the Included Property, the members of the AT&T Group shall be treated, directly or indirectly through one or more entities that are classified as partnerships or disregarded entities for federal income Tax purposes, as the owners and sublessors of the Included Property, and Tower Operator shall be treated (or, if Tower Operator is a disregarded entity for federal income Tax purposes, the entity treated as the owner of Tower Operator for federal income Tax purposes) as the lessee of the Included Property;

(B) Following the execution of this Agreement, the AT&T Group shall be entitled to deduct, pursuant to Section 168(b) of the Code, depreciation deductions with respect to the AT&T Group’s adjusted Tax basis in the Included Property using the same depreciation method(s) as in effect immediately before the execution of this Agreement (“Federal Depreciation Deductions”);

(C) Prepaid Rent and Pre-Lease Rent with respect to each Site shall be paid under a single lease subject to Section 467 of the Code and shall be characterized in part as a loan under Section 467 of the Code and Treasury Regulations issued under such section and the AT&T Group shall be entitled to deduct interest attributable thereto with respect to each Site as set forth in Exhibit D; and

(D) The only amounts that any AT&T Group Member shall be required to include in gross income with respect to the transactions contemplated by this Agreement and related documents shall be (1) Rent and Pre-Lease Rent as it accrues as rent in accordance with the terms of this Agreement and the application of Section 467 of the Code and Treasury Regulations issued under such section and as set forth in Exhibit D with respect to each Site; (2) any indemnity (including any gross up) pursuant to this Agreement; (3) any amounts paid or otherwise recognized pursuant to a voluntary sale or other disposition by any AT&T Group Member (other than a sale or disposition attributable to a default by Tower Operator or the exercise of remedies by any AT&T Lessor or its Affiliate under this Agreement) of any Included Property, it being understood for these purposes that a sale or disposition that may be deemed to have occurred on the Effective Date is not a sale; (4) proceeds upon Tower Operator’s exercise of the Purchase Option pursuant to Section 20; (5) any costs and expenses of any AT&T Lessor or its Affiliate (and any interest thereon) paid or reimbursed by Tower Operator pursuant to this Agreement; (6) income attributable to the reversion of Modifications made by Tower Operator to any AT&T Lessor at the end of the Term; (7) amounts expressly identified as interest in the Agreement and payable to any AT&T Lessor or any AT&T Group Member; and (8) any other amount to the extent such item of income results in an equal and offsetting deduction in the same taxable year.

(ii) Tower Operator’s Representations and Covenants. Tower Operator hereby represents and covenants to each AT&T Group Member as follows:

(A) Tower Operator, any Affiliate of Tower Operator, any assignee or sublessee of Tower Operator and any user (other than any AT&T Lessor or its Affiliates) of any portion of the Included Property shall not claim depreciation deductions as the owner of any of the Included Property for federal income Tax purposes during the Term (and thereafter unless Tower Operator purchases such property pursuant to Section 20), with respect to such Included Property or portion of such Included Property, except with respect to Modifications financed by Tower Operator or such assignee, sublessee, or other user, nor shall they take any other action in connection with filing a Tax return, make any public statement or otherwise undertake any action which would be inconsistent with (i) the treatment of the AT&T Group Members as the direct or indirect owners and lessors of the Included Property for federal income Tax purposes, (ii) the Tax Assumptions or (iii) Section 10 and Exhibit D.

(B) None of the Included Property shall constitute “tax-exempt use property” as defined in Section 168(h) of the Code other than solely as a result of use by any AT&T Lessor or their Affiliates and any other Person that is a Tower Subtenant as of the date of the Master Agreement;

(C) On the Effective Date, no Modifications to any of the Included Property shall be required in order to render any of the Included Property complete for its intended use by Tower Operator except for ancillary Severable Modifications that are customarily selected and furnished by lessees of property similar in nature to the Included Property;

(D) Tower Operator has no current plan or intention of making any Modification or repair with respect to any of the Included Property that would not be treated as severable improvements or permitted non-severable improvements within the meaning of Rev. Proc. 2001-28, 2001-1 C.B. 1156;

(E) Tower Operator has no current plan or intention of making any Modification or repair with respect to any of the Included Property the value of which as of the end of the Term with respect to such Included Property would compel Tower Operator to exercise any of the Purchase Options under Section 20; and

(F) Tower Operator is not legally obligated or economically compelled to exercise any of the Purchase Options provided in Section 20 and Tower Operator has not decided whether it shall exercise any of the Purchase Options provided in Section 20, and it has no plans to enter into or incur such obligation or to make such decision in the immediate future.

(iii) Indemnity for Tax Losses.

(A) If, as a result of:

- (1) the inaccuracy of any representation of Tower Operator, or the breach of any covenant of Tower Operator, set forth in the Transaction Documents;
- (2) the failure by Tower Operator to perform any act required of it under any of the Transaction Documents;
- (3) any disposition of Included Property in connection with a default by Tower Operator or the exercise of remedies under this Agreement; or
- (4) a Bankruptcy Event of Tower Operator or any Affiliate thereof;

any AT&T Group Member (each a "Tax Indemnitee") shall not claim on the relevant income Tax return based upon a written opinion from independent tax counsel reasonably acceptable to Tower Operator (setting forth in reasonable detail the facts and analysis upon which such opinion is based) that there is not substantial authority (within the meaning of Treasury Regulation §1.6662-4(d)(2) as in effect from time to time) for claiming all or any portion of the Federal Income Tax Benefits, shall lose the right to claim all or any portion of the Federal Income Tax Benefits, shall suffer a loss of, disallowance of, or delay in obtaining all or any portion of the Federal Income Tax Benefits, or shall be required to recapture all or any portion of the Federal Income Tax Benefits, or any Tax Indemnitee shall suffer an Inclusion (any such event being referred to as a "Tax Event"), then, in any taxable year in which a Tax Indemnitee suffers a Tax Loss as a result of the Tax Event, Tower Operator shall pay to such Tax Indemnitee, at the time specified below, as an indemnity the amount of the Tax Loss for such taxable year. Subject to other adjustments required by this Section 34(a)(iii)(A), the "Tax Loss" for a taxable year shall equal the sum of (i) the excess of the actual additional federal and state income Taxes payable by the Tax Indemnitee (or its consolidated or affiliated group as applicable) for the taxable year, taking into account the Tax Event, over such Taxes that would have been payable in the absence of the Tax Event, (ii) any interest, penalties and additions to Tax actually payable by the Tax Indemnitee as a result of the Tax Event, and (iii) an additional gross-up amount so that the Tax Indemnitee is made whole on an after-Tax basis for its liabilities described in clause (i) and (ii), taking into account the income Taxes it actually pays on the payments it receives under this sentence, including those under this clause (iii). Tower Operator shall not be required to make any payment under this Section 34(a)(iii)(A) earlier than, (a) in the case of a Tax Loss that is not being contested pursuant to Section 34(d), the date such Tax Indemnitee (or the common parent of the consolidated group in which it is a member, as the case may be) files the applicable federal income Tax return, estimated or final as the case may be, which would first properly reflect the additional federal income Tax that would be due as a result of the Tax Loss, (b) in the case of a Tax Loss that is being contested pursuant to Section 34(d), 30 days after the date on which a Final Determination is made (or as otherwise provided in Section 34(d)) and (c) 20 days after the receipt by Tower Operator of a written demand from or on behalf of the Tax Indemnitee describing in reasonable detail the Tax Loss and the computation of the amount payable (a "Tax Indemnity Notice"). For the avoidance of doubt, a Tax Event may give rise to a Tax Loss in a future taxable year (*e.g.*, if the Tax Indemnitee has a net operating loss in the year of the Tax Event and the loss could have been carried forward and used against unrelated income in the future year had it not been absorbed in the year of the Tax Event as a result of the Tax Event). If a Tax Indemnitee claims a Tax Loss in a particular taxable year on a Tax Indemnity Notice

and Tower Operator indemnifies the Tax Indemnitee accordingly, and it is later determined that the Tax Indemnitee did not have a Tax Loss, or had a smaller Tax Loss, in such taxable year (*e.g.*, as a result of an audit adjustment or a net operating loss carryback to such taxable year), the Tax Indemnitee shall reimburse Tower Operator so as to put the parties in the position they would have been in on the basis of the actual Tax Loss.

(B) Verification of Calculations. Tower Operator may timely request that any Tax Indemnity Notice be verified by a nationally recognized independent accounting firm or a lease advisory firm selected by Tower Operator and reasonably acceptable to such Tax Indemnitee. Such verification shall be at Tower Operator's expense unless such accounting firm determines that the amount payable by Tower Operator is more than five percent less than the amount shown on the Tax Indemnity Notice, in which event the Tax Indemnitee shall pay such costs. In order to enable such independent accountants to verify such amounts, the Tax Indemnitee shall provide to such independent accountants (for their confidential use and not to be disclosed to Tower Operator or any other person) all information reasonably necessary for such verification.

(iv) Exceptions. Notwithstanding any provision of this Section 34(a) to the contrary (other than with respect to the loss of Tax Savings for which an AT&T Group Member has reimbursed or credited Tower Operator under Section 34(c), in which case only the exceptions listed in clauses (C), (F) and (G) shall apply), Tower Operator shall not be required to make any payment to any Tax Indemnitee in respect of any Tax Loss to the extent that any such Tax Loss occurs as a result of one or more of the following:

(A) Other than as a result of an event or circumstance described in Section 34(a)(iii), the determination that this Agreement is not a "true lease" for federal income Tax purposes or that the members of the AT&T Group, directly or indirectly through one or more entities that are classified as partnerships or disregarded entities for federal income tax purposes, are not the owners or sublessors of the Included Property, or that Section 467 of the Code does not apply to this Agreement in accordance with its terms;

(B) The voluntary sale, assignment, transfer or other disposition or the involuntary sale, assignment, transfer or other disposition attributable to a Bankruptcy Event or the breach of any covenant or obligation of the Tax Indemnitee set forth in the Transaction Documents of or by any such Tax Indemnitee or any of its Affiliates, in either case, of any of the Included Property or portion of such Included Property by any such Tax Indemnitee or any of its Affiliates other than a sale, assignment, transfer or disposition (1) contemplated by the Transaction Documents or to or at the request of Tower Operator; (2) otherwise resulting from the exercise by any AT&T Group Member of its rights or performance of its obligations under the Transaction Documents; or (3) in connection with a default by Tower Operator or exercise of remedies under this Agreement;

(C) The gross negligence or willful misconduct of such Tax Indemnitee;

(D) Penalties, interest or additions to Tax to the extent based upon issues unrelated to the transactions contemplated by this Agreement and related documents;

(E) Tower Operator's exercise of the Purchase Option provided in Section 20;

(F) The failure by the AT&T Group or any AT&T Group Member timely or properly to claim any Federal Income Tax Benefits or to exclude income on the appropriate Tax return other than in accordance with Section 34(a)(iii);

(G) Any failure of the Tax Indemnitee to have taken all the actions, if any, required of it by Section 34(d) to contest the Loss and such failure materially prejudices the ability to contest, and Tower Operator had a reasonable basis for such contest;

(H) Any change in the Code enacted, adopted or promulgated on or after the date of the Master Agreement; provided that this exclusion shall not apply to any substitution or replacement of any Included Property after a change in Law;

(I) The failure of the AT&T Group, or any single AT&T Group Member, to have sufficient income or Tax liability to benefit from the Federal Income Tax Benefits (it being understood that except as provided herein, this exclusion shall not affect the amount of any indemnity to which an Indemnitee would otherwise be entitled);

(J) The inclusion of income by an AT&T Group Member as a result of the reversion of Modifications made by Tower Operator to any AT&T Lessor at the end of the Term;

(K) Other than as a result of an event or circumstance described in Section 34(a)(iii), a determination that AT&T is not holding the Included Property in the ordinary course of a trade or business or that AT&T did not enter into the transactions contemplated by the Transaction Documents for profit;

(L) The existence of, or any consequence of, the prepayment of the Rent, or the application of Section 467 of the Code or the Treasury regulations promulgated thereunder; provided that the Tower Operator makes all payments when due and accrues all rental expense in accordance with the Proportional Rent as set forth in Exhibit D and provided, further, that this exclusion shall not apply to the entry into a New Lease under Section 21 following the default or breach by Tower Operator;

(M) Any Tax election or Tax Position by an AT&T Group Member that is inconsistent with the Tax Assumptions to the extent of a resulting increase in the Tower Operator's indemnity obligations hereunder;

(N) A Tax Loss with respect to any period occurring (1) before the Term with respect to a Site, (2) after (and not simultaneously with) the expiration or earlier termination of the Term with respect to a Site or (3) after (and not simultaneously with) the return to AT&T of the Included Property related to a Site, in each case other than interest, fines, penalties and additions to Tax resulting from a Tax Loss that would not be excluded under this clause (N); and

(O) The breach or inaccuracy of any representation, warranty or covenant by any AT&T Group Member in any of the Transaction Documents (except to the extent such breach or inaccuracy is attributed to a breach or inaccuracy of any representation, warranty or covenant of Tower Operator or an Affiliate under the Transaction Documents).

(b) General Tax Indemnity.

(i) Tower Operator agrees to pay and to indemnify, protect, defend, save, and keep harmless each AT&T Group Member on an after-Tax basis, from and against any and all Taxes for which Tower Operator is responsible under Section 22.

(ii) Exclusions from General Tax Indemnity. The provisions of Section 22 and Section 34(b)(i) shall not apply to, and Tower Operator shall have no responsibility under Section 22 and no liability under Section 34(b)(i) with respect to:

(A) Taxes on any AT&T Group Member imposed on any such member that are franchise Taxes, privilege Taxes, doing business Taxes or Taxes imposed on, based on or measured by, gross or net income, receipts, capital or net worth of any such member which are imposed by any state, local or other taxing authority within the United States or by any foreign or international taxing authority (in each case, other than Taxes that are or are in the nature of or in lieu of, sales, use, rental, property, stamp, document filing, license or ad valorem Taxes);

(B) Taxes imposed by any jurisdiction on any AT&T Group Member solely as a result of its activities in such jurisdiction unrelated to the transactions contemplated by this Agreement and related documents;

(C) Taxes on any AT&T Group Member that would not have been imposed but for the willful misconduct or gross negligence of any such member or an Affiliate of any AT&T Group Member or the inaccuracy or breach of any representation, warranty, or covenant of such Tax Indemnitee or any of its Affiliates under the Transaction Documents (except to the extent such inaccuracy or breach is attributed to an inaccuracy or breach of any representation, warranty or covenant of Tower Operator or an Affiliate under the Transaction Documents);

(D) Taxes that are attributable to any period or circumstance occurring before the Term with respect to a Site or after the expiration or earlier termination of such Term, except to the extent attributable to (1) a failure of Tower Operator or any of its transferees or sublessees or users of the Included Property (other

than the AT&T Lessors or their Affiliates) to fully discharge its obligations under this Agreement and related documents, (2) Taxes imposed on or with respect to any payments that are due after the expiration or earlier termination of the Term with respect to a Site and that are attributable to a period or circumstance occurring during such Term or (3) the entry into a New Lease under Section 21 following the default or breach by Tower Operator;

(E) Any Tax that is being contested in accordance with the provisions of Section 34(d) during the pendency of such contest, but only for so long as such contest is continuing in accordance with Section 34(d) and payment is not otherwise required pursuant to Section 34(d);

(F) Taxes imposed on a Tax Indemnitee that would not have been imposed but for any act of such Tax Indemnitee (or any Affiliate thereof) that is expressly prohibited, or omission of an act that is expressly required, as the case may be, by any Transaction Document;

(G) Taxes that would not have been imposed but for any voluntary sale, assignment, transfer, pledge or other disposition or hypothecation or the involuntary sale, assignment, transfer or other disposition attributable to a Bankruptcy Event or the breach of any covenant or obligation of the Tax Indemnitee set forth in the Transaction Documents of or by any such Tax Indemnitee, in either case, of any of the Included Property or portion of such Included Property by any such Tax Indemnitee other than a sale, assignment, transfer, or disposition (1) contemplated by the Transaction Documents or to or at the request of Tower Operator, (2) otherwise resulting from the exercise by any AT&T Group Member of its rights or performance of its obligations under the Transaction Documents or (3) in connection with a default by Tower Operator or exercise of remedies under this Agreement;

(H) Taxes imposed on a Tax Indemnitee that would not have been imposed but for such Tax Indemnitee's (or Affiliate's) breach of its contest obligations under Section 34(d) (but only to the extent such breach materially prejudices the Tower Operator's ability to contest such Taxes or results in an increase in the amount of Tower Operator's indemnification obligation hereunder);

(I) Taxes imposed on a Tax Indemnitee in the nature of interest, penalties, fines and additions to Tax to the extent based upon issues unrelated to the transactions contemplated by the Transaction Documents;

(J) Taxes imposed on any AT&T Group Member that are United States federal, state or local net income Taxes of any such member;

(K) Taxes imposed in connection with or as a result of the leasing or use of the AT&T Collocation Space by AT&T or its Affiliates or the payment or accrual of the AT&T Rent Amount; or

(L) Taxes to the extent that they are not the responsibility of Tower Operator as described in Section 20(e) or Section 22 without regard to this subsection.

The provisions of this Section 34(b)(ii) shall not apply to any Taxes imposed in respect of the receipt or accrual of any indemnity payment made by Tower Operator on an after-Tax basis and, for purposes of the last sentence of Section 34(c), shall apply only with respect to the exclusions in clauses (C), (F) and (H).

(iii) Reports. If any report, return, certification or statement is required to be filed with respect to any Tax that is the responsibility of Tower Operator under Section 22 or is subject to indemnification under this Section 34(b), Tower Operator shall timely prepare and file the same to the fullest extent permitted by applicable Law (except for (A) any report, return or statement relating to any net income Taxes or, (B) any report, return or statement relating to any other Taxes not subject to indemnity under Section 34(b)(ii) or any Taxes in lieu of or enacted in substitution for any of the foregoing, except that, in such cases, Tower Operator shall timely provide appropriate information necessary to file such report, return or statement, (C) any report, return or statement relating to Property Taxes or (D) any other report, return, certification or statement that any AT&T Group Member has notified Tower Operator that such member intends to prepare and file); provided, however, that any AT&T Group Member shall have furnished Tower Operator, at Tower Operator's expense, with such information reasonably necessary to prepare and file such returns as is within such member's control. Tower Operator shall either file such report, return, certification or statement and send a copy of such report, return, certification or statement to the member, or, where not so permitted to file, shall notify the member of such requirement within a reasonable period of time prior to the due date for filing (without regard to any applicable extensions)

and prepare and deliver such report, return, certification or statement to the member. In addition, within a reasonable time prior to the time such report, return, certification or statement is to be filed, Tower Operator shall, to the fullest extent permitted by applicable Law, cause all billings of such Taxes to be made to each AT&T Group Member in care of Tower Operator, make such payment and furnish written evidence of such payment. Each Party shall furnish promptly upon written request such data, records and documents as the other Party may reasonably require of such Party to enable the other Party to comply with requirements of any taxing authority arising out of such other Party's participation in the transactions contemplated by this Agreement and related documents.

(iv) Payments. Any Tax for which Tower Operator is responsible under Section 22 or any Tax indemnified under this Section 34(b) shall be paid by Tower Operator directly when due to the applicable taxing authority if direct payment is permitted, or shall be reimbursed to the appropriate AT&T Group Member on demand if paid by such member in accordance herewith. Property Taxes shall be paid in accordance with Section 22(c). Except as explicitly provided in Section 22 or as otherwise provided in this Section 34(b), all amounts payable to an AT&T Group Member under Section 22 or this Section 34 shall be paid promptly in immediately available funds, but in no event later than the later of (i) 10 Business Days after the date of such demand or (ii) 2 Business Days before the date the Tax to which such amount payable relates is due or is to be paid, provided that such amount shall only be payable after the applicable AT&T Group Member provides Tower Operator with a written statement describing in reasonable detail the Tax and the computation of the amount payable. Such written statement shall, at Tower Operator's request, as long as payment is not delayed, be verified by a nationally recognized independent accounting firm selected by Tower Operator. Such verification shall be at Tower Operator's expense unless the accounting firm determines that the amount payable by Tower Operator is more than five percent less than the amount shown on such written statement, in which event, the applicable AT&T Group Member shall pay such costs. In the case of a Tax subject to indemnification under this Section 34(b) which is properly subject to a contest in accordance with Section 34(d), Tower Operator (i) shall be obligated to make any advances with respect to such Tax whenever required under Section 34(d) and (ii) shall pay such Tax (in the amount finally determined to be owing in such contest) on an after-Tax basis prior to the latest time permitted by the relevant taxing authority for timely payment after a Final Determination.

(c) Tax Savings. If, by reason of any payment made, or any Tax Event or other event giving rise to such payment, to or for the account of any Tax Indemnitee by Tower Operator pursuant to Section 34(a) or Section 34(b) of this Agreement (a "Triggering Event"), such Tax Indemnitee realizes a Tax Savings in any taxable year which was not taken into account previously in computing such payment by Tower Operator to or for the account of the Tax Indemnitee, then the Tax Indemnitee shall promptly pay to Tower Operator an amount equal to such Tax Savings. The "Tax Savings" in a taxable year shall be (i) the actual federal and state income Taxes that would have been payable by the Tax Indemnitee (or its consolidated or affiliated group as applicable) for the taxable year in the absence of the Triggering Event, over such Taxes that are actually payable for such taxable year taking such Triggering Event into account, (ii) any interest actually received by the Tax Indemnitee as a result of a refund of tax relating to a Triggering Event, and (iii) an additional gross-up amount to reflect the amount of any additional reduction in Taxes of the Tax Indemnitee attributable to payments made by the Tax Indemnitee pursuant to this sentence, including this clause (iii). However, the Tax Indemnitee shall not be obligated to make such payment to the extent that the amount of such payment would exceed the excess of (x) all prior related indemnity payments (excluding costs and expenses incurred with respect to contests) made by Tower Operator over (y) the amount of all prior related indemnity payments by the Tax Indemnitee to Tower Operator; provided, that any such excess Tax Savings realized (or deemed realized) by such Tax Indemnitee which are not paid to Tower Operator as a result of this sentence shall be carried forward and reduce Tower Operator's obligations to make subsequent related indemnity payments to such Tax Indemnitee pursuant to this Section 34. For the avoidance of doubt, a Triggering Event may give rise to a Tax Savings in a past or future taxable year (*e.g.*, if the Triggering Event caused or increased a net operating loss in the year of the Triggering Event and such loss is carried back or forwards and results in a reduction in Tax liability in a different taxable year). If a Tax Indemnitee pays or credits Tower Operator in respect of a Tax Savings in a particular taxable year, and it is later determined that the Tax Indemnitee did not have a Tax Savings, or had a smaller Tax Savings, in such taxable year (*e.g.*, as a result of an audit adjustment or a net operating loss carryback to such taxable year), such lost or otherwise unavailable Tax Savings shall be treated as a Tax for which Tower Operator must indemnify the Tax Indemnitee pursuant to Section 34(a) or Section 34(b), as the case may be.

(d) Contest Rights. In the event that any Tax Indemnitee receives any written notice of any potential claim or proposed adjustment against such Tax Indemnitee that would result in a Tax Loss or a Tax against which Tower Operator may be required to indemnify pursuant to Section 34(a) or Section 34(b) (a "Tax Claim"), such Tax Indemnitee shall promptly notify Tower Operator of the claim and provide Tower Operator with information relevant to such claim; provided that the failure by the Tax Indemnitee to provide any such information shall not be treated as a failure to comply with this Section 34(d) except to the extent that the failure prejudices the conduct of such contest. With respect to Taxes indemnified under Section 34(b), Tower Operator shall control the contest at Tower Operator's expense. With respect to Taxes indemnified under Section 34(a), the Tax Indemnitee shall control the contest at Tower Operator's expense but shall consult with Tower Operator in good faith, but Tower

Operator may require the Tax Indemnitee to contest such Tax Claim unless the Tax Indemnitee has waived its right to indemnification for the Tax payment that is being contested. The Tax Indemnitee is not obligated to contest any Tax Claim that requires payment of the Tax as a condition to pursuing the contest unless Tower Operator has loaned, on an interest-free basis, sufficient funds to the Tax Indemnitee to pay the Tax and any interest or penalties due on the date of payment, and has fully indemnified the Tax Indemnitee for any adverse Tax consequences resulting from such advance. The Tax Indemnitee shall not make, accept or enter into a settlement or other compromise with respect to any Taxes that the Tower Operator has the right to contest under this Agreement without the prior written consent of Tower Operator unless the Tax Indemnitee has waived its right to indemnification for the Tax payment that is being contested. The Tax Indemnitee shall not be required to appeal any adverse decision of the United States Tax Court, a Federal District Court or any comparable trial court unless (i) Tower Operator shall have furnished to the Tax Indemnitee an opinion of a nationally recognized, independent tax counsel chosen by Tower Operator and reasonably acceptable to the Tax Indemnitee, to the effect that there is substantial authority for the position to be asserted in appealing the matter in question, (ii) Tower Operator is paying the reasonable costs of such appeal and (iii) the Tax Indemnitee is otherwise required by this Section 34(d) to contest the Taxes at issue hereunder. AT&T Collocator shall cause its Affiliates to comply with their obligations under this Section 34(d).

(e) Tax Records. AT&T Lessors, AT&T and Tower Operator agree to furnish or cause to be furnished to each other, upon request, as promptly as practicable, such information and assistance relating to the Sites (including access to books and records) as is reasonably necessary for Tax purposes. AT&T Lessors, AT&T and Tower Operator shall retain all books and records with respect to Taxes indemnifiable under Section 34(a) or Section 34(b) or payable under Section 22 pertaining to the Sites for a period of at least seven years following the close of the taxable year to which the information relates, or 60 days after the expiration of any applicable statute of limitations, whichever is later. At the end of such period, each Party shall provide the other with at least 60 days' prior written notice before destroying any such books and records, during which period the Party receiving such notice can elect to take possession, at its own expense, of any books and records reasonably required by such Party for Tax purposes. AT&T Lessors, AT&T and Tower Operator shall cooperate with each other in the conduct of any audit or other proceeding relating to Taxes involving the Sites.

(f) Netting of Losses; Tax Treatment. All payments made pursuant to this Section 34 shall, to the fullest extent permitted by applicable Law, be treated for all Tax purposes (to the extent such treatment is consistent with the rent allocations made for purposes of Section 467 of the Code pursuant to Section 10 of this Agreement) as adjustments to the Rent and Pre-Lease Rent. The amount of any claim under this Section 34 shall take into account any amounts actually recovered by the indemnitee pursuant to any indemnification by, or indemnification agreement with, any Ground Lessor.

(g) Post Purchase Option. In the event that Tower Operator acquires any AT&T Lessor's or any AT&T Ground Lease Party's interest in any Site after the exercise of any Purchase Option under Section 20 of this Agreement, Tower Operator shall be liable for all Taxes with respect to such Site with respect to all periods after the exercise of the Purchase Option with respect to such Site (the "Post-Exercise Period"). Tower Operator agrees to pay and to indemnify, protect, defend, save and keep harmless each AT&T Group Member from and against any and all Taxes payable with respect to such Site with respect to the Post-Exercise Period; provided, however, that (i) the contest provisions set forth in Section 34(d) shall apply to indemnified Taxes with respect to such Site and (ii) Tower Operator shall not be required to indemnify for any gross-up for Taxes payable by any AT&T Group Member on any payments received under this paragraph. If a Tax for which Tower Operator is responsible under this Section 34(g) (for which Tower Operator was not responsible prior to the Post-Exercise Period) is not calculated or assessed on the basis of a time period, such Tax shall be prorated using a fair and equitable proration method that considers, among other things, the basis upon which such Taxes are assessed. Nothing in this Section 34(g) shall affect any liability for Taxes with respect to any Site prior to the exercise of a Purchase Option with respect to such Site or any liability for Taxes that any AT&T Group Member has under the MPL Site MLA.

(h) Survival. The agreements and indemnities contained in this Section 34 shall survive the termination of this Agreement with respect to any Site.

SECTION 35. Damage to the Site, Tower or the Improvements.

(a) If there occurs a casualty that damages or destroys all or a Substantial Portion of any Site, then within 60 days after the date of the casualty, Tower Operator shall notify the applicable AT&T Lessor or AT&T Ground Lease Party in writing as to whether, in Tower Operator's reasonable judgment, the Site is a Non-Restorable Site, which notice shall specify in detail the reasons for such determination by Tower Operator, and if such Site is not a Non-Restorable Site (a "Restorable Site") the estimated time, in Tower Operator's reasonable judgment, required for Restoration of the Site (a "Casualty Notice"). If Tower Operator fails to give Casualty Notice to the applicable AT&T Lessor or AT&T Ground Lease Party within such 60-day period, the affected Site shall be deemed to be a Restorable Site. If the applicable AT&T Lessor or AT&T Ground Lease Party disagrees with any determination of Tower Operator in the Casualty Notice that the Site is a Non-Restorable Site, such Party may institute

arbitration proceedings to determine any such matter in the manner described in Section 29(g). If such Site is a Non-Restorable Site, then either Tower Operator or the applicable AT&T Lessor or AT&T Ground Lease Party, as applicable, shall have the right to terminate this Agreement with respect to such Site by written notice to the other Party (given within the time period required below), whereupon the Term as to such Site shall automatically expire as of the date of such notice of termination. Any such notice of termination shall be given not later than 30 days after receipt of the Casualty Notice (or after final determination that the Site is a Non-Restorable Site if arbitration is instituted as provided above). In all instances Tower Operator shall have the sole right to retain all insurance Proceeds related to a Non-Restorable Site.

(b) If there occurs, as to any Site, a casualty that damages or destroys (i) all or a Substantial Portion of such Site and the Site is a Restorable Site, or (ii) less than a Substantial Portion of any Site, then Tower Operator, at its sole cost and expense, shall promptly commence and diligently prosecute to completion, within a period of 60 days after the date of the damage, the adjustment of Tower Operator's insurance Claims with respect to such event and, thereafter, promptly commence, and diligently prosecute to completion, the Restoration of the Site. The Restoration shall be carried on and completed in accordance with the provisions and conditions of this Section 35.

(c) If Tower Operator is required to restore any Site in accordance with Section 35(b), all Proceeds of Tower Operator's insurance Claims with respect to the related casualty shall be held by Tower Operator or Tower Operator Lender and applied to the payment of the costs of the Restoration and shall be paid out from time to time as the Restoration progresses. Any portion of the Proceeds of Tower Operator's insurance applicable to a particular Site remaining after final payment has been made for work performed on such Site may be retained by and shall be the property of Tower Operator. If the cost of Restoration exceeds the Proceeds of Tower Operator's insurance, Tower Operator shall pay the excess cost.

(d) Without limiting Tower Operator's obligations under this Agreement in respect of a Site subject to a casualty, the AT&T Collocator's rights and obligations in respect of a Site subject to a casualty are as set forth in the MPL Site MLA.

(e) The Parties acknowledge and agree that this Section 35 is in lieu of and supersedes any statutory requirements under the laws of any State applicable to the matters set forth in this Section 35.

SECTION 36. Condemnation.

(a) If there occurs a Taking of all or a Substantial Portion of any Site, other than a Taking for temporary use, then either Tower Operator or AT&T Lessors shall have the right to terminate this Agreement as to such Site by providing written notice to the other within 30 days of the occurrence of such Taking, whereupon the Term shall automatically expire as to such Site, as of the earlier of (i) the date upon which title to such Site, or any portion of such Site, is vested in the condemning authority, or (ii) the date upon which possession of such Site or portion of such Site is taken by the condemning authority, as if such date were the Site Expiration Date as to such Site, and each Party shall be entitled to prosecute, claim and retain the entire Award attributable to its respective interest in such Site under this Agreement.

(b) If there occurs a Taking of less than a Substantial Portion of any Site, then this Agreement and all duties and obligations of Tower Operator under this Agreement in respect of such Site shall remain unmodified, unaffected and in full force and effect. Tower Operator shall promptly proceed with the Restoration of the remaining portion of such Site (to the extent commercially feasible) to a condition substantially equivalent to its condition prior to the Taking. Tower Operator shall be entitled to apply the Award received by Tower Operator to the Restoration of any Site from time to time as such work progresses. If the cost of the Restoration exceeds the Award recovered by Tower Operator, Tower Operator shall pay the excess cost. If the Award exceeds the cost of the Restoration, the excess shall be paid to Tower Operator upon completion of the Restoration.

(c) If there occurs a Taking of any portion of any Site for temporary use, then this Agreement shall remain in full force and effect as to such Site. Notwithstanding anything to the contrary contained in this Agreement, during such time as Tower Operator will be out of possession of such Site, if a Lease Site, or unable to operate such Site, if a Managed Site, by reason of such Taking, the failure to keep, observe, perform, satisfy and comply with those terms and conditions of this Agreement, compliance with which are effectively impractical or impossible as a result of Tower Operator's being out of possession of or unable to operate (as applicable), such Site shall not be a breach of or an event of default under this Agreement. Each Party shall be entitled to prosecute, claim and retain the Award attributable to its respective interest in such Site under this Agreement for any such temporary Taking.

SECTION 37.

General Provisions.

(a) Counterparts. This Agreement may be executed in any number of counterparts, each such counterpart being deemed to be an original instrument, and all such counterparts shall together constitute the same agreement.

(b) Governing Law; Submission to Jurisdiction; Selection of Forum; Waiver of Trial by Jury. THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK (REGARDLESS OF THE LAWS THAT MIGHT OTHERWISE GOVERN UNDER APPLICABLE PRINCIPLES OF CONFLICTS OF LAWS THEREOF) AS TO ALL MATTERS, INCLUDING MATTERS OF VALIDITY, CONSTRUCTION, EFFECT, PERFORMANCE AND REMEDIES; provided, however, that the enforcement of this Agreement with respect to a particular Site as to matters relating to real property and matters mandatorily governed by local Law, shall be governed by and construed in accordance with the laws of the state in which the Site in question is located. Each Party agrees that it shall bring any action or proceeding in respect of any claim arising out of or related to this Agreement or the transactions contained in or contemplated by this Agreement, exclusively in the United States District Court for the Southern District of New York or any New York State court sitting in the Borough of Manhattan, City of New York and appellate courts having jurisdiction of appeals from any of the foregoing (the "Chosen Courts"), and solely in connection with claims arising under this Agreement or the transactions that are the subject of this Agreement, (a) irrevocably submits to the exclusive jurisdiction of the Chosen Courts, (b) waives any objection to laying venue in any such action or proceeding in the Chosen Courts, (c) waives any objection that the Chosen Courts are an inconvenient forum or do not have jurisdiction over any Party hereto and (d) agrees that service of process upon such Party in any such action or proceeding shall be effective if notice is given in accordance with Section 37(e) of this Agreement. Each Party hereto irrevocably waives any and all right to trial by jury in any legal proceeding arising out of or relating to this Agreement or the transactions contemplated hereby.

(c) Entire Agreement. This Agreement (including any exhibits hereto) constitutes the entire agreement among the Parties with respect to the subject matter of this Agreement, and supersedes all other prior agreements, understandings, representations and warranties both written and oral, among the Parties, with respect to the subject matter hereof.

(d) Fees and Expenses. Except as otherwise expressly set forth in this Agreement, whether the transactions contemplated by this Agreement are or are not consummated, all legal and other costs and expenses incurred in connection with this Agreement and the transactions contemplated by this Agreement shall be paid by the Party incurring such costs and expenses.

(e) Notices. All notices, requests, demands, waivers and other communications required or permitted under this Agreement shall be in writing and shall be deemed to have been delivered (i) the next Business Day when sent overnight by a nationally recognized overnight courier service, (ii) upon transmission of an e-mail (followed by delivery of an original via nationally recognized overnight courier service), or (iii) upon delivery when personally delivered to the receiving Party. All such notices and communications shall be sent or delivered as set forth below or to such other person(s), e-mail address or address(es) as the receiving Party may have designated by written notice to the other Party. All notices delivered by any AT&T Group Member shall be deemed to have been delivered on behalf of all AT&T Group Members. All notices shall be delivered to the relevant Party at the address set forth below.

If to any AT&T Lessor, AT&T Guarantor or any other AT&T Group Member, to:

c/o New Cingular Wireless PCS, LLC
Attention: Network Real Estate Administration
Re: Cell Site #: _____; Cell Site Name: _____
(State Abbreviation)
Fixed Asset No: _____
575 Morosgo Drive
13-F West Tower
Atlanta, Georgia 30324

New Cingular Wireless PCS, LLC
Attention: Network Counsel, AT&T Legal Department
Re: Cell Site #: ____; Cell Site Name: ____ (State
Abbreviation)
Fixed Asset No: _____
208 South Akard Street
Dallas, Texas, 75202-4206

and (for sites in Puerto Rico) a copy to:

New Cingular Wireless PCS, LLC
Attention: AT&T Legal Department
Re: Cell Site #: ____; Cell Site Name: ____ (State
Abbreviation)
Fixed Asset No: _____
Ortegon 103
Guaynabo, Puerto Rico 00966

and a copy of any notice given pursuant to Section 29 to:

AT&T Inc.
208 South Akard Street
Dallas, Texas, 75202-4206
Attention: SVP and Assistant General Counsel - Corporate

If to Tower Operator, to:

Crown Castle International Corp.
1220 Augusta Drive, Suite 600
Houston, Texas 77057
Attention: CFO (Jay Brown)
Attention: General Counsel (E. Blake Hawk)

and a copy of any notice given pursuant to Section 29 to:

Crown Castle International Corp.
1220 Augusta Drive, Suite 600
Houston, Texas 77057
Attention: Legal Department

(f) Successors and Assigns; Third-Party Beneficiaries. This Agreement shall be binding upon and inure solely to the benefit of each Party and its successors, heirs, legal representatives and permitted assigns. Except as provided in the provisions of this Agreement related to indemnification, Secured Tower Operator Loans and Tower Operator Lender protections (including Section 21), this Agreement is not intended to confer upon any Person other than the Parties any rights or remedies hereunder.

(g) Amendment; Waivers; Etc. No amendment, modification or discharge of this Agreement, and no waiver hereunder, shall be valid or binding unless set forth in writing and duly executed by the Party against which enforcement of the amendment, modification, discharge or waiver is sought. Any such waiver shall constitute a waiver only with respect to the specific matter described in such writing and shall in no way impair the rights of the Party granting such waiver in any other respect or at any other time. The waiver by a Party of a breach of or a default under any of the provisions of this Agreement or to exercise any right or privilege hereunder, shall not be construed as a waiver of any other breach or default of a similar nature, or as a waiver of any of such provisions, rights or privileges hereunder. The rights and remedies herein provided are cumulative and none is exclusive of any other, or of any rights or remedies that any party may otherwise have at law or in equity.

(h) Time of the Essence. Time is of the essence in this Agreement, and whenever a date or time is set forth in this Agreement, the same has entered into and formed a part of the consideration for this Agreement.

(i) Specific Performance. The Parties agree that irreparable damage would occur if any provision of this Agreement were not performed in accordance with the terms hereof and that the parties shall be entitled to an injunction or injunctions to prevent breaches of this Agreement or to enforce specifically the performance of the terms and provisions hereof in any of the Chosen Courts to the extent permitted by applicable Law, in addition to any other remedy to which they are entitled at law or in equity. Each Party hereby waives any requirement for security or the posting of any bond or other surety in connection with any temporary or permanent award of injunctive, mandatory or other equitable relief. Subject to Section 37(b) and Section 37(j) of this Agreement, nothing contained in this Agreement shall be construed as prohibiting any Party from pursuing any other remedies available to it pursuant to the provisions of this Agreement or applicable Law for such breach or threatened breach, including the recovery of damages

(j) Limitation of Liability. Notwithstanding anything in this Agreement to the contrary, neither Party shall have any liability under this Agreement, for: (y) any punitive or exemplary damages, or (z) any special, consequential, incidental or indirect damages, including lost profits, lost data, lost revenues and loss of business opportunity, whether or not the other Party was aware or should have been aware of the possibility of these damages.

(k) Severability. If any term or other provision of this Agreement is invalid, illegal or incapable of being enforced by any rule of Law or public policy, the Parties hereto shall negotiate in good faith to modify this Agreement so as to (i) effect the original intent of the Parties as closely as possible and (ii) to ensure that the economic and legal substance of the transactions contemplated by this Agreement to the Parties is not materially and adversely affected as a result of such provision being invalid, illegal or incapable of being enforced, in each case, in a mutually acceptable manner in order that the transactions contemplated hereby be consummated as originally contemplated to the fullest extent possible. If following the modification(s) to this Agreement described in the foregoing sentence, the economic and legal substance of the transactions contemplated by this Agreement are not affected in any manner materially adverse to any Party, all other conditions and provisions of this Agreement shall remain in full force and effect.

(l) Interpretation.

(i) The table of contents and headings herein are for convenience of reference only, do not constitute part of this Agreement and shall not be deemed to limit or otherwise affect any of the provisions hereof.

(ii) The Parties have participated jointly in negotiating and drafting this Agreement. In the event that an ambiguity or a question of intent or interpretation arises, this Agreement shall be construed as if drafted jointly by the Parties, and no presumption or burden of proof shall arise favoring or disfavoring any Party by virtue of the authorship of any provision of this Agreement.

SECTION 38. AT&T Guarantor Guarantee.

(a) As of the date hereof, AT&T Guarantor holds all or substantially all of AT&T Parent's United States domestic wireless business (including wireless voice and data and the assets for the United States domestic wireless business). In the event AT&T Guarantor does not hold all or substantially all of AT&T Parent's United States domestic wireless business (including wireless voice and data and the assets for the United States domestic wireless business) and AT&T Parent or another Affiliate of AT&T Parent does hold all or substantially all of AT&T Parent's United States domestic wireless business (and all or substantially all of the United States domestic wireless business (including wireless voice and data and the assets for the United States domestic wireless business) of AT&T Guarantor shall not have been transferred to a Person that is not an Affiliate of AT&T Parent), AT&T Parent or such other Affiliate of AT&T Parent shall execute a joinder to this Agreement reasonably satisfactory to Tower Operator providing for a guarantee of the AT&T Obligations equivalent to the guarantee provided by AT&T Guarantor as of the date hereof and shall become "AT&T Guarantor" for all purposes hereunder. For purposes of this section, the term "United States" shall include Puerto Rico and the United States Virgin Islands.

(b) AT&T Guarantor unconditionally guarantees to the Tower Operator Indemnitees the full and timely payment and performance and observance of all the terms, provisions, covenants and obligations of the AT&T Lessors and AT&T Ground Lease Parties under this Agreement (collectively, the "AT&T Obligations"). AT&T Guarantor agrees that if an AT&T Lessor or AT&T Ground Lease Party defaults at any time during the Term of this Agreement in the performance of any of the AT&T Obligations, AT&T Guarantor shall faithfully perform and fulfill all AT&T Obligations and shall pay to the applicable beneficiary all reasonable attorneys' fees, court costs and other expenses, costs and disbursements incurred by the applicable beneficiary on account of any default by an AT&T Lessor or AT&T Ground Lease Party and on account of the enforcement of this guaranty.

(c) The foregoing guaranty obligation of AT&T Guarantor shall be enforceable by any Tower Operator Indemnitee in an action against AT&T Guarantor without the necessity of any suit, action or proceeding by the applicable beneficiary of any kind or nature whatsoever against an AT&T Lessor or AT&T Ground Lease Party, without the necessity of any notice to AT&T Guarantor of an AT&T Lessor's or AT&T Ground Lease Party' default or breach under this Agreement, and without the necessity of any other notice or demand to AT&T Guarantor to which AT&T Guarantor might otherwise be entitled, all of which notices AT&T Guarantor hereby expressly waives. AT&T Guarantor hereby agrees that the validity of this guaranty and the obligations of AT&T Guarantor hereunder shall not be terminated, affected, diminished or impaired by reason of the assertion or the failure to assert by any Tower Operator Indemnitee against an AT&T Lessor or AT&T Ground Lease Party any of the rights or remedies reserved to such Tower Operator Indemnitee pursuant to the provisions of this Agreement or any other remedy or right which such Tower Operator Indemnitee may have at law or in equity or otherwise.

(d) AT&T Guarantor covenants and agrees that this guaranty is an absolute, unconditional, irrevocable and continuing guaranty. The liability of AT&T Guarantor hereunder shall not be affected, modified or diminished by reason of any assignment, renewal, modification, extension or termination of this Agreement or any modification or waiver of or change in any of the covenants and terms of this Agreement by agreement of an Tower Operator Indemnatee and an AT&T Lessor or AT&T Ground Lease Party, or by any unilateral action of an Tower Operator Indemnatee, an AT&T Lessor or an AT&T Ground Lease Party, or by an extension of time that may be granted by an Tower Operator Indemnatee to an AT&T Lessor or AT&T Ground Lease Party or any indulgence of any kind granted to an AT&T Lessor or AT&T Ground Lease Party, or any dealings or transactions occurring between an Tower Operator Indemnatee and an AT&T Lessor or AT&T Ground Lease Party, including any adjustment, compromise, settlement, accord and satisfaction or release, or any Bankruptcy, insolvency, reorganization or other arrangements affecting an AT&T Lessor or AT&T Ground Lease Party. AT&T Guarantor does hereby expressly waive any suretyship defenses it might otherwise have.

(e) All of the Tower Operator Indemnitees' rights and remedies under this guaranty are intended to be distinct, separate and cumulative and no such right and remedy herein is intended to be to the exclusion of or a waiver of any other. AT&T Guarantor hereby waives presentment demand for performance, notice of nonperformance, protest notice of protest, notice of dishonor and notice of acceptance. AT&T Guarantor further waives any right to require that an action be brought against an AT&T Lessor or AT&T Ground Lease Party or any other Person or to require that resort be had by a beneficiary to any security held by such beneficiary.

SECTION 39. AT&T Parent Affiliate License. In the event that AT&T Guarantor ceases to be wholly owned, directly or indirectly, by AT&T Parent, to the extent that any Person that is directly or indirectly wholly owned by AT&T Parent but that is not directly or indirectly wholly owned by AT&T Guarantor used any Site as of the date AT&T Guarantor ceased to be directly or indirectly wholly owned by AT&T Parent (such Person, an "AT&T Parent Affiliate"), such AT&T Parent Affiliate and Tower Operator shall, following AT&T Parent Affiliate's completion of the applicable application and amendment process, enter into definitive documentation reasonably satisfactory to Tower Operator to permit such AT&T Parent Affiliate to continue to use such Site (the "AT&T Parent Affiliate License"), in each case at the sole cost and expense of such AT&T Parent Affiliate. The AT&T Parent Affiliate License shall provide that such AT&T Parent Affiliate may continue to use the applicable Site subject to the terms of the MPL Site MLA solely to the extent that such AT&T Parent Affiliate used such Site as of the date AT&T Guarantor ceased to be directly or indirectly wholly owned by AT&T Parent, at no additional rent to such AT&T Parent Affiliate; provided, however, that the AT&T Parent Affiliate License shall provide that such AT&T Parent Affiliate shall pay customary and reasonable rent with respect to any use of any portion of such Site (including the AT&T Collocation Space at such Site) first used by such AT&T Parent Affiliate on or after the date that is one year prior to the earlier of (a) the first public announcement of the transaction pursuant to which AT&T Guarantor ceased to be directly or indirectly wholly owned by AT&T Parent and (b) the date on which definitive documentation was entered into with respect to the transaction pursuant to which AT&T Guarantor ceased to be directly or indirectly wholly owned by AT&T Parent. For the avoidance of doubt, (i) any portion of any Site (including the AT&T Collocation Space at such Site) used from time to time by any AT&T Parent Affiliate shall be deemed to be used by AT&T Collocator for all purposes under MPL Site MLA and (ii) except as otherwise expressly provided in the AT&T Parent Affiliate License or other definitive documentation entered into by Tower Operator and AT&T Parent Affiliate, AT&T Parent Affiliate shall use the applicable Site (including the AT&T Collocation Space at such Site) only to the extent permitted under the MPL Site MLA (including Section 9(b) thereof).

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IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed and sealed by their duly authorized representatives, all effective as of the day and year first written above.

AT&T LESSORS:

ACADIANA MPL TOWERHOLDINGS LLC

By: AT&T Mobility Corporation, its Manager

By: /s/ Larisa Medvedkova
Name: Larisa Medvedkova
Title: Assistant Secretary

AMWOHI MPL TOWERHOLDINGS LLC

By: AT&T Mobility Corporation, its Manager

By: /s/ Larisa Medvedkova
Name: Larisa Medvedkova
Title: Assistant Secretary

CHATTANOOGA MPL TOWERHOLDINGS LLC

By: AT&T Mobility Corporation, its Manager

By: /s/ Larisa Medvedkova
Name: Larisa Medvedkova
Title: Assistant Secretary

GALVESTON MPL TOWERHOLDINGS LLC

By: AT&T Mobility Corporation, its Manager

By: /s/ Larisa Medvedkova
Name: Larisa Medvedkova
Title: Assistant Secretary

TEXAS #11 MPL TOWER HOLDINGS LLC

By: AT&T Mobility Corporation, its Manager

By: /s/ Larisa Medvedkova
Name: Larisa Medvedkova
Title: Assistant Secretary

TEXAS #16 MPL TOWERHOLDINGS LLC

By: AT&T Mobility Corporation, its Manager

By: /s/ Larisa Medvedkova
Name: Larisa Medvedkova
Title: Assistant Secretary

CITRUS MPL TOWERHOLDINGS LLC

By: AT&T Mobility Corporation, its Manager

By: /s/ Larisa Medvedkova
Name: Larisa Medvedkova
Title: Assistant Secretary

FLORIDA 2B MPL TOWERHOLDINGS LLC

By: AT&T Mobility Corporation, its Manager

By: /s/ Larisa Medvedkova
Name: Larisa Medvedkova
Title: Assistant Secretary

GEORGIA 3 MPL TOWERHOLDINGS LLC

By: AT&T Mobility Corporation, its Manager

By: /s/ Larisa Medvedkova
Name: Larisa Medvedkova
Title: Assistant Secretary

HOUMA-THIBODAUX MPL TOWERHOLDINGS LLC

By: AT&T Mobility Corporation, its Manager

By: /s/ Larisa Medvedkova
Name: Larisa Medvedkova
Title: Assistant Secretary

LAFAYETTE MPL TOWER HOLDINGS LLC

By: AT&T Mobility Corporation, its Manager

By: /s/ Larisa Medvedkova
Name: Larisa Medvedkova
Title: Assistant Secretary

LOUISIANA 7 MPL TOWERHOLDINGS LLC

By: AT&T Mobility Corporation, its Manager

By: /s/ Larisa Medvedkova
Name: Larisa Medvedkova
Title: Assistant Secretary

LOUISIANA 8 MPL Tower Holdings LLC

By: AT&T Mobility Corporation, its Manager

By: /s/ Larisa Medvedkova
Name: Larisa Medvedkova
Title: Assistant Secretary

LUBBOCK MPL TOWERHOLDINGS LLC

By: AT&T Mobility Corporation, its Manager

By: /s/ Larisa Medvedkova
Name: Larisa Medvedkova
Title: Assistant Secretary

MADISON MPL TOWERHOLDINGS LLC

By: AT&T Mobility Corporation, its Manager

By: /s/ Larisa Medvedkova
Name: Larisa Medvedkova
Title: Assistant Secretary

MCALLEN-EDINBURG-MISSION MPL TOWER
HOLDINGS LLC

By: AT&T Mobility Corporation, its Manager

By: /s/ Larisa Medvedkova
Name: Larisa Medvedkova
Title: Assistant Secretary

MILWAUKEE MPL TOWERHOLDINGS LLC

By: AT&T Mobility Corporation, its Manager

By: /s/ Larisa Medvedkova
Name: Larisa Medvedkova
Title: Assistant Secretary

MISSOURI 11-12 MPL TOWERHOLDINGS LLC

By: AT&T Mobility Corporation, its Manager

By: /s/ Larisa Medvedkova
Name: Larisa Medvedkova
Title: Assistant Secretary

MISSOURI 8 MPL TOWERHOLDINGS LLC

By: AT&T Mobility Corporation, its Manager

By: /s/ Larisa Medvedkova

Name: Larisa Medvedkova

Title: Assistant Secretary

MISSOURI 9 MPL TOWERHOLDINGS LLC

By: AT&T Mobility Corporation, its Manager

By: /s/ Larisa Medvedkova

Name: Larisa Medvedkova

Title: Assistant Secretary

NCWPCS MPL 19 - YEAR SITES TOWER HOLDINGS LLC

By: AT&T Mobility Corporation, its Manager

By: /s/ Larisa Medvedkova

Name: Larisa Medvedkova

Title: Assistant Secretary

NCWPCS MPL 20 - YEAR SITES TOWER HOLDINGS LLC

By: AT&T Mobility Corporation, its Manager

By: /s/ Larisa Medvedkova

Name: Larisa Medvedkova

Title: Assistant Secretary

NCWPCS MPL 21 - YEAR SITES TOWER HOLDINGS LLC

By: AT&T Mobility Corporation, its Manager

By: /s/ Larisa Medvedkova

Name: Larisa Medvedkova

Title: Assistant Secretary

NCWPCS MPL 22 - YEAR SITES TOWER HOLDINGS LLC

By: AT&T Mobility Corporation, its Manager

By: /s/ Larisa Medvedkova

Name: Larisa Medvedkova

Title: Assistant Secretary

[AT&T Signature Page to Master Prepaid Lease]

NCWPCS MPL 23 - YEAR SITES TOWER HOLDINGS LLC

By: AT&T Mobility Corporation, its Manager

By: /s/ Larisa Medvedkova
Name: Larisa Medvedkova
Title: Assistant Secretary

NCWPCS MPL 24 - YEAR SITES TOWER HOLDINGS LLC

By: AT&T Mobility Corporation, its Manager

By: /s/ Larisa Medvedkova
Name: Larisa Medvedkova
Title: Assistant Secretary

NCWPCS MPL 25 - YEAR SITES TOWER HOLDINGS LLC

By: AT&T Mobility Corporation, its Manager

By: /s/ Larisa Medvedkova
Name: Larisa Medvedkova
Title: Assistant Secretary

NCWPCS MPL 26 - YEAR SITES TOWER HOLDINGS LLC

By: AT&T Mobility Corporation, its Manager

By: /s/ Larisa Medvedkova
Name: Larisa Medvedkova
Title: Assistant Secretary

NCWPCS MPL 27 - YEAR SITES TOWER HOLDINGS LLC

By: AT&T Mobility Corporation, its Manager

By: /s/ Larisa Medvedkova
Name: Larisa Medvedkova
Title: Assistant Secretary

NCWPCS MPL 28 - YEAR SITES TOWER HOLDINGS LLC

By: AT&T Mobility Corporation, its Manager

By: /s/ Larisa Medvedkova
Name: Larisa Medvedkova
Title: Assistant Secretary

[AT&T Signature Page to Master Prepaid Lease]

NCWPCS MPL 29 - YEAR SITES TOWER HOLDINGS LLC

By: AT&T Mobility Corporation, its Manager

By: /s/ Larisa Medvedkova
Name: Larisa Medvedkova
Title: Assistant Secretary

NCWPCS MPL 30 - YEAR SITES TOWER HOLDINGS LLC

By: AT&T Mobility Corporation, its Manager

By: /s/ Larisa Medvedkova
Name: Larisa Medvedkova
Title: Assistant Secretary

NCWPCS MPL 31 - YEAR SITES TOWER HOLDINGS LLC

By: AT&T Mobility Corporation, its Manager

By: /s/ Larisa Medvedkova
Name: Larisa Medvedkova
Title: Assistant Secretary

NCWPCS MPL 32 - YEAR SITES TOWER HOLDINGS LLC

By: AT&T Mobility Corporation, its Manager

By: /s/ Larisa Medvedkova
Name: Larisa Medvedkova
Title: Assistant Secretary

NCWPCS MPL 33 - YEAR SITES TOWER HOLDINGS LLC

By: AT&T Mobility Corporation, its Manager

By: /s/ Larisa Medvedkova
Name: Larisa Medvedkova
Title: Assistant Secretary

NCWPCS MPL 34 - YEAR SITES TOWER HOLDINGS LLC

By: AT&T Mobility Corporation, its Manager

By: /s/ Larisa Medvedkova
Name: Larisa Medvedkova
Title: Assistant Secretary

[AT&T Signature Page to Master Prepaid Lease]

NCWPCS MPL 35 - YEAR SITES TOWER HOLDINGS LLC

By: AT&T Mobility Corporation, its Manager

By: /s/ Larisa Medvedkova
Name: Larisa Medvedkova
Title: Assistant Secretary

NORTHEAST GEORGIA MPL TOWER HOLDINGS LLC

By: AT&T Mobility Corporation, its Manager

By: /s/ Larisa Medvedkova
Name: Larisa Medvedkova
Title: Assistant Secretary

OKLAHOMA CITY MPL TOWER HOLDINGS LLC

By: AT&T Mobility Corporation, its Manager

By: /s/ Larisa Medvedkova
Name: Larisa Medvedkova
Title: Assistant Secretary

OKLAHOMA 3 MPL TOWER HOLDINGS LLC

By: AT&T Mobility Corporation, its Manager

By: /s/ Larisa Medvedkova
Name: Larisa Medvedkova
Title: Assistant Secretary

OKLAHOMA 9 MPL TOWER HOLDINGS LLC

By: AT&T Mobility Corporation, its Manager

By: /s/ Larisa Medvedkova
Name: Larisa Medvedkova
Title: Assistant Secretary

ORLANDO MPL TOWER HOLDINGS LLC

By: AT&T Mobility Corporation, its Manager

By: /s/ Larisa Medvedkova
Name: Larisa Medvedkova
Title: Assistant Secretary

SANTA BARBARA MPL TOWER HOLDINGS LLC

By: AT&T Mobility Corporation, its Manager

By: /s/ Larisa Medvedkova
Name: Larisa Medvedkova
Title: Assistant Secretary

TEXAS 18 MPL TOWER HOLDINGS LLC

By: AT&T Mobility Corporation, its Manager

By: /s/ Larisa Medvedkova
Name: Larisa Medvedkova
Title: Assistant Secretary

TEXAS 19 MPL TOWER HOLDINGS LLC

By: AT&T Mobility Corporation, its Manager

By: /s/ Larisa Medvedkova
Name: Larisa Medvedkova
Title: Assistant Secretary

TEXAS 20B1 MPL TOWER HOLDINGS LLC

By: AT&T Mobility Corporation, its Manager

By: /s/ Larisa Medvedkova
Name: Larisa Medvedkova
Title: Assistant Secretary

TEXAS 6 MPL TOWER HOLDINGS LLC

By: AT&T Mobility Corporation, its Manager

By: /s/ Larisa Medvedkova
Name: Larisa Medvedkova
Title: Assistant Secretary

TEXAS 7B1 MPL TOWER HOLDINGS LLC

By: AT&T Mobility Corporation, its Manager

By: /s/ Larisa Medvedkova
Name: Larisa Medvedkova
Title: Assistant Secretary

TEXAS 9B1 MPL TOWER HOLDINGS LLC

By: AT&T Mobility Corporation, its Manager

By: /s/ Larisa Medvedkova

Name: Larisa Medvedkova

Title: Assistant Secretary

TOPEKA MPL TOWER HOLDINGS LLC

By: AT&T Mobility Corporation, its Manager

By: /s/ Larisa Medvedkova

Name: Larisa Medvedkova

Title: Assistant Secretary

[AT&T Signature Page to Master Prepaid Lease]

AT&T GUARANTOR:

AT&T MOBILITY LLC

By: AT&T Mobility Corporation, its Manager

By: /s/ Larisa Medvedkova _____

Name: Larisa Medvedkova

Title: Assistant Secretary

[AT&T Signature Page to Master Prepaid Lease]

TOWER OPERATOR:

CCATT LLC

By: /s/ W. Benjamin Moreland

Name: W. Benjamin Moreland

Title: President and Chief Executive Officer

[Crown Signature Page to Master Prepaid Lease]

MPL SITE MASTER LEASE AGREEMENT

BY AND AMONG

AT&T COLLOCATORS PARTY HERETO,

AT&T MOBILITY LLC

AND

TOWER OPERATOR

DATED AS OF DECEMBER 16, 2013

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MPL SITE MASTER LEASE AGREEMENT

This MPL SITE MASTER LEASE AGREEMENT (this “Agreement”) is entered into this 16th day of December, 2013 (the “Effective Date”), by and among CCATT LLC, a Delaware limited liability company, as Tower Operator, AT&T Mobility LLC, a Delaware limited liability company, as AT&T Guarantor, and AT&T Collocator (as defined below). AT&T Collocator, AT&T Guarantor and Tower Operator are sometimes individually referred to in this Agreement as a “Party” and collectively as the “Parties”.

RECITALS:

A. Certain Affiliates of AT&T Guarantor operate the Sites, which include Towers and related equipment and such Affiliates either own, ground lease or otherwise have an interest in the land on which such Towers are located;

B. Tower Operator, as lessee, leases the Sites pursuant to the Master Prepaid Lease dated the Effective Date, among AT&T Lessors, Tower Operator and AT&T Guarantor (the “MPL”); and

C. Tower Operator desires to lease or give AT&T Collocator the right to use and operate on a portion of each of the Sites pursuant to the terms and conditions of this Agreement.

NOW, THEREFORE, the Parties agree as follows:

SECTION 1. Definitions.

(a) Certain Defined Terms. In addition to the terms defined elsewhere in this Agreement, the following terms shall have the following respective meanings when used herein with initial capital letters:

“Affiliate” (and, with a correlative meaning, “Affiliated”) means, with respect to any Person, any other Person that directly, or indirectly through one or more intermediaries, controls, is controlled by, or is under common control with, such Person. As used in this definition, “control” means the beneficial ownership (as such term is defined in Rules 13d-3 and 13d-5 of the Securities Exchange Act of 1934, as amended) of 50% or more of the voting interests of the Person.

“Agreement” has the meaning set forth in the preamble and includes all subsequent modifications and amendments hereof. References to this Agreement in respect of a particular Site shall include the Site Lease Agreement therefor; and references to this Agreement in general and as applied to all Sites shall include all Site Lease Agreements.

“Assumption Requirements” means, with respect to any assignment by Tower Operator or AT&T Collocator of this Agreement (the “assigning party”), that (i) the applicable assignee has creditworthiness, or a guarantor with creditworthiness, reasonably sufficient to perform the obligations of the assigning party under this Agreement or that the assigning party remains liable for such obligations notwithstanding such assignment and (ii) the assignee assumes and agrees to perform all of the obligations of the assigning party hereunder.

“AT&T” means AT&T Parent and Affiliates thereof that are parties to the Master Agreement.

“AT&T Collocator” means, with respect to each Site, the Person identified as the “AT&T Collocator” opposite such Site on Exhibit A and, if applicable, Exhibit B hereto, and which shall be the “Lessee” under the Site Lease Agreement for such Site, in each case together with its permitted successors and assignees hereunder, to the extent the same are permitted to succeed to AT&T Collocator’s rights hereunder.

“AT&T Collocator Competitor” means any Person principally in the business of providing wireline local exchange carrier or wireless services (including, without limitation, each of the Persons listed under the heading “AT&T Collocator Competitors” on Exhibit I), and any of such Person’s Affiliates.

“AT&T Communications Equipment” means any Communications Equipment at a Site owned or leased and used exclusively (subject to Section 9(b)) by one or more of AT&T Collocator and any Wholly Owned Affiliate.

“AT&T Ground Lease Party” means each AT&T Group Member that, at any applicable time during the Term of this Agreement, has not yet contributed its right, title and interest in the Included Property of a Managed Site to the applicable AT&T Lessor pursuant to the Master Agreement.

“AT&T Group” means, collectively, AT&T Parent and its Affiliates (including each AT&T Lessor, each AT&T Ground Lease Party and AT&T Collocator whose names are set forth in the signature pages of this Agreement or any Site Lease Agreement or the Master Agreement and any Affiliate of AT&T Parent that at any time becomes a “sublessee” under this Agreement in accordance with the provisions of this Agreement).

“AT&T Group Member” means each member of the AT&T Group.

“AT&T Guarantor” means AT&T Mobility LLC, a Delaware limited liability company, and its permitted successors and assigns (to the extent permitted or required hereunder).

“AT&T Improvements” means any Improvements located at a Site that support, shelter, protect, enclose or provide power or back-up power to AT&T Communications Equipment (other than a Tower), but excluding any Modification added by Tower Operator in accordance with Section 7. All utility connections that provide service to AT&T Communications Equipment, including those providing access and backhaul services, and all Improvements or other assets used in connection with any switching or wireline business of any AT&T Group Member (including any mobile telephone switching office and the switching and related equipment located at a Site), or any other Improvements owned by AT&T Collocator or any Wholly Owned Affiliate and not used in connection with the Collocation Operations, shall be deemed AT&T Improvements.

“AT&T Indemnitee” means each AT&T Lessor, each AT&T Ground Lease Party and AT&T Collocator and their respective Affiliates directors, officers, employees, agents and representatives (except Tower Operator and its Affiliates and any agents of Tower Operator or its Affiliates).

“AT&T Lessor” means, as to any Site, the lessor under the MPL for such Site.

“AT&T Parent” means AT&T Inc., a Delaware corporation.

“AT&T Primary Collocator” means New Cingular Wireless PCS, LLC, a Delaware limited liability company.

“AT&T Primary Tower Space RAD Center” means, in respect of each Tower, the RAD center on such Tower with the largest portion of the AT&T Communications Equipment attached, which RAD center shall be identified in the applicable Site Lease Agreement for each Site.

“Authorized Representative” means any of the individuals listed on Exhibit J, together with their successors holding equivalent corporate titles.

“Available Space” means, as to any Site, the portion of the Tower and Land not constituting AT&T Collocation Space that is available for lease to or collocation by any Tower Subtenant and all rights appurtenant to such portion, space or area.

“Award” means any amounts paid, recovered or recoverable as damages, compensation or proceeds by reason of any Taking, including all amounts paid pursuant to any agreement with any Person which was made in settlement or under threat of any such Taking, less the reasonable costs and expenses incurred in collecting such amounts.

“Bankruptcy Code” means Title 11 of the United States Code as amended from time to time, including any successor legislation thereto.

“Bankruptcy Event” means, as to any Person, the filing of any voluntary petition under federal or state bankruptcy or insolvency laws on behalf of such Person; the filing of any involuntary petition under federal or state bankruptcy or insolvency laws against such Person and the failure of such Person to promptly obtain dismissal of that filing or the continuation of the resulting proceeding for sixty (60) days or more, or any consent of such Person to such proceeding; the filing of any petition seeking, or consenting to, reorganization or relief under any applicable federal or state law relating to bankruptcy or insolvency of such Person; the appointment of a receiver, liquidator, assignee, trustee, sequestrator (or other similar official) of such Person or a substantial part of such Person or its property; the making of any assignment for the benefit of creditors of such Person; the admission in writing of such Person’s inability to pay its debts generally as they become due; or the taking of any action in furtherance of any of the foregoing actions.

“Business Day” means any day other than a Saturday, a Sunday, a federal holiday or any other day on which banks in New York City are authorized or obligated by Law to close.

“Cables” means co-axial cabling, electrical power cabling, ethernet cabling, fiber-optic cabling or any other cabling or wiring necessary for operating Communications Equipment together with any associated conduit piping necessary to encase or protect any such cabling.

“Claims” means any claims, demands, assessments, actions, suits, damages, obligations, fines, penalties, liabilities, losses, adjustments, costs and expenses (including reasonable fees and expenses of attorneys and other appropriate professional advisers).

“Collocation Agreement” means an agreement between an AT&T Group Member (prior to the Effective Date) or Tower Operator (on or after the Effective Date), on the one hand, and a third party (provided that if such agreement is with an AT&T Group Member, such third party is not an Affiliate of such AT&T Group Member on the Effective Date), on the other hand, pursuant to which such AT&T Group Member or Tower Operator, as applicable, rents or licenses to such third party space at any Site (including space on a Tower), including all amendments, modifications, supplements, assignments and guaranties related thereto (it being understood that in the case of a master collocation agreement, the Collocation Agreement shall be the applicable site lease agreement (including any rights, interests and provisions incorporated therein)). For clarity, utility and power-sharing agreements between an AT&T Group Member and a third party are not Collocation Agreements.

“Communications Equipment” means, as to any Site, all equipment installed at (i) the AT&T Collocation Space by or with respect to any AT&T Collocator or any Wholly Owned Affiliate and (ii) any other portion of the Site with respect to a Tower Subtenant, for the provision of current or future communication services, including voice, video, internet and other data services, which shall include switches, antennas, including microwave antennas, panels, conduits, flexible transmission lines, Cables, radios, amplifiers, filters, interconnect transmission equipment and all associated software and hardware, and will include any modifications, replacements and upgrades to such equipment.

“Communications Facility” means, as to any Site, (i) the AT&T Collocation Space, together with all AT&T Communications Equipment and AT&T Improvements at such Site (with respect to AT&T Collocator) or (ii) any other portion of the Site leased to or used or occupied by a Tower Subtenant, together with all of such Tower Subtenant Communications Equipment and such Tower Subtenant Improvements at such Site (with respect to such Tower Subtenant).

“Emergency” means any event that causes, has caused or is reasonably likely to imminently cause (i) any bodily injury, personal injury or material property damage, (ii) the suspension, revocation, termination or any other material adverse effect as to any Governmental Approvals reasonably necessary for the use or operation of Communications Equipment or a Site, (iii) any material adverse effect on the ability of AT&T Collocator, or any Tower Subtenant, to operate Communications Equipment at any Site, (iv) any failure of any Site to comply in any material respect with applicable FCC or FAA regulations or other licensing requirements or (v) the termination of a Ground Lease.

“Environmental Law” or “Environmental Laws” means any federal, state or local statute, Law, ordinance, code, rule, regulation, order or decree regulating, relating to or imposing liability or standards of conduct concerning protection of the environment or public or workplace health and safety as may now or at any time hereafter be in effect, including the following, as the same may be amended or replaced from time to time, and all regulations promulgated under or in connection therewith: the Superfund Amendments and Reauthorization Act of 1986; the Comprehensive Environmental Response, Compensation, and Liability Act of 1980; the Clean Air Act; the Clean Water Act; the Toxic Substances Control Act of 1976; the Solid Waste Disposal Act, as amended by the Resource Conservation and Recovery Act; the Hazardous Materials Transportation Act; and the Occupational Safety and Health Act of 1970.

“Excluded Equipment” means (i) any AT&T Communications Equipment or AT&T Improvements and (ii) any Tower Subtenant Communications Equipment or Tower Subtenant Improvements.

“FAA” means the United States Federal Aviation Administration or any successor federal Governmental Authority performing a similar function.

“FCC” means the United States Federal Communications Commission or any successor Governmental Authority performing a similar function.

“Force Majeure” means strike, riot, act of God (including, but not limited to, wind, lightning, rain, ice, earthquake, floods, or rising water), nationwide shortages of labor or materials, war, civil disturbance, act of the public enemy, explosion, aircraft or vehicle damage, natural disaster, governmental Laws, regulations, orders or restrictions.

“Governmental Approvals” means all licenses, permits, franchises, certifications, waivers, variances, registrations, consents, approvals, qualifications, determinations and other authorizations to, from or with any Governmental Authority.

“Governmental Authority” means, with respect to any Person or any Site, any foreign, domestic, federal, territorial, state, tribal or local governmental authority, administrative body, quasi-governmental authority, court, government or self-regulatory organization, commission, board, administrative hearing body, arbitration panel, tribunal or any regulatory, administrative or other agency, or any political or other subdivision, department or branch of any of the foregoing, in each case having jurisdiction over such Person or such Site.

“Ground Lease” means, as to any Site, the ground lease, sublease, or any easement, license or other agreement or document pursuant to which an AT&T Lessor or an AT&T Ground Lease Party holds a leasehold or subleasehold interest, leasehold or subleasehold estate, easement, license, sublicense or other interest in such Site, together with any extensions of the term thereof (whether by exercise of any right or option contained therein or by execution of a new ground lease or other instrument providing for the use of such Site), and including all amendments, modifications, supplements, assignments and guarantees related thereto.

“Ground Lessor” means, as to any Site, the “lessor,” “sublessor,” “landlord,” “licensor,” “sublicensor” or similar Person under the related Ground Lease.

“Hazardous Material” or “Hazardous Materials” means and includes petroleum products, flammable explosives, radioactive materials, asbestos or any material containing asbestos, polychlorinated biphenyls or any hazardous, toxic or dangerous waste, substance or material, in each case, defined as such (or any similar term) or regulated by, in or for the purposes of Environmental Laws, including Section 101(14) of the Comprehensive Environmental Response, Compensation, and Liability Act of 1980.

“Horizontal Plane” means the space that is perpendicular to the AT&T Collocator’s vertical space on a Tower equal to 15 feet from the exterior face of the Tower in all directions; provided that such space shall not include any space beyond the outer boundaries of the Site.

“Improvements” means, as to each Site, (i) one or more equipment pads or raised platforms capable of accommodating exterior cabinets or Shelters, huts or buildings, electrical service and access for the placement and servicing of AT&T Collocator’s and, if applicable, each Tower Subtenant’s Improvements; (ii) batteries, generators and associated fuel tanks or any other substances, products, materials or equipment used to provide backup power; (iii) grounding rings; (iv) fencing; (v) signage; (vi) connections for telephone service or utility service up to the meter; (vii) hardware constituting a Tower platform to hold AT&T Collocator’s and, if applicable, each Tower Subtenant’s Communications Equipment; (viii) access road improvements; (ix) Shelters; (x) all marking/lighting systems and light monitoring devices; and (xi) such other equipment, alterations, replacements, modifications, additions and improvements as may be installed on or made to all or any component of a Site (including the Land and the Tower). For clarity, Improvements do not include Communications Equipment.

“Included Property” means, with respect to each Site, (i) the Land related to such Site (including the applicable interest in any Ground Lease), (ii) the Tower located on such Site (including the AT&T Collocation Space) and (iii) the related Improvements (excluding AT&T Improvements and any Tower Subtenant Improvements) and the Tower Related Assets with respect to such Site; but excluding, in each case of (i), (ii) and (iii), any Excluded Asset and all Tower Subtenant Communications Equipment.

“Indemnified Party” means an AT&T Indemnitee or a Tower Operator Indemnitee, as the case may be.

“Initial Lease Sites” means the Sites set forth on Exhibit B.

“Land” means, with respect to each Site, the tracts, pieces or parcels of land constituting such Site, together with all easements, rights of way and other rights appurtenant thereto.

“Law” means any law, statute, common law, rule, code, regulation, ordinance or Order of, or issued by, any Governmental Authority.

“Lease Site” means the (i) Initial Lease Sites and (ii) any Managed Site subject to this Agreement which is converted to a Lease Site pursuant to a Subsequent Closing.

“Liens” means, with respect to any asset, any mortgage, lien, pledge, security interest, charge, attachment or encumbrance of any kind in respect of such asset.

“Managed Site” means, for purposes of this Agreement and until any such Site is converted to a Lease Site as provided herein, each Site that is identified on Exhibit A, but is not identified as a Lease Site on Exhibit B and is therefore subject to this Agreement as a Managed Site as of the Effective Date, until such Site is converted to a Lease Site as provided herein. Managed Sites include all Non-Contributable Sites and all Pre-Lease Sites which have not yet been converted to Lease Sites.

“Master Agreement” means the Master Agreement, dated as of October 18, 2013, by and among Crown Castle International Corp., AT&T Parent, Tower Operator, the AT&T Lessors and the Sale Site Subsidiaries.

“Memorandum of Site Lease Agreement” means as to any Site, a recordable memorandum of a Site Lease Agreement supplement to this Agreement, in substantially the form of Exhibit D attached to this Agreement.

“MLA Ground Space” means, with respect to any Site, (i) 432 square feet of Land (in the case of Sites where a Shelter is maintained as of the Effective Date) or (ii) 145 square feet of Land (in the case of Sites where a Shelter is not maintained as of the Effective Date).

“Modifications” means the construction or installation of Improvements on any Site or any part of any Site after the Effective Date, or the alteration, replacement, modification or addition to any Improvement on any Site after the Effective Date, whether Severable or Non-Severable.

“Mortgage” means, as to any Site, any mortgage, deed to secure debt, deed of trust, trust deed or other conveyance of, or similar encumbrance against, the right, title and interest of a Party in and to the Land, Tower and Improvements on such Site as security for any debt, whether now existing or hereafter arising or created.

“Mortgagee” means, as to any Site, the holder of any Mortgage, together with the heirs, legal representatives, successors, transferees and assignees of the holder.

“Non-Contributable Site” means any Site that is not a Contributable Site.

“Non-Restorable Site” means a Site that has suffered a casualty that damages or destroys all or a Substantial Portion of such Site, or a Site that constitutes a non-conforming use under applicable Zoning Laws prior to such casualty, in either case such that either (i) Zoning Laws would not allow Tower Operator to rebuild a comparable replacement Tower on the Site substantially similar to the Tower damaged or destroyed by the casualty or (ii) Restoration of such Site under applicable Zoning Law, using commercially reasonable efforts, in a period of time that would enable Restoration to be commenced (and a building permit issued) within one year after the casualty, would not be possible or would require either (A) obtaining a change in the zoning classification of the Site under applicable Zoning Laws, (B) the filing and prosecution of a lawsuit or other legal proceeding in a court of law or (C) obtaining a zoning variance, special use permit or any other permit or approval under applicable Zoning Laws that cannot reasonably be obtained by Tower Operator.

“Non-Severable” means, with respect to any Modification, any Modification that is not a Severable Modification.

“Order” means an administrative, judicial, or regulatory injunction, order, decree, judgment, sanction, award or writ of any nature of any Governmental Authority.

“Person” means any individual, corporation, limited liability company, partnership, association, trust or any other entity or organization, including a Governmental Authority.

“Prime Rate” means the rate of interest reported in the “Money Rates” column or section of The Wall Street Journal (Eastern Edition) as being the prime rate on corporate loans of larger U.S. Money Center Banks, or if The Wall Street Journal is not in publication on the applicable date, or ceases prior to the applicable date to publish such rate, then the rate being published in any other publication acceptable to AT&T Collocator and Tower Operator as being the prime rate on corporate loans from larger U.S. money center banks shall be used.

“Proceeds” means all insurance moneys recovered or recoverable by any AT&T Lessor, AT&T Ground Lease Party, Tower Operator or AT&T Collocator as compensation for casualty damage to any Site (including the Tower and Improvements of such Site).

“Reserved Property” means the Land beneath any mobile telephone switching office and other permanent structures (for the avoidance of doubt, other than a Tower) and any fuel tanks associated with any such office, in each case on the Sites set forth on Exhibit K hereto, and any replacement thereof or substitution thereof with a similar structure for so long as any AT&T Group Member maintains (without regard to any demolition in connection with the planned replacement thereof or substitution thereof and any period of construction or restoration thereof) such structures or any replacement thereof or substitution thereof with a similar structure.

“Restoration” means, as to a Site that has suffered casualty damage or is the subject of a Taking, such restoration, repairs, replacements, rebuilding, changes and alterations, including the cost of temporary repairs for the protection of such Site, or any portion of such Site pending completion of action, required to restore the applicable Site (including the Tower and Improvements on such Site but excluding any AT&T Communications Equipment or AT&T Improvements, the restoration of which shall be the sole cost and obligation of AT&T Collocator, and excluding any Tower Subtenant Communications Equipment or Tower Subtenant Improvements, the restoration of which shall be the sole cost and obligation of such Tower Subtenant) to a condition that is at least as good as the condition that existed immediately prior to such damage or Taking (as applicable), and such other changes or alterations as may be reasonably acceptable to AT&T Collocator and Tower Operator or required by Law.

“Revenue Sharing” means any requirement under a Ground Lease to pay to Ground Lessor a share of the revenue derived from, or an incremental payment triggered by, a sublease, license or other occupancy agreement at the Site subject to such Ground Lease.

“Right of Substitution” means the right of AT&T Collocator to remove the AT&T Communications Equipment from the AT&T Primary Tower Space or AT&T Primary Ground Space at a Site and move same to Available Space on such Site by relocation of the portion of its Communications Facility in such space to a portion of such Available Space, such that the resulting space occupied by AT&T Collocator and the AT&T Communications Equipment is not larger than the AT&T Primary Tower Space or AT&T Primary Ground Space, as applicable, in accordance with and subject to the limitations contained in Section 10.

“Sale Site MLA” means the Sale Site Master Lease Agreement dated as of December 16, 2013, among the Sale Site Subsidiaries, the AT&T Collocators party thereto and AT&T Guarantor.

“Severable” means, with respect to any Modification, any Modification that can be readily removed from a Site or portion of such Site without damaging it in any material respect or without diminishing or impairing the value, utility, useful life or condition that the Site or portion of such Site would have had if such Modification had not been made (assuming the Site or portion of such Site would have been in compliance with this Agreement without such Modification). For purposes of this Agreement, the addition or removal of generators or similar systems used to provide power or back-up power at a Site shall be considered a Severable Modification. Notwithstanding the foregoing, a Modification shall not be considered Severable if such Modification is necessary to render the Site or portion of such Site complete for its intended use by Tower Operator (other than Modifications consisting of ancillary items of Tower Operator Equipment of a kind customarily furnished by lessees or operators of property comparable to the Site or portion of such Sites).

“Shelter” means a walk-in ground shelter for purposes of housing Communications Equipment, heating, ventilation and air conditioning units, generators and other equipment related to the use and operation of Communications Equipment; provided that such structure is owned and used, and intended for use, exclusively by one or more of AT&T Collocator and any Wholly Owned Affiliate. For the avoidance of doubt, “Shelters” shall not include equipment cabinets.

“Site” means each parcel of Land subject to this Agreement from time to time, all of which are identified on Exhibit A hereto, as such exhibit may be amended or supplemented as provided in this Agreement and the Master Agreement, and the Tower and Improvements located thereon. As used in this Agreement, reference to a Site includes Non-Severable Modifications, but shall not include Severable Modifications, any AT&T Improvements, AT&T Communications Equipment, any Tower Subtenant Improvements or Tower Subtenant Communications Equipment.

“Site Expiration Date” means, as to any Site, the sooner to occur of (A) if arrangements have not been entered into to secure the tenure of the relevant Ground Lease pursuant to an extension, new Ground Lease or otherwise, one day prior to the expiration of the relevant Ground Lease (as the same may be amended, extended or renewed pursuant to the terms of this Agreement), or (B) the applicable Site Expiration Outside Date.

“Site Expiration Outside Date” means, (i) as to the 19 Year Lease Sites, the last Business Day of 2032, (ii) as to the 20 Year Lease Sites, the last Business Day of 2033, (iii) as to the 21 Year Lease Sites, the last Business Day of 2034, (iv) as to the 22 Year Lease Sites, the last Business Day of 2035, (v) as to the 23 Year Lease Sites, the last Business Day of 2036, (vi)

as to the 24 Year Lease Sites, the last Business Day of 2037, (vii) as to the 25 Year Lease Sites, the last Business Day of 2038, (viii) as to the 26 Year Lease Sites, the last Business Day of 2039, (ix) as to the 27 Year Lease Sites, the last Business Day of 2040, (x) as to the 28 Year Lease Sites, the last Business Day of 2041, (xi) as to the 29 Year Lease Sites, the last Business Day of 2042, (xii) as to the 30 Year Lease Sites, the last Business Day of 2043, (xiii) as to the 31 Year Lease Sites, the last Business Day of 2044, (xiv) as to the 32 Year Lease Sites, the last Business Day of 2045, (xv) as to the 33 Year Lease Sites, the last Business Day of 2046, (xvi) as to the 34 Year Lease Sites, the last Business Day of 2047 and (xvii) as to the 35 Year Lease Sites, the last Business Day of 2048.

“Site Lease Agreement” means, as to any Site, a supplement to this Agreement, in substantially the form of Exhibit C attached to this Agreement.

“Subsequent Closing” means the conversion of (i) a Non-Contributable Site to a Contributable Site or (ii) a Pre-Lease Site into a Lease Site subsequent to the Effective Date.

“Subsequent Closing Date” means, with respect to each Subsequent Closing, the date on which such Subsequent Closing is deemed to have occurred.

“Substantial Portion” means, as to a Site, so much of such Site (including the Land, Tower and Improvements of such Site, or any portion of such Site) as, when subject to a Taking or damage as a result of a casualty, leaves the untaken or undamaged portion unsuitable for the continued feasible and economic operation of such Site for owning, operating, managing, maintaining and leasing towers and other wireless infrastructure.

“Taking” means, as to any Site, any condemnation or exercise of the power of eminent domain by any Governmental Authority, or any taking in any other manner for public use, including a private purchase, in lieu of condemnation, by a Governmental Authority.

“Tax” means all forms of taxation, whenever created or imposed, whether imposed by a local, municipal, state, foreign, federal or other Governmental Authority, and whether imposed directly by a Governmental Authority or indirectly through any other Person and includes any federal, state, local or foreign income, gross receipts, ad valorem, excise, value-added, sales, use, transfer, franchise, license, stamp, occupation, withholding, employment, payroll, property or environmental tax, levy, charge, assessment or fee together with any interest, penalty, addition to tax or additional amount imposed by a Governmental Authority or indirectly through any other Person, as well as any liability for or in respect of the Taxes of, or determined by reference to the Tax liability of, another Person under Treasury Regulation § 1.1502-6 (or any similar provision of state, local or foreign Law), as a transferee or successor, by contract or otherwise.

“Term” means (i) as to each Site, the term during which this Agreement is applicable to such Site as set forth in Section 3; and (ii) as to this Agreement, the period from the Effective Date until the expiration or earlier termination of this Agreement as to all Sites.

“Tower” means the communications towers or other support structures on the Sites from time to time.

“Tower Operator” means CCATT LLC, a Delaware limited liability company, and its permitted successors and assignees hereunder, to the extent the same are permitted to succeed to Tower Operator’s rights hereunder.

“Tower Operator Competitor” means any Person (including such Person’s Affiliates) principally in the business of owning or otherwise controlling wireless communications sites for the purpose of leasing or licensing the right to locate wireless communications equipment on such sites to third party operators of wireless communications systems, but excluding any AT&T Collocator Competitor.

“Tower Operator Equipment” means all physical assets (other than real property, interests in real property and Excluded Equipment), located at the applicable Site on or in, or attached to, the Land, Improvements or Towers leased to, owned by or operated by Tower Operator pursuant to this Agreement.

“Tower Operator Indemnitee” means Tower Operator and its Affiliates and their respective directors, officers, employees, agents and representatives.

“Tower Operator Negotiated Increased Revenue Sharing Payments” means, with respect to any Site, any requirement under a Ground Lease, or a Ground Lease amendment, renewal or extension, in each case entered into after the Effective Date, to pay to the applicable Ground Lessor a share of the revenue derived from the rent paid under this Agreement,

the MPL, the Sale Site MLA or any other agreement (including with a Tower Subtenant) that is in excess of the Revenue Sharing payment obligation (if any) in effect prior to Tower Operator's entry into such amendment, renewal or extension after the Effective Date for such Site with respect to the revenue derived from the rent paid under this Agreement, the MPL, the Sale Site MLA or any other agreement (including with a Tower Subtenant); provided that "Tower Operator Negotiated Increased Revenue Sharing Payments" shall not include any such requirement or obligation (i) existing as of the Effective Date or (ii) arising under the terms of the applicable Ground Lease (as in effect as of the Effective Date) or under any amendment, renewal or extension the terms of which had been negotiated or agreed upon prior to the Effective Date.

"Tower Operator Negotiated Renewal" means (i) an extension or renewal of any Ground Lease by Tower Operator in accordance with this Agreement or (ii) a new Ground Lease, successive to a previously existing Ground Lease, entered into by Tower Operator; provided that in the case of this clause (ii), (A) the term of such new Ground Lease commences no later than six (6) months after the termination or expiration of the previously existing Ground Lease, (B) the new Ground Lease continues to remain in the name of an AT&T Lessor or AT&T Ground Lease Party as the "ground lessee" under such new Ground Lease and (C) the new Ground Lease is otherwise executed in accordance with this Agreement.

"Tower Subtenant" means, as to any Site, any Person (other than AT&T Collocator) that (i) is a "sublessee", "licensee" or "sublicensee" under any Collocation Agreement affecting the right to use Available Space at such Site (prior to the Effective Date); or (ii) subleases, licenses, sublicenses or otherwise acquires from Tower Operator the right to use Available Space at such Site (from and after the Effective Date).

"Tower Subtenant Communications Equipment" means any Communications Equipment owned or leased by a Tower Subtenant.

"Tower Subtenant Improvements" means any Improvements located at a Site that support, shelter, protect, enclose or provide power or back-up power to Tower Subtenant Communications Equipment other than a Tower. All utility connections that provide service to Tower Subtenant Communications Equipment, other than those owned by an AT&T Group Member or a third party other than a Tower Subtenant, shall be deemed Tower Subtenant Improvements.

"Tower Subtenant Related Party" means Tower Subtenant and its Affiliates, and its and their respective directors, officers, employees, agents and representatives.

"Wholly Owned Affiliate" means (i) so long as AT&T Guarantor is wholly owned, directly or indirectly, by AT&T Parent, any Affiliate of AT&T Collocator that is directly or indirectly wholly owned by AT&T Parent or (ii) if AT&T Guarantor ceases to be wholly owned, directly or indirectly, by AT&T Parent, (A) any Affiliate of AT&T Collocator that is directly or indirectly wholly owned by AT&T Guarantor or (B) subject to Section 34, any Person that is directly or indirectly wholly owned by AT&T Parent (but with respect to any such Person described in this clause (ii)(B), only to the extent that such Person used the applicable Site as of the date AT&T Guarantor ceased to be wholly owned by AT&T Parent).

"Wind Load Surface Area" means with respect to each antenna, remote radio unit or other tower mounted equipment, the area in square inches determined by multiplying the two largest dimensions of the length, width and depth of such antenna, remote radio unit or other tower mounted equipment, excluding all mounts and Cables.

"Zoning Laws" means any zoning, land use or similar Laws, including Laws relating to the use or occupancy of any communications towers or property, building codes, development orders, zoning ordinances, historic preservation laws and land use regulations.

"19 Year Lease Sites" means the Sites set forth on Schedule 1-A hereto.

"20 Year Lease Sites" means the Sites set forth on Schedule 1-B hereto.

"21 Year Lease Sites" means the Sites set forth on Schedule 1-C hereto.

"22 Year Lease Sites" means the Sites set forth on Schedule 1-D hereto.

"23 Year Lease Sites" means the Sites set forth on Schedule 1-E hereto.

"24 Year Lease Sites" means the Sites set forth on Schedule 1-F hereto.

"25 Year Lease Sites" means the Sites set forth on Schedule 1-G hereto.

“26 Year Lease Sites” means the Sites set forth on Schedule 1-H hereto.

“27 Year Lease Sites” means the Sites set forth on Schedule 1-I hereto.

“28 Year Lease Sites” means the Sites set forth on Schedule 1-J hereto.

“29 Year Lease Sites” means the Sites set forth on Schedule 1-K hereto.

“30 Year Lease Sites” means the Sites set forth on Schedule 1-L hereto.

“31 Year Lease Sites” means the Sites set forth on Schedule 1-M hereto.

“32 Year Lease Sites” means the Sites set forth on Schedule 1-N hereto.

“33 Year Lease Sites” means the Sites set forth on Schedule 1-O hereto.

“34 Year Lease Sites” means the Sites set forth on Schedule 1-P hereto.

“35 Year Lease Sites” means the Sites set forth on Schedule 1-Q hereto.

Any other capitalized terms used in this Agreement shall have the respective meanings given to them elsewhere in this Agreement.

(b) Terms Defined Elsewhere in this Agreement. In addition to the terms defined in Section 1(a), the following terms are defined in the Section or part of this Agreement specified below:

Defined Term	Section
Abandonment Fee	Section 3(d)
Additional Equipment	Section 9(d)
Additional Ground Space	Section 11(a)
Annual Escalator	Section 4(a)
ASR	Section 6(a)(iii)
AT&T Assignee	Section 16(b)(i)
AT&T Collocation Space	Section 9(a)
AT&T Collocator Obligations	Section 33(b)
AT&T Lessor Extension Notice	Section 5(d)(iii)
AT&T Parent Affiliate	Section 34
AT&T Parent Affiliate License	Section 34
AT&T Primary Ground Space	Section 9(a)(i)
AT&T Primary Tower Space	Section 9(a)(ii)
AT&T Rent Amount	Section 4(a)
AT&T Reserved Amount of Tower Equipment	Section 9(c)
AT&T Termination Right	Section 3(b)
AT&T Transfer	Section 16(b)(i)
Casualty Notice	Section 30(a)
Chosen Courts	Section 32(b)
Disputes	Section 13(d)
Effective Date	Preamble
Effective Date Ground Space	Section 9(a)(i)
Effective Date Tower Space	Section 9(a)(ii)
Financial Advisors	Section 28(a)
Indemnifying Party	Section 13(c)(i)
Initial Period	Section 4(b)
MPL	Recitals
NOTAM	Section 20(h)(i)
Party	Preamble
Per-Site Rent Amount	Section 4(a)
PRIRC	Section 18(b)
Qualified Tower Operator	Section 16(a)(i)
Qualifying Transferee	Section 16(b)(ii)
Reserved AT&T Loading Capacity	Section 6(a)(ii)
Restorable Site	Section 30(a)
Site Engineering Application	Section 9(e)(i)
Subsequent Use	Section 8(a)
Telecom Affiliate	Section 19(a)
Termination Date	Section 3(b)
Termination Notice	Section 3(c)
Third Party Claim	Section 13(c)(i)
Third Party Communications Equipment	Section 6(a)(iv)
Tower Operator Extension or Relocation Notice	Section 5(d)(ii)
Tower Operator Work	Section 7(c)
Unused Existing Effective Date Capacity	Section 6(a)(ii)

(c) Terms Defined in the Master Agreement. The following defined terms in the Master Agreement are used herein as defined in the Sections or parts therein when used herein with initial capital letters:

Defined Term	Section
AT&T's Share of Transaction Revenue Sharing Payments	Section 1.1
Collateral Agreement	Section 1.1
Collocation Operations	Section 1.1
Contributable Site	Section 4.1(a)
Excluded Asset	Section 1.1
NEPA	Section 1.1
Permitted Liens	Section 1.1
Post-Closing Liabilities	Section 1.1
Pre-Lease Site	Section 1.1
Sale Site Subsidiary	Section 1.1
Sale Sites	Section 1.1
Tower Operator's Share of Transaction Revenue Sharing Payments	Section 1.1
Tower Related Assets	Section 1.1
Transition Services Agreement	Recitals

(d) Terms Defined in the MPL. The following defined terms in the MPL are used herein as defined in the Sections or parts therein when used herein with initial capital letters:

Defined Term	Section
Permitted Use	Section 1(a)
Purchase Option	Section 20(a)
Purchase Option Closing Date	Section 20(a)
Secured Tower Operator Loan	Section 1(a)
Tower Operator Lender	Section 1(a)
Tower Operator Property Tax Charge	Section 22(c)
Transaction Documents	Section 1(a)

(e) Construction. Unless the express context otherwise requires:

(i) the words "hereof", "herein", and "hereunder" and words of similar import, when used in this Agreement, shall refer to this Agreement as a whole and not to any particular provision of this Agreement;

(ii) the terms defined in the singular have a comparable meaning when used in the plural, and vice versa, and the singular forms of nouns, pronouns and verbs shall include the plural and vice versa;

(iii) any references herein to "\$" are to United States Dollars;

(iv) any references herein to a specific Section, Schedule or Exhibit shall refer, respectively, to Sections, Schedules or Exhibits of this Agreement;

(v) any references to any agreement, document or instrument means such agreement, document or instrument as amended or otherwise modified from time to time in accordance with the terms thereof and, if applicable, hereof;

(vi) any use of the words "or", "either" or "any" shall not be exclusive;

(vii) wherever the word "include," "includes," or "including" is used in this Agreement, it shall be deemed to be followed by the words "without limitation";

(viii) references herein to any gender include each other gender; and

(ix) any provision providing that Tower Operator or any of its Affiliates shall "require" any Tower Subtenant to engage or refrain from engaging in certain activities, or take or refrain from taking certain acts, shall be construed as an obligation by Tower Operator or such Affiliate of Tower Operator to use commercially reasonable efforts

to cause such Tower Subtenant's compliance therewith.

SECTION 2. Grant; Documents; Operating Principles.

(a) Grant. Subject to the terms and conditions of this Agreement, as of the Effective Date as to the Initial Lease Sites, and thereafter as of the applicable Subsequent Closing Date as to each Managed Site converted to a Lease Site hereunder pursuant to a Subsequent Closing, Tower Operator hereby leases to AT&T Collocator, and AT&T Collocator hereby leases from Tower Operator, the AT&T Collocation Space of all of the Lease Sites. Subject to the terms and conditions of this Agreement, as of the Effective Date as to each Managed Site, until the applicable Subsequent Closing Date with respect to such Site (if any), Tower Operator hereby reserves and makes the AT&T Collocation Space available for the exclusive use and possession of AT&T Collocator except as otherwise expressly provided herein, whether or not such AT&T Collocation Space is now or hereafter occupied. Notwithstanding anything to the contrary herein, no leasehold, subleasehold or other real property interest is granted pursuant to this Agreement in the AT&T Collocation Space at any Managed Site until the Subsequent Closing at which such Managed Site is converted to a Lease Site. Tower Operator and AT&T Collocator acknowledge and agree that this single Agreement is indivisible, intended to cover all of the Sites and is not a separate lease and sublease or agreement with respect to individual Sites, and for bankruptcy-law purposes (and without impairing the express rights of any Party hereunder), all Parties intend that this Agreement be treated as a single indivisible Agreement.

(b) Site Lease Agreements. The Site Lease Agreements shall be entered into by Tower Operator and AT&T Collocator in accordance with the terms of this Agreement and the Master Agreement. Following the Effective Date, (i) either AT&T Collocator or Tower Operator may, at any time, prepare a Site Lease Agreement and deliver it to the other Party for its approval, not to be unreasonably withheld, delayed or conditioned, and (ii) Tower Operator shall prepare a Site Lease Agreement for a Site, and shall deliver the same to AT&T Collocator for its approval, not to be unreasonably withheld, delayed or conditioned, no later than one hundred eighty (180) days after the first time Tower Operator performs a structural analysis or other work requiring an inventory of such Site for Tower Operator, AT&T Collocator or a Tower Subtenant; provided, however, that if a Site Lease Agreement is not entered into with respect to a Site, the Parties shall still have all of the rights and obligations with respect to such Site as provided in this Agreement; provided, further, that (x) if AT&T Collocator seeks to install any new AT&T Communications Equipment, or modify any existing AT&T Communications Equipment, at any Site at any time after the Effective Date, the Site Lease Agreement for such Site shall be executed prior to the installation or modification of such AT&T Collocator Communications Equipment and (y) if Tower Operator seeks to allow a Tower Subtenant to locate at any Site at any time after the Effective Date, until the Site Lease Agreement is entered into with respect to a Site, Tower Operator may collocate Tower Subtenants anywhere on such Site outside of the Effective Date Ground Space provided that such Tower Subtenants' ground equipment and improvements are located in a manner that will permit the MLA Ground Space to be contiguous with the Effective Date Ground Space and does not impair the utility of the MLA Ground Space. The form of each Site Lease Agreement shall be substantially in the form of Exhibit C hereto and may not be changed without the mutual agreement of Tower Operator and AT&T Collocator. The terms and conditions of this Agreement shall govern and control in the event of a discrepancy or inconsistency with the terms and conditions of any Site Lease Agreement, except to the extent otherwise expressly provided in such Site Lease Agreement that has been duly executed and delivered by an authorized representative of AT&T Collocator and by Tower Operator. Notwithstanding the foregoing, any specific requirements relating to the design or construction of the AT&T Communications Equipment or AT&T Improvements imposed by a Governmental Authority shall control over any terms in this Agreement that directly conflict with such specific requirements.

(c) Documents. This Agreement shall consist of the following documents, as amended from time to time as provided herein:

- (i) this Agreement;
- (ii) the following Exhibits, which are incorporated herein by this reference:

Exhibit A	List of Sites
Exhibit B	List of Lease Sites
Exhibit C	Form of Site Lease Agreement
Exhibit D	Form of Memorandum of Site Lease Agreement
Exhibit E	Hypothetical Equipment Configuration
Exhibit F	Form of Agreement and Consent
Exhibit G	Reserved
	Additional Equipment and Additional Ground
Exhibit H	Space Pricing Schedule
Exhibit I	Certain AT&T Collocator Competitors
Exhibit J	Authorized Representatives
	Mobile Telephone Switching Offices and other
Exhibit K	Permanent Structures

(iii) Schedules to the Exhibits, which are incorporated herein by reference, and all Schedules to this Agreement, which are incorporated herein by reference; and

(iv) such additional documents as are incorporated by reference.

(d) Priority of Documents. If any of the documents referenced in Section 2(c) are inconsistent, this Agreement shall prevail over the Exhibits, the Schedules and additional incorporated documents.

(e) Survival of Terms and Provisions. All terms defined in this Agreement and all provisions of this Agreement solely to the extent necessary to the interpretation of the Master Agreement, the MPL or any other Collateral Agreement referred to in the Master Agreement shall survive after the termination or expiration of this Agreement and shall remain in full force and effect until the expiration or termination of such applicable agreement.

(f) Operating Principles.

(i) During the Term of a Site, Tower Operator shall manage, operate and maintain such Site (including with respect to the entry into, modification, amendment, extension, expiration, termination, structuring and administration of Ground Leases and Collocation Agreements related thereto) (i) in the ordinary course of business, (ii) in compliance with applicable Law in all material respects, (iii) in a manner consistent in all material respects with the manner in which Tower Operator manages, operates and maintains its portfolio of telecommunications tower sites and (iv) in a manner that shall not be less than the general standard of care in the tower industry. Without limiting the generality of the foregoing, during the Term of a Site, except as expressly permitted by the terms of this Agreement, Tower Operator shall not without the prior written consent of AT&T Collocator (A) manage, operate or maintain such Site in a manner that would (x) diminish the expected residual value of such Site in any material respect or shorten the expected remaining economic life of such Site, in each case determined as of the expiration of the Term of such Site, or (y) cause such Site or a substantial portion of such Site to become "limited use property" within the meaning of Rev. Proc. 2001-28, 2001-1 C.B. 1156 (except, in the case of this clause (y), as required by applicable Law or any Governmental Authority), (B) structure any related Ground Lease in a manner such that the amounts payable thereunder are above fair market value during any period following or upon the expiration of the Term of such Site (without regard to any amounts payable prior to the expiration of the Term of such Site) or (C) structure any related Collocation Agreement in a manner such that the amounts payable thereunder are structured on an initial lump-sum basis (if such amounts payable are not capital contributions or other upfront payments for capital improvements to a Site related to the use of such Site by the collocator under such Collocation Agreement) or are otherwise less than fair market value during any period following or upon expiration of the Term of such Site (without regard to any amounts payable prior to the expiration of the Term of such Site), in each case unless otherwise expressly authorized by the terms and conditions of this Agreement and the Transaction Documents.

(ii) During the Term of a Site, AT&T Collocator shall manage, operate and maintain the AT&T Collocation Space at such Site (A) in the ordinary course of business, (B) in compliance with applicable Law in all material respects, (C) in a manner consistent in all material respects with the manner in which AT&T Collocator manages, operates and maintains its other collocation spaces and (D) in a manner that shall not be less than the general standard of care in the telecommunications industry.

SECTION 3.

Term and Termination Rights.

(a) Term; Conversion to Site Lease Agreement under Sale Site MLA. The initial term of this Agreement as to each Site shall be for a 10-year period from the Effective Date, and the term of this Agreement as to each Site shall be automatically extended for eight additional five-year renewal terms, in each case unless it is terminated earlier pursuant to Section 3, Section 5(d)(iii), Section 8, Section 25, Section 30 or Section 31 with respect to a Site. Notwithstanding the foregoing, (i) in all cases with respect to all Sites for which the Tower Operator does not exercise a Purchase Option prior to the applicable Site Expiration Date, the term of this Agreement as to any such Site shall automatically expire on such Site Expiration Date and Tower Operator's interest in and to such Site, including the AT&T Collocation Space, will revert to the applicable AT&T Lessor or AT&T Ground Lease Party; and (ii) in all cases with respect to all Sites for which the Tower Operator exercises its Purchase Options, the term of this Agreement as to any such Site shall automatically expire on the Purchase Option Closing Date for such Site and such Site shall automatically become subject to and a "Site" under and governed by the Sale Site MLA (and the Parties shall enter into appropriate documentation to evidence the same).

(b) AT&T Collocator Termination Right. Notwithstanding anything to the contrary contained herein, AT&T Collocator shall have the right to terminate its lease or other right to occupy the AT&T Collocation Space at any Site (i) on the tenth anniversary of the Effective Date and on the last day of each successive five-year period thereafter; (ii) at any time in accordance with Section 3(e) or Section 8(a); (iii) at any time if any Law or Order hereinafter enacted or ordered prohibits or materially interferes with AT&T Collocator's permitted use of the AT&T Collocation Space at such Site, so long as at least one other wireless carrier at the Site cannot (or, if AT&T Collocator is the sole subtenant at the Site, another wireless carrier could not) legally use the Tower at such Site for wireless operations without material interference by no fault of such other carrier's own; or (iv) at any time after the tenth anniversary of the Effective Date upon the inability of AT&T Collocator (after using commercially reasonable efforts) to obtain or maintain any Governmental Approval necessary for the operation of AT&T's Communications Facility at such Site; provided, however, that AT&T Collocator may not assert such termination right if AT&T Collocator (x) cannot maintain or obtain or otherwise forfeits a Governmental Approval as a result of the violation of any Laws by AT&T Collocator or its Affiliates or any enforcement action or proceeding brought by any Governmental Authority against AT&T Collocator or its Affiliates because of any alleged wrongdoing by AT&T Collocator or its Affiliates, or (y) does not have such Governmental Approval on the Effective Date and such Governmental Approval was required on the Effective Date (each such date, a "Termination Date" and such rights, collectively, the "AT&T Termination Right").

(c) Exercise by AT&T Collocator. To exercise an AT&T Termination Right with respect to any Site, AT&T Collocator shall give Tower Operator written notice of such exercise (the "Termination Notice"), not less than 90 days prior to any Termination Date (or such lesser period as may be prescribed by another provision of this Agreement). If AT&T Collocator exercises an AT&T Termination Right as to any Site, AT&T Collocator shall not be required to pay the Per Site Rent Amount, or any other amounts with respect to such Site for the period occurring after the Termination Date specified in the applicable Termination Notice and, as of such Termination Date, the Site Lease Agreement for such Site shall be terminated and the rights, duties and obligations of AT&T Collocator (and any of its Affiliates with rights hereunder) and Tower Operator in this Agreement with respect to such Site shall terminate as of the Termination Date for such Site except the rights, duties and obligations set forth in Section 3(d) and such other rights, duties and obligations with respect to such Site that expressly survive the termination of this Agreement with respect to such Site.

(d) Obligations Following AT&T Collocator Termination. Upon the Termination Date of any Site, AT&T Collocator shall, within thirty (30) days after such Termination Date, vacate the AT&T Collocation Space of such Site and abandon the AT&T Communications Equipment and pay Tower Operator a one-time abandonment fee (the "Abandonment Fee") of \$10,000 (subject to an increase of 2% per annum on the anniversary of the Effective Date), and the rights and title to, and interests in, such AT&T Communications Equipment shall pass to Tower Operator (on an as-is, where-is basis, without any representation or warranty by AT&T Collocator). Notwithstanding the foregoing, or any provision herein to the contrary, AT&T Collocator shall not abandon any ground-based electronics, batteries, fuel tanks and Hazardous Materials that are the responsibility of AT&T Collocator pursuant to Section 17, all of which shall be removed by AT&T Collocator from each Site by or before the applicable Termination Date of such Site. AT&T Collocator's right to occupy and use the AT&T Collocation Space of a Site pursuant to this Agreement shall be terminated as of the Termination Date of such Site. At the request of either AT&T Collocator or Tower Operator, the appropriate Parties shall enter into documentation, in form and substance reasonably satisfactory to such Parties, evidencing any termination of AT&T Collocator's rights at any Site pursuant to this Agreement.

(e) Decommissioning. AT&T Collocator may terminate this Agreement at any time with respect to any Site if AT&T Collocator elects to decommission its use of the AT&T Collocation Space at such Site, upon 30 days' prior written notice to Tower Operator; provided, however, that (i) upon any termination pursuant to this Section 3(e), AT&T Collocator shall pay Tower Operator a sum equal to the net present value of the remaining AT&T Rent Amount for such Site until the end of the initial term or the then-current renewal term, as applicable, calculated using an eight percent (8%) discount rate, which amount

shall be due and payable on or before the effective date of the termination of this Agreement with respect to such Site, and (ii) in any twelve (12) month period, AT&T Collocator may terminate this Agreement pursuant to this Section 3(e) with respect to no more than fifty (50) Sites (less the number of Sites with respect to which the Sale Site MLA is terminated pursuant to Section 3(e) of the Sale Site MLA during such twelve (12) month period, it being acknowledged and agreed that the fifty (50) Site limitation in any twelve (12) month period contained herein and therein is a single aggregated limitation with respect to each twelve (12) month period).

(f) AT&T Rent Amount. For the avoidance of doubt, subject to Section 25(b)(i) and Section 25(j), upon the termination of this Agreement as to any Site, such Site will not be included in any subsequent calculation of the AT&T Rent Amount, and the AT&T Rent Amount for the month of termination will be prorated as provided in Section 4(b).

(g) Termination. If this Agreement terminates with respect to any Site, all of the rights and duties of this Agreement with respect to such Site shall terminate at such time, unless otherwise expressly provided herein.

SECTION 4. Rent.

(a) Rent. On the tenth (10th) day of each calendar month during the Term, as to all Sites that are subject to this Agreement as of the first day of such calendar month, AT&T Collocator shall pay Tower Operator the AT&T Rent Amount. "AT&T Rent Amount" means an amount per month that is equal to (i) the number of Sites then subject to this Agreement and as to which AT&T Collocator's rent obligation has not terminated as provided by Section 4(d), multiplied by the Per-Site Rent Amount plus (ii) any amounts payable with respect to Additional Equipment in accordance with Section 9(d) or Additional Ground Space in accordance with Section 11(a). The "Per-Site Rent Amount" means \$1,900.00, subject to an increase of 2% in the Per Site Rent Amount applicable immediately prior to such anniversary (the "Annual Escalator") on an annual basis during the Term of this Agreement on the first day of the calendar month following the one year anniversary of the Effective Date and each one-year anniversary thereafter (unless the Effective Date is on the first day of a month in which event the Annual Escalator shall be applied on each anniversary of the Effective Date).

(b) Prorated Rent Payments. If the Effective Date is a day other than the first day of a calendar month, (i) the AT&T Rent Amount for the period from the Effective Date through the end of the calendar month during which the Effective Date occurs (the "Initial Period") shall be prorated on a daily basis, and shall be included in the calculation of and payable with the AT&T Rent Amount for the first full calendar month of the Term, and (ii) AT&T Collocator shall timely pay, to the extent it has not already paid, to each Ground Lessor directly, the rents, fees and other charges due and payable under the respective Ground Lease for the Initial Period (provided, that the foregoing shall not alter the apportionment of liability for such rents, fees and other charges between AT&T Parent and Tower Operator pursuant to the Master Agreement). If the date of the expiration of the Term as to any Site is a day other than the last day of a calendar month, the AT&T Rent Amount for such calendar month shall be prorated on a daily basis (and if such proration results in an overpayment of the AT&T Rent Amount for such calendar month, AT&T Collocator shall be entitled to deduct the excess from the following month's payment of the AT&T Rent Amount).

(c) Revenue Sharing Payments. AT&T Collocator shall pay to Tower Operator (or to the applicable Ground Lessor (i) if required to be paid directly to such Ground Lessor by the terms of the applicable Ground Lease or (ii) if so instructed by Tower Operator (which instruction may be a single, continuing instruction to make periodic payments as and when due)), as and when due and payable under any Ground Lease, AT&T's Share of Transaction Revenue Sharing Payments that are required to be made with respect to the AT&T Rent Amount for any Site, but excluding Tower Operator Negotiated Increased Revenue Sharing Payments. AT&T Collocator and Tower Operator shall agree, from time to time, on a mutually acceptable procedure to facilitate the identification of the Site in respect of which each payment of Transaction Revenue Sharing Payments by AT&T Collocator is being made. Tower Operator shall pay, as and when due and payable, Tower Operator's Share of Transaction Revenue Sharing Payments that are required to be made with respect to the AT&T Rent Amount for any Site.

(d) Termination of Rent Obligation. Notwithstanding anything to the contrary contained herein, if AT&T Collocator is not able to use or occupy the AT&T Collocation Space at a Site for the current or future business activities that it conducts at such Site because of the termination of the underlying Ground Lease, or the failure of Tower Operator to comply with the terms and conditions of this Agreement or the MPL following applicable notice and cure periods, or, subject to Section 25(b)(i) and Section 25(j), if this Agreement otherwise terminates with respect to any Site pursuant to the terms hereof, AT&T Collocator shall have no further obligation to pay the AT&T Rent Amount applicable to such Site. The foregoing shall not limit any other rights or remedies of AT&T Collocator hereunder.

(e) Offset Right. AT&T Collocator shall be entitled to set off against the AT&T Rent Amount or any other amounts that may become due from AT&T Collocator and payable to Tower Operator under this Agreement from time to time, the amount of (i) any Tower Operator Property Tax Charge due and payable and which remains unpaid fifteen (15) Business Days

after written notice to Tower Operator of the same, (ii) any Lien discharged by an AT&T Lessor or AT&T Ground Lease Party pursuant to Section 14 of the MPL, and (iii) any amounts expended by an AT&T Lessor or AT&T Ground Lease Party pursuant to Section 5(c) of the MPL which have not been reimbursed within the period provided for in such section.

SECTION 5. Ground Leases.

(a) Compliance With Ground Leases. Tower Operator shall pay all rents, fees and other charges payable to the Ground Lessor under, and shall abide by, comply with and perform all other applicable terms, covenants, conditions and provisions of, each Ground Lease (including terms, covenants, conditions and provisions relating to maintenance, insurance and alterations) as if Tower Operator were the "ground lessee" under the applicable Ground Lease and, to the extent evidence of such performance must be provided to a Ground Lessor, Tower Operator shall provide such evidence to such Ground Lessor (in each case unless such performance obligation is such that it requires performance by AT&T Collocator of such obligations pursuant to the applicable Ground Lease or this Agreement). To the extent that any Ground Lease imposes or requires the performance by the "ground lessee" thereunder of any duty or obligation that is more stringent than or in conflict with any term, covenant, condition or provision of this Agreement, the applicable term, covenant, condition or provision of such Ground Lease shall control and shall constitute the duties and obligations of Tower Operator under this Agreement as to the subject matter of such term, covenant, condition or provision. Tower Operator shall be responsible for any breaches of, or defaults under, any Ground Lease that are caused by Tower Operator or its authorized agents and employees. Tower Operator shall not engage in, and shall use commercially reasonable efforts to prevent any Tower Subtenant from engaging in, any conduct that would (i) constitute a breach of or default under any Ground Lease or (ii) result in the Ground Lessor being entitled to terminate the applicable Ground Lease or to terminate the applicable AT&T Lessor's or AT&T Ground Lease Party's right as ground lessee under such Ground Lease, or to exercise any other rights or remedies to which Ground Lessor may be entitled for a default or breach under the applicable Ground Lease. In no event shall Tower Operator have any liability to any AT&T Group Member for any breach of, or default under, a Ground Lease caused by an act of, or failure to perform a duty required to be performed by, AT&T Collocator, any AT&T Lessor, any AT&T Ground Lease Party or any AT&T Group Member or a breach of this Agreement or the MPL by any AT&T Collocator or any AT&T Lessor.

(b) Tower Operator Rights Under Ground Leases. Tower Operator shall be entitled, subject to the standards set forth in Section 2(f), to review, negotiate and execute any Tower Operator Negotiated Renewal, waiver, amendment, extension, renewal, sequential lease, adjacent lease, non-disturbance agreement and other documentation relating to Ground Leases that (i) Tower Operator determines in good faith is on commercially reasonable terms, (ii) is of a nature and on terms to which Tower Operator would agree (in light of the circumstances and conditions that exist at such time) in the normal course of business if it were the direct lessee under the related Ground Lease rather than a sublessee thereof pursuant to the MPL, and (iii) otherwise satisfies the following requirements of this Section 5. AT&T Collocator agrees to execute and deliver, as promptly as reasonably practicable and in any event within fifteen (15) Business Days following request therefor by Tower Operator, any lease document, any collocation agreement and any other document contemplated and permitted by this Agreement or necessary to give effect to the intent of this Agreement and the other Transaction Documents.

(c) Exercise of Existing Ground Lease Extensions. During the term (including any renewal terms) of any Ground Lease relating to any Site, Tower Operator agrees to timely exercise prior to the expiration of the applicable Ground Lease and in accordance with the provisions of the applicable Ground Lease, any and all extension options existing as of the Effective Date, in accordance with Section 5(d). AT&T Collocator agrees that it will not take any action with respect to any Ground Lease that is reasonably likely to cause such Ground Lease to be prematurely terminated without the prior written approval of Tower Operator, in Tower Operator's reasonable and good faith determination. Notwithstanding the foregoing, Tower Operator shall not be required to exercise any Ground Lease extension option (A) if AT&T Collocator at the Site covered by such Ground Lease is in default of its obligations under this Agreement as to the Site beyond applicable notice and cure periods provided herein, (B) if the then remaining term of such Ground Lease (determined without regard to such extension option) shall extend beyond the term of this Agreement as to such Site taking into account all renewal options that may be exercised by AT&T Collocator under this Agreement or (C) if as to such Site, AT&T Collocator has given a Termination Notice whose effective date precedes the expiration date of the Ground Lease (determined without regard to such extension option).

(d) Negotiation of Additional Ground Lease Extensions.

(i) Tower Operator shall use commercially reasonable efforts, consistent with its normal course of business for ground leased tower sites where Tower Operator or its Affiliate are the direct lessees under the ground lease, to negotiate and obtain, in accordance with the standards set forth in Section 2(f), the further extension of the term of all Ground Leases subject to the provisions of Section 5(b) and this Section 5(d). AT&T Collocator, if requested by Tower Operator, shall use commercially reasonable efforts to assist Tower Operator (and not interfere with Tower Operator) in obtaining such further extensions; provided, however, that AT&T Collocator shall not be required to expend any funds

in connection therewith or accept any liability for which Tower Operator is responsible under this Agreement. Beginning on the date that is seven (7) years prior to such expiration, Tower Operator will reasonably apprise AT&T Collocator, on AT&T Collocator's request from time to time (but no more frequently than two (2) times per year), of the progress of Tower Operator's negotiations with the applicable Ground Lessor. Tower Operator shall be fully responsible for any Tower Operator Negotiated Increased Revenue Sharing Payments. Tower Operator shall have the exclusive right to negotiate with Ground Lessors and obtain the further extension of the term of all Ground Leases at all times until the date that is two (2) years before the expiration date of the applicable Ground Lease (or until the date that is six (6) months prior to the expiration date of the applicable Ground Lease in the case of a Ground Lease the Ground Lessor in respect of which is a Governmental Authority). If the applicable Ground Lease contains a right of first offer, right of first refusal or similar provision in favor of the lessee thereunder, Tower Operator shall have the exclusive right to exercise the rights under such provision; provided, however, that if Tower Operator fails to exercise its rights under such provision, the applicable AT&T Lessor or its Affiliate shall be entitled to exercise the lessee's rights thereunder and Tower Operator shall do all things reasonably necessary to facilitate such exercise. In furtherance of the foregoing, the applicable AT&T Lessor shall do all things reasonably necessary to facilitate the exercise of any right of first offer, right of first refusal or similar provision by Tower Operator, and Tower Operator shall use commercially reasonable efforts to coordinate its exercise or non-exercise of any right of first offer, right of first refusal or similar provision with the applicable AT&T Lessor or its Affiliate so as to permit such AT&T Lessor or Affiliate to timely exercise any such right in the event Tower Operator declines to do so.

(ii) Tower Operator shall provide AT&T Collocator with notice (a "Tower Operator Extension or Relocation Notice") no later than two (2) years before the expiration of any Ground Lease which does not include provisions of renewal beyond the scheduled expiration date (other than with respect to any such Ground Lease that is scheduled to expire within two (2) years following the Effective Date). The Tower Operator Extension or Relocation Notice shall set forth (A) Tower Operator's intent to negotiate an extension or renewal of such Ground Lease (in which case Tower Operator shall provide subsequent notification of the progress of such negotiations, including the successful completion of the negotiations) or (B) Tower Operator's intent to pursue an alternative site that is in all material respects suitable for AT&T Collocator's use at no additional cost to AT&T Collocator (in which case such notice shall also describe Tower Operator's plans to relocate AT&T Communications Equipment in a manner that shall result in no costs to AT&T Collocator and no interruption of AT&T Collocator's business). In the event Tower Operator elects to pursue an alternative site, and such alternative site is satisfactory to AT&T Collocator, in its reasonable and good faith determination, AT&T Collocator shall enter into a lease or sublease agreement with Tower Operator with respect to such alternative site, on substantially the same terms as set forth in this Agreement, and the AT&T Communications Equipment shall be relocated to such alternative site, at Tower Operator's cost and expense.

(iii) If Tower Operator fails to timely deliver a Tower Operator Extension or Relocation Notice or AT&T Collocator, in its reasonable discretion, determines that Tower Operator's plans for an alternative site are not acceptable, the applicable AT&T Lessor or its Affiliate shall have the right, but not the obligation, to commence negotiations with the applicable Ground Lessor under the expiring Ground Lease; provided, however, that such AT&T Lessor (and its Affiliates) may not commence such negotiations until the date that is two (2) years before the expiration date of the applicable Ground Lease (or until the date that is six (6) months prior to the expiration date of the applicable Ground Lease in the case of a Ground Lease the Ground Lessor in respect of which is a Governmental Authority) and shall act in good faith to not purposely adversely affect Tower Operator's economic interests in the applicable Site at any time; provided, further, that such AT&T Lessor or its Affiliate must negotiate any extension on commercially reasonable terms. Upon notice from the applicable AT&T Lessor that it intends to commence such negotiations, Tower Operator shall cease all efforts to negotiate an extension or renewal of the applicable Ground Lease and such AT&T Lessor or its Affiliate may negotiate an extension or renewal of the applicable Ground Lease on commercially reasonable terms. If the applicable AT&T Lessor or its Affiliate completes the foregoing negotiations for, and executes, such Ground Lease extension or renewal, then such AT&T Lessor shall provide notice to Tower Operator of same (the "AT&T Lessor Extension Notice") and the MPL shall terminate as to the applicable Site as of the day immediately preceding the commencement of such Ground Lease extension or renewal and shall have no further force and effect except for the obligations accruing prior to or as of the termination date for such Site, unless the applicable AT&T Lessor or its Affiliate elects to compel Tower Operator to, or Tower Operator notifies such AT&T Lessor or its Affiliate within 30 days of its receipt of the AT&T Lessor Extension Notice that it elects to, resume Tower Operator's obligations under the MPL and Section 5(a) to comply with all terms, covenants, conditions and provisions of such Ground Lease as if Tower Operator were the "ground lessee" under such Ground Lease by notifying such AT&T Lessor of same; provided that the applicable AT&T Lessor or AT&T Ground Lease Party may compel Tower Operator to resume its obligations only if the terms of such Ground Lease comply with the standards set forth on Schedule 5(d). If the applicable AT&T Lessor or AT&T Ground Lease Party elects to compel or if Tower Operator elects to resume its obligations under the MPL and Section 5(a), then (x) Tower Operator shall reimburse the applicable AT&T Lessor or its Affiliate for all reasonable costs incurred in connection with the

extension or renewal of such Ground Lease and shall be responsible for all incremental costs relating to such Ground Lease going forward, (y) Tower Operator shall accept and comply with the terms of such Ground Lease as negotiated by such AT&T Lessor or its Affiliate and (z) the MPL shall continue in full force and effect with respect to such Site as if such extension or renewal was a Tower Operator Negotiated Renewal.

(iv) The failure of Tower Operator to provide a Tower Operator Extension or Relocation Notice shall not constitute an event of default or allow AT&T Collocator to exercise remedies under this Agreement if the expiring Ground Lease is nevertheless extended or renewed, or a new Ground Lease or similar arrangement is entered into, prior to the Ground Lease's expiration.

(v) If a Ground Lease expires before the MPL or this Agreement expires or terminates with respect to any Site as provided herein, then this Agreement shall have no further force and effect as to the AT&T Collocation Space within such Site except for the obligations accruing prior to or as of the expiration or termination date for such Site that are then unperformed.

(e) Acquisition of Ground Lease Site by Tower Operator Affiliate or AT&T Affiliate. In the event that Tower Operator or its Affiliate acquires an interest in fee simple or an easement in the Land of any Site that is subject to a Ground Lease as of the Effective Date, Tower Operator or such Affiliate shall execute and deliver such documentation as is necessary to create a ground lease with respect to such Site with the applicable AT&T Lessor for such Site (which ground lease shall be subject to the terms of the MPL as the Ground Lease thereunder) for a term of no less than fifty (50) years from the date of such acquisition (or, if earlier, the length of the applicable easement) and on other terms (including rent payment terms) substantially the same as the terms of the applicable Ground Lease in effect as of the Effective Date. In the event that AT&T Collocator or its Affiliate acquires an interest in fee simple or an easement in the Land of any Site that is subject to a Ground Lease as of the Effective Date, AT&T Collocator or such Affiliate shall execute and deliver such documentation as is necessary to create a ground lease with respect to such Site with the applicable AT&T Lessor for such Site (which ground lease shall be subject to the terms of the MPL as the Ground Lease thereunder) for a term of no less than fifty (50) years from the date of such acquisition (or, if earlier, the length of the applicable easement) and on other terms (including rent payment terms) substantially the same as the terms of the applicable Ground Lease in effect as of the Effective Date.

SECTION 6. Condition of the Sites.

(a) Repair and Maintenance of Tower; Tower Modifications.

(i) Repair and Maintenance Obligations of Tower Operator. Tower Operator has the obligation, right and responsibility to repair and maintain each Site in accordance with tower industry standards, including an obligation to maintain the structural integrity of all of the Towers and to ensure that all of the Towers have at all times the structural loading capacity to hold and support all Communications Equipment then mounted on the Tower. Tower Operator shall maintain and conduct, annually and on a rolling basis, a regularly scheduled tower inspection program that meets or exceeds tower industry standards, and Tower Operator shall provide AT&T Collocator, upon AT&T Collocator's request from time to time, but not to be more frequently than on a quarterly basis, with a summary of the results of such inspection (which summary may be provided in electronic form). Subject to the other provisions contained in this Agreement, Tower Operator, at its sole cost and expense, shall monitor (including tower marking/lighting systems and alarms, if required), maintain, reinforce and repair each Site such that AT&T Collocator and Tower Subtenants may utilize such Site to the extent permitted in this Agreement.

(ii) Reserved AT&T Loading Capacity, Modification Cost Allocation. Tower Operator shall make structural modifications to any Tower when and to the extent necessary to provide sufficient structural loading capacity to enable AT&T Collocator to install the AT&T Reserved Amount of Tower Equipment in the AT&T Primary Tower Space on such Tower (the Reserved AT&T Loading Capacity"), subject to obtaining all necessary Governmental Approvals and other approvals and further subject to the following:

(A) Tower Operator shall be responsible only for the costs of structural modifications to any Tower (including costs related to structural analysis, Governmental Approvals and other approvals) to increase the structural loading capacity:

- (1) to enable Tower Operator to permit any Person other than AT&T Collocator to install Communications Equipment; and
- (2) to provide AT&T Collocator with the portion of the Reserved AT&T Loading

Capacity that (x) existed on such Tower but was not being used by AT&T Collocator as of the Effective Date (“Unused Existing Effective Date Capacity”) but (y) is unavailable at the time that AT&T Collocator wishes to install the AT&T Reserved Amount of Equipment due to the prior installation (from and after the Effective Date) of Communications Equipment by any Tower Subtenant or Tower Operator (including following a change in applicable Law that became effective after the Effective Date; provided that Communications Equipment shall have been installed by any new or existing Tower Subtenant or Tower Operator on or after the Effective Date that resulted in Tower Operator receiving additional site rental revenue, regardless of whether such prior installation occurred before or after such change in applicable Law); provided, however, that Tower Operator’s obligations under this Section 6(a)(ii)(A)(2) with respect to any Site shall terminate upon any assignment or transfer of AT&T Collocator’s rights, duties or obligations to such Site or the AT&T Collocation Space at such Site (other than any such assignment or transfer to any Affiliate of AT&T Collocator permitted by Section 16(b)(i)).

(B) Tower Operator shall not be responsible for the costs of structural modifications to any Tower (including costs related to structural analysis, Governmental Approvals and other approvals) to increase the structural loading capacity:

(1) to provide AT&T Collocator with any portion of the Reserved AT&T Loading Capacity in excess of the Unused Existing Effective Date Capacity;

(2) except as provided in Section 6(a)(ii)(A)(2) above, to provide AT&T Collocator with any portion of the Reserved AT&T Loading Capacity that is unavailable at the time AT&T Collocator installs the AT&T Reserved Amount of Equipment due to a change in applicable Law that became effective after the Effective Date; or

(3) as provided by Section 6(a)(iii).

(iii) Tower and Site Modifications, Insufficient Capacity as of Effective Date. With respect to any Site for which the structural capacity of the Tower is not sufficient as of the Effective Date to support the AT&T Reserved Amount of Tower Equipment, Tower Operator shall, to the extent possible and if permitted by applicable Law, upon request by AT&T Collocator and at AT&T Collocator’s cost and expense (as an AT&T Collocator capital expenditure, without any increase in the AT&T Rent Amount or payment of any fee or charge to Tower Operator), make any Modifications (which shall include costs relating to structural analysis, Tower modification drawings or similar costs relating to such Modification) to a Tower reasonably necessary to increase the structural capacity of such Tower to support the AT&T Reserved Amount of Tower Equipment; provided, however, that (i) the price of such Modifications shall be as mutually agreed to by the Parties acting in good faith and shall be consistent with prevailing market rates for similar Modifications charged by tower operators (including Tower Operator) at the relevant time and (ii) Tower Operator shall provide AT&T Collocator with reasonably detailed supporting documentation regarding both the determination of structural capacity of the Tower and the cost of any such Modifications. The structural loading capacity of a Tower and the structural loading thereon shall be determined based on a structural report obtained by Tower Operator at AT&T Collocator’s cost. If Tower Operator increasing the height of a Tower at the request of AT&T Collocator results in a requirement for FAA mandated lighting of such Tower, AT&T Collocator shall pay the cost of installing such lighting, the cost of obtaining or amending the FCC Antenna Structure Registration (“ASR”) for the Tower, including any environmental studies, and the cost of industry-standard lighting equipment for Tower Operator to monitor the lighting of such Tower, similar to the monitoring equipment at other lighted Sites and the reasonable and customary ongoing electrical expense and other operating expenses associated with maintaining such Tower lighting. If the increase in Tower height at the request of AT&T Collocator results in a requirement to detune the Tower, AT&T Collocator shall pay the cost of the related detuning equipment and its installation. If AT&T Collocator desires to replace or reinforce a Tower, AT&T Collocator shall provide notice thereof to Tower Operator, and Tower Operator shall or shall cause such work to be performed, and AT&T Collocator shall pay the actual and reasonable one-time cost of such work (as an AT&T Collocator capital expenditure, without any increase in the AT&T Rent Amount or payment of any fee or charge to Tower Operator), together with all actual and reasonable costs incident thereto, within 30 days after Tower Operator delivers to AT&T Collocator a written invoice and reasonable supporting documentation for the cost of such work.

(iv) Tower Operator Right to Install Equipment. Tower Operator shall have the right to install its own Communications Equipment or Tower Subtenant Communications Equipment (collectively, “Third Party Communications Equipment”) outside of the AT&T Collocation Space at any time subject to the provisions of Section 6(a)(ii); provided, however, that if an application to install Third Party Communications Equipment is made after Tower

Operator has received an application from AT&T Collocator to install any of the AT&T Reserved Amount of Tower Equipment, Tower Operator shall, provided that (x) AT&T Collocator's application to install the AT&T Reserved Amount of Tower Equipment set forth in its application is approved and (y) the installation of the AT&T Reserved Amount of Tower Equipment occurs not later than 180 days after completion of structural review, allocate the currently available loading capacity first to the subject AT&T Reserved Amount of Tower Equipment and then to the subject Third Party Communications Equipment. Notwithstanding the exclusivity of the AT&T Primary Tower Space, Tower Operator and Tower Subtenants and their employees, contractors and agents shall have the right to enter the AT&T Primary Tower Space at any time, without notice to AT&T Collocator, to access other portions of the Tower and to install, operate, inspect, repair, maintain and replace Cables together with related mounting hardware and incidental equipment and to install, operate, inspect, repair, maintain, make improvements to and perform work on the Tower, tower-related components and equipment within the AT&T Primary Tower Space.

(b) Compliance with Laws. Tower Operator's installation, maintenance and repair of each Site shall comply in all material respects with all Laws and shall be performed in a manner consistent with or superior to the general standard of care in the tower industry. Tower Operator assumes all responsibilities, as to each Site, for any fines, levies or other penalties that are imposed as a result of non-compliance, commencing from and after the Effective Date with requirements of the applicable Governmental Authorities; provided, that AT&T Collocator shall be responsible for the portions of all such fines, levies or other penalties that are imposed for, or relating to, periods prior to the Effective Date and relate to non-compliance that existed prior to or on the Effective Date. AT&T Collocator assumes all responsibilities, as to each Site, for any fines, levies or other penalties imposed as a result of AT&T Collocator's non-compliance from and after the Effective Date with such requirements of the applicable Governmental Authorities unless due to Tower Operator's failure to perform its obligations under this Agreement or the MPL. Without limiting the foregoing, Tower Operator, at its own cost and expense, shall make (or cause to be made) all Modifications to the Sites as may be required from time to time to meet in all material respects the requirements of applicable Laws.

(c) Access. Tower Operator agrees to maintain access roads to the Sites in such order and repair as would be required in accordance with tower industry standards and agrees not to take any action (except as required by Law, a Governmental Authority, a Ground Lease, a Collocation Agreement or any other agreement affecting the Site) that would materially diminish or impair any means of access to any Site existing as of the Effective Date. In the event that AT&T Collocator requires access to a Site but snow or some other obstruction on or in the access area is preventing or materially hindering access to the Site, and provided the Ground Lessor is not obligated to maintain access to such Site, Tower Operator shall use commercially reasonable efforts to arrange, at its sole cost and expense, to have such snow or other obstruction removed within 48 hours of notice therefrom from AT&T Collocator. In the event that access to any Site is controlled by a Ground Lessor or other third party, Tower Operator will use commercially reasonable efforts to coordinate with such Ground Lessor or other third party to cause AT&T Collocator to have access consistent with this Section 6(c).

SECTION 7. Tower Operator Requirements for Modifications; Title to Modifications; Work on the Site.

(a) Subject to the requirements of this Section 7, Tower Operator may from time to time make such Modifications as Tower Operator elects, including the addition or removal of land, construction, modification or addition to the Tower or other Improvements or any other structure or the reconstruction, replacement or alteration thereof; provided that Tower Operator shall provide not less than ten (10) Business Days' notice to AT&T Collocator if such Modification adversely affects such AT&T Collocator. Notwithstanding anything to the contrary contained herein, in no event may Tower Operator make any Modification to, or materially adversely affecting, any AT&T Improvement or modify or replace any AT&T Communications Equipment except in the event of an Emergency as to which Tower Operator is not the cause or source (and, in such an Emergency, Tower Operator shall make reasonable efforts to notify AT&T Collocator prior to taking such actions and shall reimburse AT&T Collocator for any damage caused by Tower Operator or its agents; provided that if (i) any of AT&T Lessor, AT&T Collocator or any other AT&T Group Member or (ii) any AT&T Communications Equipment or AT&T Improvements are determined to be the cause or source of an Emergency, AT&T Collocator shall be responsible and shall reimburse Tower Operator for all costs and expenses related to such Emergency). Title to each Modification shall without further act or instrument vest in the applicable AT&T Lessor or AT&T Ground Lease Party and be deemed to constitute a part of the Site and be subject to this Agreement if, but only if, such Modification is required pursuant to Section 6(a) or is a Non-Severable Modification; provided, however, if Tower Operator exercises its Purchase Option with respect to such Site, title to all Modifications will transfer to Tower Operator. Title to all other Modifications shall vest in Tower Operator.

(b) In the event of any replacement of a Tower by Tower Operator, Tower Operator shall provide AT&T Collocator with suitable space at the Site during the construction period to permit the continued operation of the AT&T Communications Equipment in the AT&T Primary Tower Space or other space acceptable to AT&T Collocator in its reasonable discretion and in good faith, and Tower Operator shall be solely responsible for the costs associated with removing and re-installing the AT&T Communications Equipment on the replacement Tower; provided, that in the event of any replacement of a Tower

because of an Emergency (but, for clarity, not in the event of a scheduled replacement in the ordinary course of business or to increase the available structural capacity of the Tower), Tower Operator shall not be required to provide such space unless suitable space is available within the Site. AT&T Collocator assumes all responsibilities, as to each Site, for any costs or expenses incurred as a result of AT&T Collocator's damage or harm to Towers from and after the Effective Date unless due to Tower Operator's failure to perform its obligations under this Agreement or the MPL. If, and only if, Tower Operator Work adversely affects the continued operations of AT&T Communications Equipment on such Site, AT&T Collocator shall have the right to deploy a temporary structure at any Site (without any increase in the AT&T Rent Amount) to host the AT&T Communications Equipment during the period of any Tower Operator Work, during an Emergency that inhibits AT&T Collocator's use of the AT&T Collocation Space. AT&T Collocator may abate the AT&T Rent Amount related to a Site during any period of construction of a Tower or Modification thereto, but if, and only if, AT&T Collocator is not reasonably capable of continuing to operate the AT&T Communications Equipment from the applicable Site or a temporary location at the Site in accordance with the terms and conditions of this Agreement with reasonably similar quality of service and without additional cost or expense to AT&T Collocator.

(c) Whenever Tower Operator or any Tower Operator Indemnitee makes Modifications to any Site or installs, maintains, replaces or repairs any Tower Operator Equipment or Improvements, or permits Tower Subtenants (or any Tower Subtenant Related Party) to install, maintain, replace or repair any Tower Subtenant Communications Equipment or Tower Subtenant Improvement (collectively, the "Tower Operator Work"), the following provisions shall apply:

(i) No Tower Operator Work shall be commenced until Tower Operator has obtained all Governmental Approvals necessary for such Tower Operator Work, from all Governmental Authorities having jurisdiction with respect to any Site or such Tower Operator Work. AT&T Collocator shall reasonably cooperate with Tower Operator, at Tower Operator's sole cost and expense, as is reasonably necessary for Tower Operator or a Tower Subtenant to obtain such Governmental Approvals.

(ii) No Tower Operator Work may be performed in violation of Section 7(a) or Section 7(b).

(iii) Tower Operator shall (or shall require Tower Subtenant to) commence and perform the Tower Operator Work in accordance with then-current tower industry standards.

(iv) Tower Operator shall require the Tower Operator Work to be done and completed in compliance in all material respects with all Laws.

(v) Except as otherwise expressly provided herein, all Tower Operator Work shall be performed at Tower Operator's or the subject Tower Subtenant's sole cost and expense and Tower Operator or the subject Tower Subtenant shall be responsible for payment of same. Tower Operator or the subject Tower Subtenant shall provide and pay for all labor, materials, goods, supplies, equipment, appliances, tools, construction equipment and machinery and other facilities and services necessary for the proper execution and completion of the Tower Operator Work. Tower Operator or the subject Tower Subtenant shall promptly pay when due all costs and expenses incurred in connection with the Tower Operator Work. Tower Operator or the subject Tower Subtenant shall pay, or cause to be paid, all fees and Taxes required by Law in connection with the Tower Operator Work. Tower Operator may pass on any of the foregoing costs and expenses in whole or in part to a Tower Subtenant.

SECTION 8. AT&T Collocator's and Tower Operator's Obligations With Respect to Tower Subtenants: Interference.

(a) Interference to AT&T Collocator's Operations. Tower Operator agrees that neither Tower Operator nor any Tower Subtenant whose Communications Equipment is installed or modified (including modifying the frequency at which such equipment is operated) subsequently to AT&T Communications Equipment (a "Subsequent Use"), shall permit their equipment to interfere with AT&T Collocator's permitted, lawfully installed and properly operated FCC licensed transmissions or reception (except for intermittent testing). In the event that AT&T Collocator experiences harmful RF interference caused by such Subsequent Use, then (i) AT&T Collocator shall notify Tower Operator in writing of such harmful RF interference and (ii) Tower Operator shall use commercially reasonable efforts to cause the party whose Subsequent Use is causing such RF interference to immediately take necessary steps to determine the cause of and eliminate such RF interference. If such interference continues for a period in excess of 72 hours after Tower Operator's receipt of notice from AT&T Collocator, Tower Operator shall request that Tower Subtenant reduce power or cease operations (except for intermittent testing) until such time as Tower Subtenant can make repairs to the interfering equipment. In the event that such Tower Subtenant fails to promptly reduce power or cease operations as requested, then Tower Operator shall terminate the operation of the Communications Equipment causing such RF interference at Tower Operator's (or such Tower Subtenant's) cost if and to the extent permitted by the terms of any applicable Collocation Agreements that are in effect as of the Effective Date. Notwithstanding the foregoing, if such interference described above

continues (i) for 10 days or longer after notice to Tower Operator, AT&T Collocator shall have no obligation to pay the AT&T Rent Amount with respect to the affected Site until the cure of such interference, or (ii) for 30 days or longer after notice to Tower Operator, then AT&T Collocator may, in addition to any other rights it may have with respect to Tower Operator's breach of this Agreement, terminate this Agreement as to the affected Site.

(b) Interference by AT&T Collocator. Notwithstanding any prior approval by Tower Operator of AT&T Communications Equipment, AT&T Collocator agrees that it shall not allow AT&T Communications Equipment installed or modified subsequently to any Tower Operator or Tower Subtenant's Communications Equipment to cause harmful RF interference to Tower Operator's or any Tower Subtenant's permitted, lawfully installed and properly operated FCC licensed transmissions or reception. If AT&T Collocator is notified in writing that its operations are causing harmful RF interference, AT&T Collocator shall immediately take all commercially reasonable efforts and necessary steps to determine the cause of and eliminate such RF interference. If the interference continues for a period in excess of 72 hours following such notification, Tower Operator shall have the right to require AT&T Collocator to reduce power or cease operations (except for intermittent testing) until such time as AT&T Collocator can make repairs to the interfering Communications Equipment. In the event that AT&T Collocator fails to promptly take such action as agreed, then Tower Operator shall have the right to terminate the operation of the Communications Equipment causing such RF interference, at AT&T Collocator's cost, and notwithstanding anything to the contrary contained herein without liability to Tower Operator for any inconvenience, disturbance, loss of business or other damage to AT&T Collocator as the result of such actions. AT&T Collocator also agrees that it shall neither install AT&T Communications Equipment nor subsequently modify it such that it is not authorized by, or violates, any applicable Laws or is not made or installed in accordance with good engineering practices.

(c) Rights of Tower Subtenants under Collocation Agreements. Notwithstanding anything to the contrary contained herein, the obligations of Tower Operator hereunder as to any Site are subject to any limitations imposed by any applicable Law and to the rights of any Tower Subtenant under any Collocation Agreement in existence as of the Effective Date at such Site. To the extent that any such Collocation Agreement or any applicable Law prohibits Tower Operator from performing the obligations of Tower Operator hereunder, then, for so long as such limitation is applicable, Tower Operator shall be required to perform such obligations only to the extent not so prohibited and shall have no liability with respect thereto to AT&T Collocator.

SECTION 9. AT&T Collocation Space.

(a) Collocation Space. As used herein, "AT&T Collocation Space," as to each Site, means:

(i) The portions of the Land comprising such Site on which any portion of the AT&T Improvements or AT&T Communications Equipment is located, operated or maintained as of the Effective Date, including the air space above such portion of the Land, to the extent such air space is not occupied by a third party or the Tower or Communications Equipment owned by Tower Operator on the Effective Date (the "Effective Date Ground Space"). In the event that the Effective Date Ground Space is smaller than the MLA Ground Space at such Site, AT&T Collocator shall have the exclusive right to occupy an area up to the MLA Ground Space of contiguous and usable ground space, in such configuration as set forth in the applicable Site Lease Agreement (subject to Tower Operator's approval, not to be unreasonably withheld, delayed or conditioned, based on the conditions at the Site and safety and engineering considerations) and the air space above such ground space, to the extent such air space is not occupied by a Tower or Communications Equipment on such Tower or otherwise by a third party on the Effective Date and such space shall be part of the AT&T Collocation Space (such space, together with the Effective Date Ground Space, the "AT&T Primary Ground Space"). The AT&T Primary Ground Space at any Site shall be documented in the Site Lease Agreement for such Site. If on the Effective Date, at any Site there is less than the MLA Ground Space available for AT&T Collocator's exclusive use within such Site, the AT&T Primary Ground Space at such Site shall be the ground space within such Site occupied by AT&T Collocator on the Effective Date and any additional available ground space within such Site on the Effective Date, and the AT&T Primary Ground Space (including all dimensions thereof) shall be documented in the Site Lease Agreement for such Site. Notwithstanding the foregoing, (i) with respect to Sites with less than one thousand five hundred (1,500) square feet of ground space, if there is insufficient ground space at any Site for the use of other Tower Subtenants, then upon obtaining AT&T Collocator's prior written consent, not to be unreasonably withheld, delayed or conditioned, Tower Operator shall have the right to permit other Tower Subtenants to use portions of the AT&T Primary Ground Space (it being agreed that AT&T Collocator's intention to use all or a portion of the requested space at any time in the future shall be a reasonable basis to deny such consent), which space shall revert to forming a part of the AT&T Primary Ground Space if and when such other Tower Subtenant's Collocation Agreement terminates, and (ii) with respect to Sites with less than one thousand (1,000) square feet of ground space, Tower Operator shall have the right to permit such other Tower Subtenants, at their sole cost and expense, to erect ground equipment stacking platforms at least two (2) feet above the top of the ground equipment maintained by AT&T Collocator in the AT&T Primary Ground Space; provided, however, that (x) such stacking shall not unreasonably interfere with or restrict access to the AT&T

Improvements, the AT&T Communications Equipment or the AT&T Primary Ground Space (including the top surface thereof), and (y) in the event any such stacking requires the relocation or prevents the future placement of an E-911 antenna (or any successor technology thereto) or other ground or shelter or cabinet mounted antennae to permit a direct line of sight to any applicable satellite, Tower Operator shall make available an alternative location for the same without additional charge to AT&T Collocator and shall relocate the same (if applicable) at Tower Operator's cost and expense. Any consent of AT&T Collocator pursuant to the preceding sentence shall require the signature of an Authorized Representative. In the event of any dispute regarding whether any AT&T Collocator consent contemplated pursuant to this paragraph is being unreasonably withheld, conditioned or delayed, AT&T Collocator shall make available senior representatives of its Network Planning and Engineering group to consult with Tower Operator in an effort to resolve such dispute;

(ii) The portion(s) of the Tower on such Site on or within which any portion of AT&T Communications Equipment is located, operated or maintained (including portions of the Tower on which any antennas, transmission lines, amplifiers, filters and other Tower mounted equipment are located) as of the Effective Date, together with the Horizontal Plane with respect to such AT&T Communications Equipment attached to the AT&T Primary Tower Space RAD Center (the "Effective Date Tower Space"). For clarity, (1) the Effective Date Tower Space, other than the Horizontal Plane, need not be contiguous, and (2) the Horizontal Plane is one contiguous space located around the AT&T Primary Tower Space RAD Center. In the event AT&T Collocator occupies less than ten (10) contiguous vertical feet of space on such Tower, AT&T Collocator's exclusive reserved space on such Tower shall also include any additional and unoccupied vertical space adjacent to the space occupied by AT&T Collocator as is necessary to provide AT&T Collocator with such ten (10) contiguous vertical feet of space on such Tower on the Effective Date which shall be (x) five (5) contiguous feet of vertical space on each Tower above and below the AT&T Primary Tower Space RAD Center on such Tower or (y) if a portion of such space is occupied by a Tower Subtenant, any ten (10) contiguous vertical feet of space that contains, but is not centered on, the AT&T Primary Tower Space RAD Center on such Tower (in each case, ten (10) feet of vertical space in total at the AT&T Primary Tower Space RAD Center), together with the Horizontal Plane with respect to such space (the greater of such space and the Effective Date Tower Space, the "AT&T Primary Tower Space"). Notwithstanding the exclusivity of the AT&T Primary Tower Space, Tower Operator and Tower Subtenants and their employees, contractors and agents shall have the right to enter the AT&T Primary Tower Space at any time, without notice to AT&T Collocator, to access other portions of the Tower and to install, operate, inspect, repair, maintain and replace Cables together with related mounting hardware and incidental equipment and to install, operate, inspect, repair, maintain, make improvements to and perform work on the Tower, tower-related components and equipment within the AT&T Primary Tower Space. If such additional space is occupied by a Tower Subtenant on the Effective Date or such configuration is prohibited by Law, Tower Operator shall be required to provide only such additional space as is available or allowed by Law, as applicable. Notwithstanding the foregoing, with respect to Towers that are less than one hundred (100) feet in height, upon obtaining AT&T Collocator's prior written consent, which consent cannot be unreasonably withheld, delayed or conditioned, Tower Operator shall have the right to install Communications Equipment of other Tower Subtenants within the AT&T Primary Tower Space (it being agreed that AT&T Collocator's intention to use all or a portion of the requested space at any time in the future shall be a reasonable basis to deny such consent), which space shall revert to forming a part of the AT&T Primary Tower Space if and when such other Tower Subtenant's Collocation Agreement terminates; provided that such Communications Equipment may not be installed within the vertical envelope of space then occupied by the primary antenna array of the AT&T Communications Equipment located within the AT&T Primary Tower Space. Any consent of AT&T Collocator pursuant to the preceding sentence shall require the signature of an Authorized Representative. In the event of any dispute regarding whether any AT&T Collocator consent contemplated pursuant to this paragraph is being unreasonably withheld, conditioned or delayed, AT&T Collocator shall make available senior representatives of its Network Planning and Engineering group to consult with Tower Operator in an effort to resolve such dispute;

(iii) Any Additional Ground Space; and

(iv) Any and all rights pursuant to Section 9(c), Section 9(d), Section 9(g), Section 9(h) and Section 10 and all appurtenant rights reasonably inferable to permit AT&T Collocator's full use and enjoyment of the AT&T Collocation Space including the rights specifically described in this Section 9, all in accordance with this Section 9.

(b) AT&T Collocator Permitted Use. AT&T Collocator shall use the AT&T Collocation Space at each Site only for installation, modification, use, operation, repair and replacement of AT&T Collocator's Communications Facility, including the radio frequency signal generated by the AT&T Communications Equipment to provide third parties with customary, industry standard roaming or mobile virtual network services. AT&T Collocator shall not use the AT&T Collocation Space at any Site in a manner that would reasonably be expected to materially impair Tower Operator's rights or interest in such Site or in a manner that would reasonably make possible a Claim or Claims of adverse possession by the public, as such, or any other Person (other

than AT&T Collocator), or of implied dedication of such AT&T Collocation Space. The AT&T Collocation Space shall be solely for the use of AT&T Collocator and Wholly Owned Affiliates, and except as specifically permitted hereunder (including Section 19(d)), AT&T Collocator (and Wholly Owned Affiliates) shall have no right to use or occupy any space at any Site other than the AT&T Collocation Space that it occupies from time to time in accordance with the terms of this Agreement nor to share the use of its AT&T Collocation Space with any Person other than Wholly Owned Affiliates and any Telecom Affiliates as specifically permitted in Section 19(d). AT&T Collocator and Wholly Owned Affiliates shall not use the AT&T Collocation Space or any Communication Equipment to derive revenue or other benefits from Collocation Operations or to engage in network hosting without entering into a collocation agreement with Tower Operator that permits such use (which collocation agreement must be reasonably satisfactory to Tower Operator and provide additional compensation to Tower Operator). AT&T Collocator shall cause any Wholly Owned Affiliate that uses the AT&T Collocation Space, but is not itself an AT&T Collocator party to this Agreement, to comply with the terms and conditions of this Agreement and shall be responsible for such Wholly Owned Affiliate's use as if such use were AT&T Collocator's use of the AT&T Collocation Space.

(c) Reserved Amount of Tower Equipment in AT&T Collocation Space. As to each Site, AT&T Collocator shall have the right, at any time, to install, maintain, modify, replace and operate anywhere within the AT&T Primary Tower Space on the Tower any Communications Equipment consisting of the greater of (i) antennas (including microwave antennas and dishes), remote radio units and associated tower mounting equipment having an aggregate Wind Load Surface Area of 27,000 square inches, plus an area with a horizontal cross-section of 34 square inches running from the ground to AT&T Collocator's Communications Equipment for Cables, up to an aggregate weight load of 13 pounds per linear foot (which includes any associated conduit piping necessary to encase or protect any such Cables); provided Tower Operator has the right to approve the placement and configuration of the Cables; or (ii) antennas (including microwave antennas and dishes), remote radio units and associated tower mounting equipment and Cables having an aggregate Wind Load Surface Area that is not in excess of the aggregate Wind Load Surface Area of the antennas (including microwave antennas and dishes), remote radio units and associated tower mounting equipment and Cables located on the applicable Tower as of the Effective Date (the greater of (i) and (ii), the "AT&T Reserved Amount of Tower Equipment"). Exhibit E attached hereto contains sample calculations of the Wind Load Surface Area for hypothetical configurations of Communications Equipment; provided, however, that the example calculations set forth in Exhibit E are intended as examples only and not as a limitation or prescription on the configurations of the actual AT&T Communications Equipment. The foregoing shall not limit AT&T Collocator's rights to place in the AT&T Collocation Space on a Tower, panel antennas, Cables or any other Communications Equipment, whether or not of different size, technology, structural loading characteristics, shape or transmission frequency than that which exists on such Tower on the Effective Date, without any increase in the AT&T Rent Amount, except as required by Section 9(d); provided, however, that (x) AT&T Collocator shall comply with Tower Operator's standard application and amendment process set forth in Section 9(e) and (y) such antennas, Cables and other equipment do not exceed the Wind Load Surface Area of the AT&T Reserved Amount of Tower Equipment. Subject to the foregoing limitations, as to each Site, AT&T Collocator shall have the right from time to time to install, maintain, modify, replace and operate, without any increase in the AT&T Rent Amount, (i) any Communications Equipment and Improvements that it deems necessary in the AT&T Primary Ground Space and (ii) any Communications Equipment in the AT&T Primary Tower Space that constitutes AT&T Reserved Amount of Tower Equipment but that does not constitute Additional Equipment pursuant to Section 9(d). Notwithstanding the above, the windloading of Communications Equipment on a Tower for structural capacity and other purposes shall be determined in accordance with Tower Operator's standard protocols and procedures for determining effective projected area. Exhibit E attached hereto contains sample calculations of the effective projected area for the hypothetical configuration of Communications Equipment set forth in Exhibit E.

(d) Additional AT&T Communications Equipment in the AT&T Primary Tower Space. AT&T Collocator may apply (pursuant to Section 9(e)) to Tower Operator to install, maintain, modify, replace and operate Communications Equipment in the AT&T Primary Tower Space in excess of the AT&T Reserved Amount of Tower Equipment (collectively "Additional Equipment") if there is sufficient structural load capacity available on the Tower at the time AT&T Collocator applies to install such Additional Equipment. The application shall be processed and an amendment to the subject Site Lease Agreement shall be executed to document any Additional Equipment or any changes to existing equipment and any subsequent Additional Equipment or changes to any such subsequent Additional Equipment in accordance with Section 9(e); provided, however, that AT&T Collocator will pay the applicable a la carte price for such Additional Equipment set forth on Exhibit H as an increase to the AT&T Rent Amount, except that if such Additional Equipment is subsequently removed, AT&T Collocator's obligation to pay such a la carte price will terminate at the end of the then-current initial or renewal term, as applicable.

(e) Application and Amendment Process.

(i) AT&T Collocator's rights to install and operate any AT&T Communications Equipment at a Site in addition to or in replacement of the AT&T Communications Equipment existing at the Site as of the Effective Date shall not become effective, and installation of such additional AT&T Communications Equipment or modification of the existing AT&T Communications Equipment at a Site shall not commence, until the following conditions are

satisfied: (A) Tower Operator has received any written consent required under the Ground Lease to allow Tower Operator to permit such installation or modification, (B) AT&T Collocator has submitted to Tower Operator and Tower Operator has approved AT&T Collocator's application for such installation or modification (such approval not to be unreasonably withheld, conditioned or delayed) (a " Site Engineering Application"); (C) Tower Operator has received and approved AT&T Collocator's drawings showing the installation or modification of the AT&T Communications Equipment (such approval not to be unreasonably withheld, conditioned or delayed); (D) Tower Operator has reviewed and accepted, acting reasonably, all permits required to be obtained by AT&T Collocator for its installation or Modification of the AT&T Communications Equipment and all required regulatory or Governmental Approvals of AT&T Collocator's proposed installation or modification at the Site; (E) Tower Operator has received a waiver of any applicable rights of first refusal in and to the space in which any new equipment shall be located as identified by AT&T Collocator in the Site Engineering Application; (F) any applicable fees relating to the application and amendment process have been paid by AT&T Collocator in accordance with the practices and pricing existing at such time between the Parties or their Affiliates; and (G) a Site Lease Agreement and an amendment to the Site Lease Agreement have been executed by AT&T Collocator and Tower Operator has issued a notice to proceed with the proposed installation or modification; provided, however, that if the conditions precedent listed in clauses (A) through (G) of this sentence are satisfied or determined not to be applicable, then Tower Operator's approval of the subject Site Engineering Application to install AT&T Communications Equipment that is within the AT&T Reserved Amount of Tower Equipment shall not be unreasonably withheld, conditioned or delayed; provided, further, that the requirement that Tower Operator be obligated to expend funds in connection with such proposed installation or modification pursuant to the terms of Section 6(a)(ii)(A) of this Agreement shall not be a reasonable basis for the withholding of its consent. Tower Operator shall evaluate and respond to submissions by AT&T Collocator in a commercially reasonable time period substantially similar to the time period in which it responds to application requests by other subtenants within its portfolio of telecommunications tower sites; provided, however, that if any condition precedent described above is not satisfied within 180 days of the date of the execution by AT&T Collocator of the amendment of the subject Site Lease Agreement or within such other period as may be specified in the subject amendment of the Site Lease Agreement, Tower Operator and AT&T Collocator shall each have the right to terminate the subject amendment of the subject Site Lease Agreement (unless the condition precedent is not met because of the actions or omissions of the terminating party, in which case such party shall not have such termination right unless the failure to terminate would cause a violation of Law or breach of the Ground Lease or any other contract or agreement). The terminating party shall provide notice to the other party in the event that the amendment of the subject Site Lease Agreement is terminated due to failure to satisfy conditions precedent. Tower Operator shall endeavor to obtain, and AT&T Collocator shall cooperate to assist in obtaining, prompt satisfaction of any conditions precedent.

(ii) AT&T Collocator must provide Tower Operator with copies of any zoning application or amendment that AT&T Collocator submits to the applicable zoning authority in relation to its installation or modification of Equipment at a Site at least 72 hours prior to submission to the applicable zoning authority. Tower Operator also reserves the right, prior to any decision by the applicable zoning authority, to approve or reject any conditions of approval, limitations or other obligations that would apply to the owner of the Site or property, or any existing or future Tower Subtenant, as a condition of such zoning authority's approval and that would be reasonably likely to reduce the duration of the use of the subject Site or the operations thereon or materially decrease the value of the Site or its use or impair or impede Tower Operator's or the Tower Subtenants' operations at the Site, or create a material risk of regulatory violations; provided, however, that Tower Operator shall not unreasonably reject any conditions of approval if none of the foregoing factors are present in Tower Operator's judgment and AT&T Collocator agrees to pay the cost of satisfying such conditions of approval. AT&T Collocator shall be solely responsible for all costs and expenses associated with (i) any zoning application or amendment submitted by AT&T Collocator, (ii) making any improvements or performing any other obligations required as a condition of approval with respect to same and (iii) any other related expenses.

(f) Lease and Sublease; Appurtenant Rights. AT&T Collocator and Tower Operator expressly acknowledge that (i) the AT&T Collocation Space at each Lease Site is deemed to be leased, subleased or otherwise made available by AT&T Lessor to Tower Operator pursuant to the MPL, and subleased back or otherwise made available to AT&T Collocator, pursuant to this Agreement, and (ii) the AT&T Collocation Space at each Managed Site shall be deemed reserved for or otherwise be made available to AT&T Collocator pursuant to this Agreement, in each case at each Lease Site and Managed Site for the exclusive possession (subject to Sections 9(a)(i) and 9(a)(ii)) and use by AT&T Collocator, except as otherwise expressly provided herein, whether or not such AT&T Collocation Space is now or hereafter occupied. AT&T Collocator shall have the right to occupy at all times during the term of the subject Site Lease Agreement, the portions of Land, the Improvements and Tower occupied as of the Effective Date and any additional space constituting AT&T Collocation Space and to repair, replace and modify any equipment of AT&T Collocator therein or thereon. Tower Operator also grants to AT&T Collocator as to each Site, and AT&T Collocator reserves and shall at all times retain (for the benefit of AT&T Collocator), subject to the terms of this Agreement, the Ground Leases, the rights of Tower Subtenants and applicable Laws:

(i) Site Access. A non-exclusive right and easement (over the surface of the Site) for ingress to and egress from the entire Site, and access to the entire Tower, all AT&T Improvements, any Reserved Property and any structures (including Shelters and cabinets) on a Site owned and used, and intended for use, exclusively by AT&T Collocator or any Affiliate of AT&T Collocator other than in the Collocation Operations, in each case on such Site as of the Effective Date (without regard to any demolition in connection with the planned replacement thereof or substitution thereof with a similar structure and any period of construction or restoration thereof) or any replacement thereof or substitution thereof with a similar structure, at such times (on a 24-hour, seven day per week basis unless otherwise limited by the Ground Lease, but subject to giving Tower Operator at least one Business Day's prior notice or, in the case of an Emergency, as much notice as is practicable, in each case in accordance with Tower Operator's standard process), to such extent, and in such means and manners (on foot or by motor vehicle, including trucks and other heavy equipment), as AT&T Collocator (and its authorized contractors, subcontractors, engineers, agents, advisors, consultants, representatives, or other persons authorized by AT&T Collocator) deems reasonably necessary in connection with its full use and enjoyment of the AT&T Collocation Space, including a right to construct, install, use, operate, maintain, repair and replace all of its equipment now or hereafter located in the applicable AT&T Collocation Space;

(ii) Tower Access. The right to undertake any activity that involves having AT&T Collocator or its contractors, subcontractors, engineers, agents, advisors, consultants, representatives, or other Persons authorized by AT&T Collocator climb the Tower at any Site, including any portion of the Tower leased to or occupied by a Tower Subtenant; provided, however, that AT&T Collocator must ensure that any such Person must work for a vendor approved by Tower Operator; provided further that AT&T Collocator shall, except in the event of an Emergency, give Tower Operator at least one Business Day's prior written notice of its intention to exercise such right;

(iii) Storage. The right, exercisable during periods in which AT&T Collocator is actively performing work at the Site, to use any unoccupied portion of the ground space at the applicable Site (even if leased to but then unoccupied by a Tower Subtenant) for purposes of temporary location and storage of any of its equipment and for performing any repairs or replacements; provided, however, that AT&T Collocator shall be required to remove any of its stored Communications Equipment on any unoccupied portion of the Site that is not part of the AT&T Collocation Space upon 10 days' prior written notice from Tower Operator if such unoccupied portion of the Site is under sublease or other occupancy arrangement with a Tower Subtenant that is prepared to take occupancy of such portion of the Site or is otherwise required for use by Tower Operator for work or storage at such Site; and

(iv) Utility Lines. A non-exclusive right and easement for the use, operation, maintenance, repair and replacement of all utility lines, Cables and all equipment and appurtenances located on the Site and providing electrical, gas and any other utility service to AT&T's Communications Facility on the Site, which right and easement includes the right of AT&T Collocator and its agents, employees and contractors to enter upon the Site (including any portion of the Site leased to or occupied by a Tower Subtenant) to repair, maintain and replace such utility facilities. AT&T Collocator shall have the absolute right to contract with any utility service providers it elects, from time to time, for utility services.

(g) Maintenance. AT&T Collocator shall, at all times during the Term as to any Site, at AT&T Collocator's sole cost and expense, keep and maintain AT&T Communications Equipment and AT&T Improvements in a structurally safe and sound condition and in working order, in accordance with the general standard of care in the telecommunications industry, subject to Tower Operator's obligations with respect to the maintenance, repair and reinforcement of the Included Property hereunder.

(h) No Obligation With Respect to Communications Facility. In addition to, and not in limitation of any right of AT&T Collocator under Section 3, and notwithstanding anything in this Agreement to the contrary, without limiting or diminishing AT&T Collocator's payment obligations hereunder in any manner, including its obligation to pay the AT&T Rent Amount, AT&T Collocator shall not have any obligation to occupy or to operate a Communications Facility on the AT&T Collocation Space of any Site, and AT&T Collocator shall have the right, exercisable at any time during the Term as to any Site, to cease occupying or operating AT&T's Communications Facility on the AT&T Collocation Space of such Site, and retain its right to such AT&T Collocation Space.

(i) Restoration. AT&T Collocator shall restore any property damage (normal wear and tear excepted) to any Site or appurtenant property or any access roads thereto caused, following the Effective Date, by motor vehicles, trucks or heavy equipment of AT&T Collocator or any of its employees, agents, contractors or designees. If such restoration work is not performed by AT&T Collocator within thirty (30) days after written notice from Tower Operator (or if not capable of being performed within such 30-day period, then within a reasonable period of time, provided that AT&T Collocator is actively and diligently pursuing completion of such restoration work), Tower Operator may, but shall not be obligated to, perform such work on behalf of and for the account of AT&T Collocator, and AT&T Collocator shall reimburse Tower Operator for the actual and reasonable costs of such restoration work within 30 days after Tower Operator delivers to AT&T Collocator a written invoice

therefor, together with reasonable evidence of the incurrence of such costs. For the avoidance of doubt, any damage caused by AT&T Collocator to any Site or appurtenant property or access roads and any failure by AT&T Collocator to cure such damage as required hereby, shall not constitute a breach of or default by Tower Operator under this Agreement or give rise to any obligation by Tower Operator to indemnify AT&T Collocator's Indemnitees under this Agreement.

(j) Waiver. Tower Operator agrees to and does hereby waive and relinquish any lien of any kind and any and all rights, statutory or otherwise, including levy, execution and sale for unpaid rents, that Tower Operator may have or obtain on or with respect to any AT&T Communications Equipment or AT&T Improvements which shall be deemed personal property for the purposes of this Agreement, whether or not the same is real or personal property under applicable Law.

(k) Obstructions. Except to the extent prohibited by applicable Law and in a manner consistent with the general standard of care in the tower industry, Tower Operator shall prevent and eliminate obstructions on a Site that prevent AT&T Collocator from having access to repair and replace all of the AT&T Communications Equipment and AT&T Improvements (including related Cables) or from being able to fully open any equipment cabinet doors in such space and repair and replace equipment therein.

(l) Relocation of Certain AT&T Improvements. Tower Operator shall be permitted, upon at least ninety (90) days' prior written notice to AT&T Collocator and subject to AT&T Collocator's consent, not to be unreasonably withheld, conditioned or delayed, to relocate from one portion of a Site outside the AT&T Primary Ground Space to another suitable portion of such Site outside the AT&T Primary Ground Space, any structures or improvements related to the wireline, backhaul, access, retail or other non-wireless business of any AT&T Group Member (excluding any mobile telephone switching office and the switching and related equipment and any other permanent structure on a Site set forth on Exhibit K), at Tower Operator's sole cost and expense.

SECTION 10. Right of Substitution. If at any time during the Term there is any Available Space at any Site, then AT&T Collocator shall have the Right of Substitution as to such Available Space. The Right of Substitution pursuant to this Section 10 may be exercised by AT&T Collocator one time with respect to the AT&T Primary Tower Space and one time with respect to the AT&T Primary Ground Space of each Site, upon written notice to Tower Operator, subject to the application and amendment process described in Section 9(e) and provided that Tower Operator shall be entitled to perform in its reasonable discretion a structural analysis, at AT&T Collocator's sole cost and expense, prior to such exercise of a Right of Substitution. If AT&T Collocator elects to exercise its Right of Substitution, then, upon completion of the relocation of the AT&T Communications Equipment on the Tower or the Ground, as the case may be, at AT&T Collocator's expense, the previously existing AT&T Collocation Space of the applicable Site shall automatically be released by AT&T Collocator and concurrently therewith, the Available Space on such Site to which the AT&T Communications Equipment has been relocated shall automatically become and constitute the AT&T Collocation Space of such Site. The parties shall promptly execute an amendment to the applicable Site Lease Agreement to evidence any such substitution, and either party may elect to cause such amendment to be recorded at the recording party's cost and expense (but AT&T Collocator's exercise of the Right of Substitution shall not be conditioned on the execution of such amendment). AT&T Collocator shall, at AT&T Collocator's cost and expense, complete the relocation of its AT&T Communications Equipment within sixty (60) days of the execution of the amendment to the subject Site Lease Agreement following the exercise of its Right of Substitution and return the previously existing AT&T Collocation Space to its original condition, ordinary wear and tear excepted. If AT&T Collocator exercises its Right of Substitution as to any Available Space, then, upon execution of the amendment to the subject Site Lease Agreement, such Available Space shall become the AT&T Collocation Space and the former AT&T Collocation Space shall no longer be AT&T Collocation Space for all purposes of this Agreement. For the avoidance of doubt, the exercise of a Right of Substitution by AT&T Collocator shall not permit AT&T Collocator to attach the AT&T Communications Equipment on a Tower at more than one RAD center on such Tower at any time; provided, that if such AT&T Collocator occupies more than one RAD center on such Tower as of the Effective Date, such AT&T Collocator shall not attach the AT&T Communications Equipment on such Tower to more than the same number of RAD centers as it occupied on such Tower as of the Effective Date.

SECTION 11. Additional Ground Space; Required Consents.

(a) Additional Ground Space. Without limitation of AT&T Collocator's rights under Section 9(a)(i), if AT&T Collocator deems it necessary to obtain additional ground space ("Additional Ground Space") to accommodate AT&T Collocator's needs at any Site, AT&T Collocator and Tower Operator shall cooperate to determine the availability of such space and negotiate the lease of such additional space if available on such Site or determine how to secure such additional space if it is not available at such Site and shall follow Tower Operator's standard application and amendment process as described in Section 9(e). If Tower Operator determines in its reasonable discretion that such Additional Ground Space is currently available with respect to such Site, Tower Operator and AT&T Collocator shall enter into an amendment to the applicable Site Lease Agreement setting forth the terms under which AT&T Collocator shall lease any Additional Ground Space, which shall be negotiated by the

Parties in good faith at the time AT&T deems it necessary to obtain such Additional Ground Space. Tower Operator shall be entitled to an increase in the AT&T Rent Amount from AT&T Collocator only if and to the extent the Additional Ground Space (i) includes space that was not previously part of the Site as of the Effective Date, unless and only to the extent Tower Operator previously leased unused AT&T Primary Ground Space to another Tower Subtenant pursuant to Section 9(a)(i) and only to the extent of such portion of AT&T Primary Ground Space leased to such Tower Subtenant or (ii) exceeds the MLA Ground Space. In each case, such increase in the AT&T Rent Amount shall be in an amount in accordance with the a la carte price set forth in Exhibit H.

(b) Required Ground Lessor and Governmental Consents. If the installation of any AT&T Communications Equipment, AT&T Improvement or any Tower Modification that AT&T Collocator desires to make (other than Modifications that are at Tower Operator's cost pursuant to Section 6(a)(ii)(A)) requires a Governmental Approval or the consent, approval, obtaining a zoning variance, or other action of a Ground Lessor or any other Person, as applicable, AT&T Collocator shall be responsible for obtaining the same at its sole cost and expense. If the installation of any Communications Equipment, Improvement or any Tower Modification that Tower Operator desires to make (or any Modification at Tower Operator's cost pursuant to Section 6(a)(ii)(A)) requires a Governmental Approval or the consent, approval, obtaining a zoning variance, or other action of a Ground Lessor or any other Person, as applicable, Tower Operator shall be responsible for obtaining the same at its sole cost and expense or at the cost and expense of the applicable Tower Subtenant. Tower Operator and AT&T Collocator each agree to coordinate with the other Party to obtain such Governmental Approvals at the expense of the requesting Party.

SECTION 12. Limitations on Liens. AT&T Collocator shall not create or incur (and shall cause its Affiliates, contractors and their subcontractors not to create or incur) any Lien (other than Permitted Liens) against all or any part of any Site, in each case as a result of their actions or omissions. If any such Lien (other than Permitted Liens) is filed against all or any part of any Site as a result of the acts or omissions of AT&T Collocator or any of its Affiliates, contractors or their subcontractors, AT&T Collocator shall cause the same to be promptly discharged by payment, satisfaction or posting of bond within 30 days after receiving written notice of the same from Tower Operator; provided, however, that AT&T Collocator need not discharge a Lien the validity of which AT&T Collocator contests provided that (i) such Lien is not reasonably likely to cause a default under any Ground Lease or Secured Tower Operator Loan, (ii) no portion of the Site is subject to imminent danger of loss or forfeiture by virtue of or by reason of such Lien, (iii) AT&T Collocator or its Affiliate provides Tower Operator, upon Tower Operator's request, with an indemnity reasonably satisfactory to Tower Operator assuring the discharge of AT&T Collocator's obligations for such Lien, including interest and penalties, and (iv) AT&T Collocator is diligently contesting the same by appropriate legal proceedings in good faith and at its own expense. If AT&T Collocator fails to cause any such Lien (other than Permitted Liens) to be discharged as required by the preceding sentence, Tower Operator shall have the right, but not the obligation, to cause such Lien to be discharged and may pay the amount of such Lien in order to do so. If Tower Operator makes any such payment, all amounts paid by Tower Operator shall be payable by AT&T Collocator to Tower Operator within 30 days after Tower Operator delivers a written invoice to AT&T Collocator for the same.

SECTION 13. Tower Operator Indemnity; AT&T Collocator Indemnity; Procedure For All Indemnity Claims.

(a) Tower Operator Indemnity.

(i) Without limiting Tower Operator's other obligations under this Agreement, Tower Operator agrees to indemnify, defend and hold each AT&T Indemnitee harmless from, against and in respect of any and all Claims that arise out of or relate to:

- (A) any default, breach or nonperformance by Tower Operator of its obligations and covenants under this Agreement;
 - (B) the (x) ownership or (y) use, operation, maintenance or occupancy (other than the use, operation, maintenance or occupancy by any AT&T Indemnitee), in each case, of any part of a Site from and after the Effective Date, including all obligations that relate to or arise out of any Ground Lease from and after the Effective Date;
 - (C) any work at a Site performed by or at the direction of a Tower Operator Indemnitee;
 - (D) the acts or omissions of a Tower Operator Indemnitee or any of its engineers, contractors or subcontractors;
- and
- (E) all brokers, agents and other intermediaries alleging a commission, fee or other payment to be owing by reason of their respective dealings, negotiations or communications with Tower Operator

and its Affiliates, agents, employees, engineers, contractors, subcontractors, licensees or invitees in connection with this Agreement.

Notwithstanding the foregoing, Tower Operator will (x) only be obliged to indemnify, defend and hold the AT&T Indemnitees harmless from, against and in respect of Claims arising from or relating to any default, breach or nonperformance of Section 2(f) (other than clause (A)(y) of the last sentence of Section 2(f)(i)) in the event that the Purchase Option with respect to the applicable Site is not exercised by the Tower Operator in accordance with the MPL and (y) not be obliged to indemnify, defend and hold the AT&T Indemnitees harmless from, against and in respect of Claims arising from or relating to any default, breach or nonperformance of any term of this Agreement that requires Tower Operator to comply in all respects with any applicable Law (including, for the avoidance of doubt, any applicable Environmental Law) or any Ground Lease if (1) Tower Operator complies with such Law or such Ground Lease, as applicable, in all material respects and (2) no claims, demands, assessments, actions, suits, fines, levies or other penalties have been asserted against or imposed on AT&T Collocator by any Governmental Authority as a result of Tower Operator's non-compliance in all respects with such Law or by the applicable Ground Lessor as a result of Tower Operator's non-compliance in all respects with such Ground Lease.

(ii) Tower Operator further agrees to indemnify, defend and hold each AT&T Indemnitee harmless under any other provision of this Agreement which expressly provides that Tower Operator shall indemnify, defend and hold harmless any AT&T Indemnitee with respect to the matters covered in such provision.

(b) AT&T Collocator Indemnity.

(i) Without limiting AT&T Collocator's other obligations under this Agreement, AT&T Collocator agrees to indemnify, defend and hold each Tower Operator Indemnitee harmless from, against and in respect of any and all Claims that arise out of or relate to:

- (A) any default, breach or nonperformance of its obligations and covenants under this Agreement;
- (B) any AT&T Indemnitee's ownership, use, operation, maintenance or occupancy of any AT&T Communications Equipment or any portion of any Site (including the AT&T Collocation Space and any Reserved Property) in violation of the terms of this Agreement or any applicable Ground Lease;
- (C) any work at a Site performed by or at the direction of an AT&T Indemnitee (but not including any work at any Site that Tower Operator is required to perform pursuant to this Agreement that AT&T Collocator elects to perform under Section 24);
- (D) the acts or omissions of an AT&T Indemnitee or any of their respective engineers, contractors or subcontractors; and
- (E) all brokers, agents and other intermediaries alleging a commission, fee or other payment to be owing by reason of their respective dealings, negotiations or communications with AT&T Collocator or its agents, employees, engineers, contractors, subcontractors, licensees or invitees in connection with this Agreement.

(ii) AT&T Collocator further agrees to indemnify, defend and hold each Tower Operator Indemnitee harmless under any other provision of this Agreement which expressly provides that AT&T Collocator shall indemnify, defend and hold harmless any Tower Operator Indemnitee with respect to the matters covered in such provision.

(c) Indemnification Claim Procedure.

(i) Any Indemnified Party shall promptly notify the Party or Parties alleged to be obligated to indemnify (the "Indemnifying Party") in writing of any relevant pending or threatened Claim by a third party (a "Third Party Claim"), describing in reasonable detail the facts and circumstances with respect to the subject matter of the Claim; provided, however, that delay in providing such notice shall not release the Indemnifying Party from any of its obligations under Section 13(a) or Section 13(b), except to the extent (and only to the extent) the delay actually and materially prejudices the Indemnifying Party's ability to defend such Claim.

(ii) The Indemnifying Party may assume and control the defense of any Third Party Claim with counsel selected by the Indemnifying Party that is reasonably acceptable to the Indemnified Party by accepting its

obligation to defend in writing and agreeing to pay defense costs (including reasonable out-of-pocket attorney's fees and expenses) within 30 days of receiving notice of the Third Party Claim. If the Indemnifying Party declines, fails to respond to the notice, or fails to assume defense of the Third Party Claim within such 30-day period, then the Indemnified Party may control the defense and the Indemnifying Party shall pay all reasonable out-of-pocket defense costs as incurred by the Indemnified Party. The Party that is not controlling the defense of the Third Party Claim shall have the right to participate in the defense and to retain separate counsel at its own expense. The Party that is controlling the defense shall use reasonable efforts to inform the other Party about the status of the defense. The Parties shall cooperate in good faith in the defense of any Third Party Claim. Notwithstanding the foregoing, the Indemnifying Party shall not be entitled to assume the defense of any Third Party Claim (and shall be liable for the reasonable out-of-pocket fees and expenses of counsel incurred by the Indemnified Party in defending such Third Party Claim) if the Third Party Claim seeks an order, injunction or other equitable relief or relief for other than money damages against the Indemnified Party that the Indemnified Party reasonably determines, after conferring with its outside counsel, cannot reasonably be separated from any related claim for money damages. If such equitable relief or other relief portion of the Third Party Claim can be so separated from that for money damages, the Indemnifying Party shall be entitled to assume the defense of the portion relating to money damages.

(iii) The Indemnifying Party shall not consent to a settlement of, or the entry of any judgment arising out of or in connection with, any Third Party Claim, without the consent of any Indemnified Party; provided, however, that the Indemnified Party shall not withhold its consent if such settlement or judgment involves solely the payment of money, without any finding or admission of any violation of Law or admission of any wrongdoing. The Indemnifying Party shall pay or cause to be paid all amounts arising out of such settlement or judgment concurrently with the effectiveness of such settlement and obtain, as a condition of any settlement or judgment, a complete and unconditional release of each relevant Indemnified Party from any and all liability in respect of such Third Party Claim.

(iv) For indemnification Claims other than Third Party Claims, the Indemnified Party promptly shall notify the Indemnifying Party in writing of any Claim for indemnification, describing in reasonable detail the basis for such Claim. Within 30 days following receipt of this notice, the Indemnifying Party shall respond, stating whether it disputes the existence or scope of an obligation to indemnify the Indemnified Party under this Section 13. If the Indemnifying Party does not respond within 30 days, the Indemnified Party shall send a second notice to the Indemnifying Party, marked at the top in bold lettering with the following language: "A RESPONSE IS REQUIRED WITHIN FIVE (5) BUSINESS DAYS OF RECEIPT OF THIS NOTICE PURSUANT TO THE TERMS OF A MASTER LEASE AGREEMENT WITH THE UNDERSIGNED AND FAILURE TO RESPOND SHALL RESULT IN YOUR RIGHT TO OBJECT BEING WAIVED" and the envelope containing the request must be marked "PRIORITY". If the Indemnifying Party does not notify the Indemnified Party within such 5 Business Days after the receipt of such second notice that the Indemnifying Party disputes its liability to the Indemnified Party under Section 13(a) or Section 13(b), as applicable, such Claim specified by the Indemnified Party in such notice shall be conclusively deemed a liability of the Indemnifying Party under Section 13(a) or Section 13(b), as applicable, and the Indemnifying Party shall pay the amount of such Claim to the Indemnified Party on demand or, in the case of any notice in which the amount of the Claim (or any portion thereof) is estimated, on such later date when the amount of such claim (or such portion thereof) becomes finally determined. If the Indemnifying Party timely disputes the existence or scope of an obligation to indemnify for the Claim, it shall explain in reasonable detail the basis for the dispute. If the Parties disagree on the scope or existence of an indemnification obligation for the Claim, management representatives of the Indemnified Party and the Indemnifying Party shall meet or confer by telephone within 20 Business Days in an attempt in good faith to resolve such dispute. If such Persons are unable to resolve the dispute, either Party may act to resolve the dispute in accordance with Section 32(b).

(d) During the Term, for any dispute or litigation that arises during the Term in connection with any Ground Lessor, Ground Lease, Collocation Agreement, Tower Subtenant or any other issue relating to the operation of the Sites (collectively, "Disputes"), Tower Operator shall have the right to control, prosecute, settle or compromise such Disputes; provided, however, that Tower Operator shall not settle or compromise such Disputes (i) for which Tower Operator is seeking a claim for indemnification under the Master Agreement except in compliance with the terms, conditions and procedures set forth in the Master Agreement or (ii) if the settlement or compromise involves an admission of any violation of Law or admission of wrongdoing by AT&T Collocator, without AT&T Collocator's consent, which may be granted or withheld in AT&T Collocator's sole discretion.

SECTION 14. Waiver of Subrogation; Insurance.

(a) Mutual Waiver of Subrogation. To the fullest extent permitted by applicable Law, Tower Operator and AT&T Collocator each hereby waives any and all rights of recovery, claim, action or cause of action against the other and the other's Affiliates, for any loss or damage that occurs or is claimed to occur to its property at any Site, by reason of any cause insured against, or required to be insured against, by the waiving party under the terms of this Agreement, regardless of cause or

origin. In addition, Tower Operator and AT&T Collocator shall each ensure that any property insurance policy it carries with respect to each Site shall provide that the insurer waives all rights of recovery, claim, action or cause of action by way of subrogation against any other Party with respect to Claims for damage to property covered by such policy.

(b) Tower Operator Insurance. Tower Operator shall procure, and shall maintain in full force and effect at all times during the Term as to such Site, the following types of insurance with respect to such Site, including the Tower and Improvements on such Site (but excluding AT&T Communications Equipment or any other Tower Subtenant's Communications Equipment), paying as they become due all premiums for such insurance (it being understood that the insurance required under this Section 14(b) does not represent all coverage or limits necessary to protect Tower Operator or a limitation of Tower Operator's liability to AT&T Collocator pursuant to this Agreement):

(i) commercial general liability insurance, written on Insurance Services Office (ISO) Form CG 00 01 or its equivalent, insuring against all liability of Tower Operator (including actions of Tower Operator's officers, employees, agents, licensees and invitees conducting business on its behalf) arising out of, by reason of or in connection with the use, occupancy or maintenance of each Site (including Tower and the Improvements), in an amount of \$1.0 million for bodily injury or property damage or as a result of one occurrence, and \$2.0 million for bodily injury or property damage in the aggregate. With respect to any policy written on a "claims-made" or "extended discovery" basis, Tower Operator will maintain coverage as to a Site for two years following the Term of this Agreement or the completion of all work associated with this Agreement, whichever is later;

(ii) umbrella or excess liability insurance with limits of \$25.0 million per occurrence and in the aggregate;

(iii) property insurance (in an amount of \$100.0 million in the aggregate for all Sites and Sale Sites) against direct and indirect loss or damage by fire and all other casualties and risks covered under "all risk" insurance respecting the Tower and Improvements (but excluding any AT&T Communications Equipment and AT&T Improvements); provided that this Section 14(b)(iii) may be satisfied through a blanket policy of insurance that applies to other locations that are not Sites;

(iv) workers' compensation insurance affording statutory coverage for all employees of Tower Operator and any employees of its Affiliates performing activities on all Sites, with employer's liability coverage with a minimum limit of \$1.0 million each accident, by disease-policy limit, and each employee;

(v) commercial automobile liability insurance, including coverage for all owned, hired and non-owned automobiles. The amount of such coverage shall be \$1.0 million combined single limit for each accident and for bodily injury and property damage;

(vi) earthquake insurance (for Sites located in areas historically known for earthquake activity) in an amount equal to the replacement value of the Site and the Included Property at the Site; and

(vii) any other insurance required under the terms of the applicable Ground Lease.

(c) AT&T Collocator Insurance. For each Site, AT&T Collocator shall procure, and shall maintain in full force and effect at all times during the Term as to such Site, the following types of insurance with respect to its AT&T Collocation Space at such Site, paying as they become due all premiums for such insurance:

(i) Commercial general liability insurance insuring against all liability of AT&T Collocator and its officers, employees, agents, licensees and invitees arising out of, by reason of or in connection with the use, occupancy or maintenance of the AT&T Collocation Space of such Site, in an amount of \$1.0 million for bodily injury or property damage or as a result of one occurrence, and \$2.0 million for bodily injury or property damage in the aggregate;

(ii) Umbrella or excess liability insurance with limits of \$5.0 million per occurrence and in the aggregate;

(iii) Workers' compensation insurance affording statutory coverage for all employees of AT&T Collocator and any employees of its Affiliates performing activities on all Sites, with employer's liability coverage with a minimum limit of \$1.0 million each accident, by disease-policy limit, and each employee; and

(iv) Commercial automobile liability insurance, including coverage for all owned, hired and non-

owned automobiles. The amount of such coverage shall not be less than \$1.0 million combined single limit for each accident and for bodily injury and property damage.

(d) Insurance Premiums; Additional Insureds and Notice of Cancellation. Tower Operator and AT&T Collocator shall each pay all premiums for the insurance coverage which such Party is required to procure and maintain under this Agreement. Each insurance policy maintained by Tower Operator and AT&T Collocator (i) shall name the other Party as an additional insured if such insurance policy is for liability insurance (other than any workers' compensation policies) or a loss payee if such insurance policy is for property insurance; and (ii) shall provide that the insurer gives 30 days' written notice of cancellation, except for non-payment of premium. Regardless of the prior notice of cancellation required of the insurer(s), each party agrees to provide the other with at least 20 days' written notice of cancellation of any and all policies of insurance required by this Agreement. Tower Operator and AT&T Collocator shall deliver to the other a certificate or certificates of insurance evidencing the existence of all required insurance and applicable endorsements with respect to each Site that such Party is required to maintain hereunder, such delivery to be made promptly after such insurance is obtained (but not later than the Effective Date) and prior to the expiration date of any such insurance.

(e) Insurer Requirements. All policies of insurance required under this Section 14 shall be written on companies rated "A-VII" or better by AM Best or a comparable rating and licensed in the state where the applicable Site to which such insurance applies is located.

(f) Other Insurance. Tower Operator and AT&T Collocator each agrees that it shall not, on its own initiative or pursuant to the request or requirement of any Tower Subtenant or other Person, take out separate insurance concurrent in form or contributing in the event of loss with that required to be carried by it pursuant to this Section 14, unless the other is named in the policy as an additional insured or loss payee, if and to the extent applicable. Tower Operator and AT&T Collocator shall each immediately notify the other whenever any such separate insurance is taken out by it and shall deliver to the other original certificates evidencing such insurance.

(g) AT&T Collocator's Right to Self-Insure. AT&T Collocator shall be entitled to identify one or more types and strata of insurable risk with respect to which AT&T Collocator is required hereunder to obtain and maintain insurance coverage and, in lieu of obtaining and maintaining insurance with respect to such types and strata of risk, AT&T Collocator may self-insure such risks (including through an Affiliate of AT&T Collocator) in accordance with this Section 14.

SECTION 15. Estoppel Certificate. Tower Operator and AT&T Collocator each, from time to time upon 10 Business Days' prior request by the other, shall execute, acknowledge and deliver to the other, or to a Person designated by the other, a certificate stating that this Agreement is unmodified and in full effect (or, if there have been modifications, that this Agreement is in full effect as modified, and setting forth such modifications) and the dates to which the AT&T Rent Amount and other sums payable under this Agreement have been paid, and either stating that to the knowledge of the signer of such certificate no default exists under this Agreement or specifying each such default of which the signer has knowledge. The Party requesting such certificate shall, at its cost and expense, cause such certificate to be prepared for execution by the requested Party. Any such certificate may be relied upon by any prospective Mortgagee or purchaser of any portion of a Site.

SECTION 16. Assignment and Transfer Rights.

(a) Tower Operator Assignment and Transfer Rights.

(i) Without the prior written consent of AT&T Collocator, Tower Operator may not assign this Agreement or any of Tower Operator's rights, interests, duties or obligations under this Agreement in whole or in part to any Person; provided that AT&T Collocator's consent shall not be required if the assignee is not an AT&T Collocator Competitor and (x) meets the Assumption Requirements and is a Qualified Tower Operator (as defined below), (y) meets the Assumption Requirements and is an Affiliate of Tower Operator or (z) is a successor Person of Tower Operator by way of merger, consolidation or other reorganization or by the operation of law or a Person acquiring all or substantially all of the assets of Tower Operator. For the avoidance of doubt, and notwithstanding anything to the contrary contained in this Agreement, nothing herein shall affect or impair (i) Tower Operator's ability to transfer any revenue, rents, issues or profits derived from the Sites (including under or pursuant to this Agreement or any Collocation Agreements) or its rights to receive the same, (ii) Tower Operator's ability to incur, grant or permit to exist any Liens on any revenue, rents, issues or profits derived from the Sites (including under or pursuant to this Agreement or any Collocation Agreement), (iii) the ability of any parent company of Tower Operator to pledge any equity interests in Tower Operator, (iv) Tower Operator's ability, subject to any required consent of any Ground Lessor, to enter into Mortgages or Liens in favor of any Tower Operator Lender (in which case such Tower Operator Lender shall have the right to exercise remedies under any such Mortgage or Lien in a manner consistent with the provisions of this Agreement and any Transaction Document)

or (v) Tower Operator's right, subject to any required consent of any Ground Lessor and otherwise in accordance with the terms of this Agreement, to lease, sublease, license or otherwise make available Available Space to Tower Subtenants. A "Qualified Tower Operator" means a tower operator that has, or that is owned or managed by Persons who have, a good business reputation and at least five (5) years' experience in the management and operation of communication towers in the United States.

(ii) Tower Operator shall deliver to AT&T Collocator documentation reasonably satisfactory to it confirming that any party to which Tower Operator assigns any of its duties and obligations hereunder in accordance with this Agreement shall, from and after the date of any such assignment, assume all such duties and obligations to the extent of any such assignment.

(iii) If Tower Operator assigns, in accordance with this Agreement, its rights, interests, duties or obligations under this Agreement with respect to less than all of the Sites, the Parties hereto shall, simultaneously therewith, enter into such agreements as are reasonably necessary to appropriately bifurcate the rights, interests, duties and obligations of Tower Operator under this Agreement and under the MPL.

(iv) Tower Operator hereby agrees that any attempt of Tower Operator to assign its interest in this Agreement, in whole or in part, in violation of this Section 16 shall constitute a default under this Agreement and shall be null and void ab initio.

(b) AT&T Collocator Assignment and Transfer Rights.

(i) AT&T Collocator may not, without the prior written consent of Tower Operator, assign this Agreement or any of its rights, duties or obligations under this Agreement, including its rights, duties or obligations under this Agreement with respect to any Site or the AT&T Collocation Space at such Site, to any Person or, except as permitted under Section 19(d), sublease or grant concessions or other rights for the occupancy or use of the AT&T Collocation Space to any Person; provided that Tower Operator's consent shall not be required if the assignee assumes and agrees to perform all obligations of the assigning party hereunder and is (A) an Affiliate of AT&T Collocator, (B) a successor Person by way of merger, consolidation, or other reorganization or by operation of law or to any Person acquiring substantially all of the assets of AT&T Collocator or (C) is a wireless communications end user that intends to use the AT&T Collocation Space for its own wireless communications business and that enters into an agreement and consent with Tower Operator that is reasonably satisfactory to Tower Operator (collectively, an "AT&T Assignee," and such assignment, an "AT&T Transfer"). In the case of clause (C) of the preceding sentence, an agreement and consent entered into by an AT&T Assignee and Tower Operator substantially in the form of Exhibit F hereto shall be deemed to be reasonably satisfactory to Tower Operator.

(ii) If AT&T Collocator effects an AT&T Transfer, then, (x) in the case of an AT&T Transfer by any AT&T Collocator to a Qualifying Transferee or (y) in the case of an AT&T Transfer by an AT&T Collocator other than AT&T Primary Collocator, the obligations of AT&T Collocator with respect to the AT&T Collocation Space that is the subject of the AT&T Transfer shall cease and terminate, and Tower Operator shall look only and solely to the Person that is the Qualifying Transferee (and in the case of an AT&T Transfer described in clause (y) above, to AT&T Guarantor pursuant to Section 33) of AT&T Collocator's interest in and to the AT&T Collocation Space for performance of all of the duties and obligations of AT&T Collocator under this Agreement with respect to such AT&T Collocation Space from and after the date of the AT&T Transfer. Otherwise, in the event of any AT&T Transfer, AT&T Collocator shall remain liable under this Agreement for the performance of AT&T Collocator's duties and obligations hereunder as to such applicable AT&T Collocation Space that is the subject of the AT&T Transfer. As used herein, "Qualifying Transferee" means any Person (a) with a rating of BBB- (stable) or higher from Standard & Poor's Ratings Services (or any successor thereto) or Baa3 (stable) or higher from Moody's Investor Services (or any successor thereto), (b) with a credit rating from one of the aforementioned rating agencies equivalent to or higher than the then-current credit rating, if any, of AT&T Guarantor or (c) approved by Tower Operator, such approval not to be unreasonably withheld, conditioned or delayed.

(iii) In no event shall AT&T Collocator assign any of its rights, interests, duties or obligations under this Agreement (including use of the AT&T Collocation Space) with respect to less than the entirety of the AT&T Collocation Space at any Site.

(iv) AT&T Collocator shall deliver to Tower Operator documentation reasonably satisfactory to Tower Operator confirming that any party to which AT&T Collocator assigns any of its duties and obligations hereunder in accordance with this Agreement shall, from and after the date of any such assignment, assume all such duties and obligations of AT&T Collocator under this Agreement to the extent of any such assignment (provided that AT&T

Collocator's delivery of documentation substantially in the form of Exhibit F hereto shall be deemed to be reasonably satisfactory to Tower Operator).

(v) AT&T Guarantor may not, without the prior written consent of Tower Operator, assign this Agreement or any of its rights, duties or obligations under this Agreement, including under Section 33, to any Person; provided that Tower Operator's consent shall not be required in the case of an assignment by AT&T Guarantor of this Agreement to a successor Person of AT&T Guarantor by way of merger, consolidation or other business combination or a sale of all or substantially all of the assets of AT&T Guarantor if such successor Person or Person acquiring all or substantially all of the assets of AT&T Guarantor executes documentation reasonably satisfactory to Tower Operator assuming the obligations of AT&T Guarantor hereunder and becomes "AT&T Guarantor" for all purposes hereunder. Each of AT&T Guarantor and AT&T Collocator hereby agrees that any attempt of AT&T Guarantor or AT&T Collocator to assign its interest in this Agreement or any of its rights, duties or obligations under this Agreement, in whole or in part, in violation of this Section 16(b) shall constitute a default under this Agreement and shall be null and void ab initio.

(vi) In the event of any AT&T Transfer or other disposition by AT&T Collocator of its interest in the AT&T Collocator Space to any Person that is a Tower Operator Competitor, all rights of AT&T Collocator relating to, and the associated obligations of Tower Operator with respect to, the AT&T Reserved Amount of Tower Equipment and the Reserved AT&T Loading Capacity shall automatically terminate and in no event shall such rights transfer to or otherwise benefit such Person.

SECTION 17. Environmental Covenants.

(a) Tower Operator Environmental Covenants. Tower Operator covenants and agrees that (i) Tower Operator shall not conduct or allow to be conducted upon any Site any business operations or activities, or employ or use a Site, to generate, manufacture, refine, transport, treat, store, handle, dispose of, transfer, produce, or process Hazardous Materials; provided, however, that Tower Operator shall have the right to bring, use, keep and allow any Tower Subtenant to bring and keep on any Site in customary quantities and in compliance with all applicable Laws, batteries, generators and associated fuel tanks and other Hazardous Materials commonly used in the tower industry reasonably necessary for the operation and maintenance of each Site or that are being used at the relevant Site on the Effective Date; (ii) Tower Operator shall carry on its business and operations at each Site in compliance with all applicable Environmental Laws; (iii) Tower Operator shall coordinate with AT&T Collocator and all Tower Subtenants at a Site to facilitate compliance with applicable Environmental Laws applicable to the entire Site as a unit based on information either readily available to Tower Operator or information provided by other Tower Subtenants to Tower Operator to promote Site compliance; (iv) Tower Operator shall not create or permit to be created any Lien against any Site for the costs of any response, removal or remedial action or clean-up of Hazardous Materials; and (v) except as provided in Section 17(b)(iv), Tower Operator shall promptly conduct and complete all investigations, studies, sampling and testing, and all remedial, removal, and other actions necessary to clean up and remove all Hazardous Materials on, from or affecting each Site in accordance with, and to the extent necessary to comply with, all applicable Environmental Laws after the Effective Date, but only to the extent Tower Operator is responsible for such Hazardous Materials as a Post-Closing Liability under the Master Agreement. Tower Operator shall promptly notify AT&T Collocator of any release of Hazardous Materials at any Site upon obtaining knowledge of such release.

(b) AT&T Collocator Environmental Covenants. AT&T Collocator covenants and agrees that, from and after the Effective Date, as to each Site upon which it leases or otherwise uses or occupies any AT&T Collocation Space (i) AT&T Collocator shall not conduct or allow to be conducted upon any such AT&T Collocation Space of any Site any business operations or activities, or employ or use an AT&T Collocation Space of any Site, to generate, manufacture, refine, transport, treat, store, handle, dispose of, transfer, produce, or process Hazardous Materials; provided, however, that AT&T Collocator shall have the right to bring, use and keep on the AT&T Collocation Space of any Site in customary quantities and in compliance with all applicable Laws, batteries, generators and associated fuel tanks and other Hazardous Materials commonly used in the telecommunications industry reasonably necessary for the operation and maintenance of each AT&T Collocation Space of any Site or that are being used at the relevant Site on the Effective Date; (ii) AT&T Collocator shall carry on its business and operations on the AT&T Collocation Space of any Site in compliance with, and shall remain in compliance with, all applicable Environmental Laws unless non-compliance results from the acts or omissions of Tower Operator or any Tower Subtenant; (iii) AT&T Collocator shall not create or permit to be created any Lien against any Site for the costs of any response, removal or remedial action or clean-up of Hazardous Materials unless non-compliance results from the acts or omissions of Tower Operator or any Tower Subtenant; (iv) to the extent such Hazardous Materials were deposited by AT&T Collocator or any of its Affiliates, agents, employees, engineers, contractors or subcontractors, AT&T Collocator shall promptly conduct and complete all investigations, studies, sampling and testing, and all remedial, removal, and other actions necessary to clean up and remove all such Hazardous Materials on, from or affecting each Site in accordance with, and to the extent necessary to comply with, all applicable Environmental Laws; and (v) AT&T Collocator shall promptly notify Tower Operator in writing if AT&T Collocator receives any notice, letter, citation, order,

warning, complaint, claim or demand that (A) AT&T Collocator has violated, or is about to violate, any Environmental Law, (B) there has been a release or there is a threat of release, of Hazardous Materials at or from the AT&T Collocation Space of, or otherwise affecting, any Site, (C) AT&T Collocator may be or is liable, in whole or in part, for the costs of cleaning up, remediating, removing or responding to a release of Hazardous Materials, or (D) the AT&T Collocation Space of any Site or the Site is subject to a Lien in favor of any Governmental Authority for any liability, cost or damages under any Environmental Law. To the extent requested by Tower Operator, AT&T Collocator agrees to provide copies of all material safety data sheets for approved Hazardous Materials brought to any Site and annual inventories of such Hazardous Materials present at any Site to Tower Operator, no later than November 30th of each year. In addition to any other notification to Tower Operator required pursuant to this Agreement, AT&T Collocator must provide notice to Tower Operator of any above ground or underground storage tank installed by AT&T Collocator at any Site and provide copies of registration documents to Tower Operator, if registration is required by the governing state agencies. AT&T Collocator shall promptly notify Tower Operator of any release of Hazardous Materials at any Site upon obtaining knowledge of such release.

(c) EPCRA Notices and Reports. For all Sites except those in California, Tower Operator shall, in each case to the extent required by applicable Law: (i) prepare complete and accurate (in all material respects) notices and reports required under the Emergency Planning and Community-Right-to-Know Act, 42 U.S.C. 11001 et seq., and regulations promulgated thereunder, with regard to each AT&T Lessors' operations at a Site; (ii) provide copies of all such notices and reports to each AT&T Lessor as soon as practical at AT&T Lessor's expense; (iii) sign and certify all such notices and reports, in each case in reliance upon and subject to any information provided by AT&T Lessor, AT&T Collocator or any of their Affiliates contained in such notices and reports and (iv) file all such notices and reports with the appropriate Governmental Authority no later than the date on which such reports or notices are required under applicable Law to be filed; provided, however, that AT&T Lessor shall be responsible and shall indemnify Tower Operator for all portions of any fines, levies, penalties and other costs and expenses that are imposed on or incurred by Tower Operator arising from or relating to any information provided by any AT&T Lessor, AT&T Collocator or any of their Affiliates to Tower Operator, or that reasonably should have been provided to Tower Operator pursuant to the subsequent sentence, for purposes of preparing such notices and reports. Each AT&T Lessor, AT&T Collocator and their respective Affiliates shall provide to Tower Operator access to any records or other information, including any past notices and reports, reasonably necessary to enable Tower Operator to prepare such notices and reports or to respond to any governmental or third-party demand in connection with such notices and reports. AT&T Lessor shall reimburse Tower Operator for any fees, costs and expenses imposed by Government Authorities for or associated with completing or filing such notices and reports. In the event 42 U.S.C. § 11004 or applicable state statutes, and regulations promulgated thereunder, require emergency release notifications, each AT&T Collocator shall make the notifications with respect to releases from AT&T Communications Equipment or AT&T Improvements and such AT&T Collocator shall notify Tower Operator of the release and provide Tower Operator with records or copies of such notifications.

SECTION 18.

Taxes; Fees.

(a) AT&T Collocator shall pay Tower Operator for all sales Taxes or Taxes in the nature of sales Taxes (including Taxes such as the Arizona privilege Tax and the New Mexico gross receipts Tax) with respect to any rent payments under this Agreement; provided, however, that AT&T Collocator shall not be responsible for such sales Taxes with respect to rent payments unless (i) Tower Operator invoices AT&T Collocator for such sales Taxes under this Section 18(a) within 6 months (or, in the case of any rent payments billed within 12 months from the Effective Date, 12 months) after the billing date for the corresponding rent payment or (ii) the liability for such Tax is based on an administrative ruling or judicial decision that occurs after the end of such 6- or 12-month period, as applicable. In the case of clause (ii) of the preceding sentence, Tower Operator shall promptly give notice to AT&T Collocator of the applicable ruling or decision and give AT&T Collocator a reasonable opportunity to contest its liability for the Tax.

(b) Tower Operator represents that any AT&T Rent Amount received by Tower Operator from AT&T Collocator with respect to Sites located in Puerto Rico shall be treated as effectively connected with Tower Operator's conduct of a trade or business in Puerto Rico within the meaning of Section 1123(f) of the Puerto Rico Internal Revenue Code of 1994, as amended, and Section 1035.05 of the Puerto Rico Internal Revenue Code of 2011, as in effect on the date hereof or subsequently amended (the "PRIRC"). Tower Operator acknowledges that, to the extent any AT&T Rent Amount received by Tower Operator from AT&T Collocator with respect to Sites located in Puerto Rico is not effectively connected with Tower Operator's conduct of a trade or business in Puerto Rico, such AT&T Rent Amount shall be subject to Puerto Rico withholding Tax at the applicable rate set forth in Section 1062.11 of the PRIRC, as amended from time to time, including any successor legislation thereto.

(c) Unless specified in this Agreement (including in Section 9(e)(i)(F) or the exhibits hereto), no unilateral fees or additional costs or expenses are to be applied by either Party to the other Party, including, but not limited to, the review of plans, structural analyses, consents, the provision of documents or other communications between the Parties.

(a) Subject to any conditions in the applicable Ground Lease and in any applicable easements, AT&T Collocator and any Person providing wireless or wireline communications that is an Affiliate of AT&T Collocator (“Telecom Affiliate”) shall have the right to use (i) any existing or future easements benefiting the Land, (ii) any existing or future facilities for access to the Land and the Site and (iii) any existing or future facilities for utilities available to Tower Operator under the Ground Lease, in each case for the sole purpose of supporting the services described in Section 19(d) and only to the extent such use does not materially adversely affect the use of such easements or facilities by Tower Operator or another Tower Subtenant. In obtaining easements, facilities for access and facilities for utilities from and after the Effective Date, Tower Operator shall use commercially reasonable efforts to negotiate the terms of the same so that they are available for use by AT&T Collocator. Subject to any conditions in the applicable Ground Lease and in any applicable easements and to any approval of Tower Operator required under this Agreement, AT&T Collocator shall have the right to modify, improve and install, at its own expense, wires, Cables, conduits, pipes and other facilities on, over, under and across the Land or in any easement benefiting the Land, for the benefit of the AT&T Communications Equipment. If any easement benefiting the Land is insufficient for AT&T Collocator’s use under this Section 19, then Tower Operator shall cooperate with AT&T Collocator to attempt to obtain easement rights from the Ground Lessor or adjacent property owner sufficient for AT&T Collocator’s use and at no additional cost to Tower Operator.

(b) Tower Operator shall provide AT&T Collocator with access to any POTS telephone or other utility services at a Site that are available for use at AT&T Collocator’s sole cost and expense. As among AT&T Collocator and all new Tower Subtenants, Tower Operator shall cause utility charges to be separately metered. AT&T Collocator shall pay to the applicable utility service provider the charges for all separately metered utility services used by AT&T Collocator at each Site in the operation of AT&T’s Communications Facility at such Site. Notwithstanding the foregoing provisions of this Section 19, if the applicable utility service provider shall not render a separate bill for AT&T Collocator’s usage, AT&T Collocator shall reimburse Tower Operator monthly for AT&T Collocator’s actual metered usage at the rate charged to Tower Operator by the applicable utility service provider, or if Tower Operator is prohibited from installing a separate meter to measure AT&T Collocator’s usage, AT&T Collocator may use Tower Operator’s utility sources to provide utility service to the Communications Facility, and AT&T Collocator shall reimburse Tower Operator monthly for AT&T Collocator’s actual usage at the rate charged to Tower Operator by the applicable service provider (and Tower Operator and AT&T Collocator agree to cooperate in determining a method by which to measure or estimate AT&T Collocator’s usage if the usage is not capable of actual measurement); provided, however, that AT&T Collocator shall not be responsible for any utility bill unless Tower Operator notifies AT&T Collocator of such amount within 12 months after the applicable billing date. Notwithstanding anything to the contrary provided herein, Tower Operator shall have no obligation to provide, maintain or pay for utility services related to AT&T Communications Equipment. AT&T Collocator shall pay for all utility services utilized by AT&T Collocator and its Affiliates in its operations at each Site prior to delinquency.

(c) If not prohibited by applicable Laws, AT&T Collocator shall allow Tower Operator to use AT&T Collocator’s power sources at all Sites with tower lighting systems, solely for the purpose of providing electrical power for Tower Operator’s light monitoring equipment on such Site and to maintain Tower lighting on such Site as required under this Agreement and applicable Law, and subject to the terms of the Transition Services Agreement; provided that AT&T Collocator shall have no liability to Tower Operator for any outage, unavailability or insufficiency of electrical power at any time. Connecting Tower Operator’s light monitoring equipment to AT&T Collocator’s electrical power source (unless necessary as a result of an increase in the height of a Tower due to a Modification made at the request of AT&T Collocator) shall be at Tower Operator’s sole cost and expense. Notwithstanding the foregoing, at any Site where Tower Operator uses AT&T Collocator’s power sources, Tower Operator may continue to use such AT&T Collocator power sources in consideration of a monthly payment of \$50.00 per Site, subject to an increase of 2% on an annual basis during the Term of this Agreement on the first day of the calendar month following the one year anniversary of the Effective Date and each one-year anniversary thereafter. Tower Operator may connect to its own power source and stop using AT&T Collocator’s power source at any time, upon which its obligation to make such monthly payments shall cease following written notice of the same to AT&T Collocator. Notwithstanding anything to the contrary contained herein, Tower Operator is not required to obtain its own power source for lighting and monitoring equipment if lighting at a Site is not required under applicable Law (including approvals granted by any local zoning board) or other existing written agreement.

(d) Tower Operator hereby acknowledges and agrees that AT&T Collocator may engage a Telecom Affiliate to provide telecommunications services to AT&T Collocator, including POTS, Fiber, Ethernet or other access or backhaul services, at no charge by Tower Operator to AT&T Collocator or Telecom Affiliate for the benefit of the AT&T Collocation Equipment at such Site. AT&T Collocator’s utility connection point for such services at such Site shall be established on a common H-frame or other equipment configuration, in a location not to exceed 48 inches by 48 inches, to be mutually agreed upon by AT&T Collocator, Tower Operator and the Telecom Affiliate. If other Tower Subtenants order Telecom Affiliate services, such Tower Subtenants shall be permitted to use the H-frame or other equipment configuration at AT&T Collocator’s sole discretion upon notice to Tower Operator and without additional charge to AT&T Collocator or Telecom Affiliate. Tower Operator acknowledges that AT&T Collocator and Telecom Affiliate may install equipment designed for a multi-tenant environment, and Tower Operator agrees not

to restrict Telecom Affiliate in its ability to provide ordered services to additional Tower Subtenants at the same connection point for the benefit of such Tower Subtenants' Communications Equipment at such Site. Notwithstanding the foregoing, nothing in this Section 19(d) shall prohibit Tower Operator from charging such Tower Subtenants for any equipment, access or ground space (provided such space is not otherwise licensed to AT&T Collocator or such Tower Subtenant) required for such Tower Subtenant to connect to the Telecom Affiliate's services.

SECTION 20.

Compliance with Law; Governmental Permits.

(a) Tower Operator shall, at its own cost and expense, obtain and maintain in effect all Governmental Approvals required or imposed by Governmental Authorities. Tower Operator shall comply with all applicable Laws in connection with the operation and maintenance of the Included Property of each Site (including the Tower on such Site). Without limiting the generality of the two immediately preceding sentences, Tower Operator shall maintain and repair at each Site in compliance with applicable Law (i) any ASR signs and any radio frequency exposure barriers and signs, including caution, notice, information or alert signs and (ii) any AM detuning equipment and, if required but not present at a Site, provide any necessary AM detuning equipment so that such Site complies with applicable Law. Tower Operator shall conduct annual inspections of all Sites with lighted Towers of such AT&T Lessor; provided that until the requisite waiver from the FCC has been obtained by the applicable AT&T Lessor, Tower Operator shall conduct quarterly inspections of all Sites with lighted Towers of such AT&T Lessor. AT&T Collocator shall, at its own cost and expense, comply with all applicable Laws in connection with its use of each Site. Each AT&T Lessor agrees, promptly after the conversion of the Tower monitoring system at the Sites to Tower Operator's network operations center, to petition the FCC to waive its rights to quarterly inspection of all lighted Towers of such AT&T Lessor for which such waiver has not already been obtained. Tower Operator shall not commence any work at a Site until all required Government Authorizations necessary to perform that work have been obtained, as provided by Section 7(c).

(b) Tower Operator shall, at Tower Operator's cost and expense, obtain and maintain in effect all Governmental Approvals from the FAA and FCC relating to the operation and maintenance of each Site. To the extent Tower Operator and the AT&T Lessors disagree about the applicability of, or compliance with, Laws relating to FAA marking and lighting issues or FCC ASR or NEPA issues (whether discussed in this Section 20 or any other section of this Agreement), then the Parties shall adopt the approach consistent with industry practices and procedures. Tower Operator shall, at Tower Operator's cost and expense, provide the AT&T Lessors with copies of all Governmental Approvals from the FAA and FCC.

(c) Tower Operator shall, at its own cost and expense, reasonably cooperate with AT&T Collocator or its Affiliates in their efforts to obtain and maintain in effect any Governmental Approvals from the FCC and to comply with any Laws applicable to the AT&T Communications Equipment and the AT&T Collocation Space. Without limiting the generality of the immediately preceding sentence, Tower Operator shall, at its own cost and expense and in a commercially reasonable time period, provide to AT&T Collocator any documentation in its possession or control that may be necessary for or reasonably requested by AT&T Collocator to comply with all FCC reporting requirements relating to the AT&T Communications Equipment and the AT&T Collocation Space.

(d) Notwithstanding anything herein to the contrary, Tower Operator shall have no obligation to provide any information necessary for AT&T Collocator to obtain any Governmental Approval relating to the AT&T Communications Equipment itself (e.g., FCC type certification).

(e) AT&T Collocator shall reasonably cooperate with Tower Operator in Tower Operator's efforts to provide information required by Governmental Authorities and to comply with all Laws applicable to each Site.

(f) AT&T Collocator shall be afforded access, at reasonable times and upon reasonable prior notice, to all of Tower Operator's records, books, correspondence, instructions, blueprints, permit files, memoranda and similar data relating to the compliance of the Towers with all applicable Laws, except privileged or confidential documents or where such disclosure is prohibited by Law. Tower Operator shall not dispose of any such information before the earlier of five (5) years after the date on which such materials are created or received by Tower Operator and five (5) years after the expiration or termination of this Agreement as to the subject Site. Any such information described in this Section 20(f) shall be open for inspection upon reasonable notice by AT&T Collocator, at its cost, and its authorized representatives at reasonable hours at Tower Operator's principal office.

(g) If, as to any Site, any material Governmental Approval or certificate, registration, permit, license, easement or approval relating to the operation of such Site is canceled, expires, lapses or is otherwise withdrawn or terminated (except as a result of the acts or omissions of AT&T Collocator or its Affiliates, agents or employees) or Tower Operator has breached any of its obligations under this Section 20, and Tower Operator has not confirmed to AT&T Collocator, within forty-eight (48) hours of obtaining notice thereof, that Tower Operator is commencing to remedy such non-compliance or, after commencing to remedy such non-compliance, Tower Operator is not diligently acting to complete the remedy thereof, then AT&T

Collocator shall have the right, in addition to its other remedies pursuant to this Agreement, at law, or in equity, to take appropriate action to remedy any such non-compliance and be reimbursed for its reasonable, out-of-pocket costs from Tower Operator as provided in Section 24. Notwithstanding anything to the contrary contained herein, Tower Operator shall have no obligation to obtain or restate (or otherwise provide information for AT&T Collocator to obtain or restate) any Governmental Approval, certificates, permits, licenses, easements or approvals that relate exclusively to AT&T Communications Equipment itself. AT&T Collocator shall, at all times, keep, operate and maintain AT&T Communications Equipment at each Site in a safe condition, in good repair, in accordance with applicable Laws and with the general standard of care in the telecommunications industry.

(h) The following provisions shall apply with respect to the marking/lighting systems serving the Sites (but only if such marking/lighting systems are required by applicable Law (including as part of or as a condition of any Governmental Approval or as in place as of the Effective Date) or existing written agreements):

(i) In addition to the requirements set out elsewhere in this Section 20 and Section 21, for each Site, Tower Operator agrees to monitor the lighting system serving such Site in accordance with the requirements of applicable Law and file all required Notices To Airmen (“NOTAM”) and other required reports in connection therewith. Tower Operator agrees, as soon as practicable, to repair any failed lighting system and deteriorating markings in accordance with the requirements of applicable Law in all material respects. Tower Operator shall provide the subject AT&T Lessors with a copy of any NOTAM and a monthly report in electronic format describing all pertinent facts relating to the lighting system serving the Sites, including lighting outages, status of repairs, and location of outages.

(ii) In addition to and not in limitation of Section 25(c), if Tower Operator defaults on its obligations under this Section 20(h), and Tower Operator has not confirmed to the applicable AT&T Lessor, within forty-eight (48) hours of obtaining notice thereof, that Tower Operator is commencing to remedy such default, or, after commencing to remedy such default, Tower Operator is not diligently acting to complete the remedy thereof, such AT&T Lessor, in addition to its other remedies pursuant to this Agreement, at law, or in equity, may elect to take appropriate action to repair or replace any aspect of the marking/lighting system, in which case such AT&T Lessor shall provide Tower Operator with an invoice for related costs on a monthly basis, which amount shall be paid by Tower Operator to such AT&T Lessor, as applicable, within 45 Business Days of Tower Operator’s receipt of such invoice.

SECTION 21. Compliance with Specific FCC Regulations.

(a) Tower Operator understands and acknowledges that Tower Subtenants are engaged in the business of operating Communications Equipment at each Site. The Communications Equipment is subject to the rules, regulations, decisions and guidance of the FCC, including those regarding exposure by workers and members of the public to the radio frequency emissions generated by AT&T Communications Equipment. Tower Operator acknowledges that such regulations prescribe the permissible exposure levels to emissions from the Communications Equipment which can generally be met by maintaining safe distances from such Communications Equipment. To the extent Tower Operator is required to do so under applicable FCC rules, regulations, decisions and guidance, Tower Operator shall use commercially reasonable efforts to install, or require the Tower Subtenants to install, at its or their expense, such marking, signage or barriers to restrict access to any Site as is necessary in order to comply with the applicable FCC rules, regulations, decisions and guidance with respect to Communications Equipment other than AT&T Communications Equipment, and with respect to AT&T Communications Equipment, AT&T Collocator shall install same. Tower Operator further agrees to post, or to require the Tower Subtenants to post, prominent signage as may be required by applicable Law or by the order of any Governmental Authority at all points of entry to each Site regarding the potential RF emissions, with respect to Communications Equipment other than AT&T Communications Equipment, and with respect to AT&T Communications Equipment, AT&T Collocator shall install same. Tower Operator shall cooperate in good faith with AT&T Collocator to minimize any confusion or unnecessary duplication that could result in similar signage being posted with respect to any AT&T Communications Equipment at or near any Site in respect of any AT&T Collocation Space on such Site.

(b) From and after the Effective Date, AT&T Collocator shall cooperate (and cause its Affiliates to cooperate) with each Tower Subtenant with respect to each Site regarding compliance with applicable FCC rules, regulations, decisions and guidance.

(c) AT&T Collocator acknowledges and agrees that AT&T Communications Equipment at each Site is subject to the rules, regulations, decisions and guidance of the FCC, including those regarding exposure by workers and members of the public to the radio frequency emissions generated by AT&T Communications Equipment, and AT&T Collocator agrees to comply (and AT&T Collocator shall cause its Affiliates to comply) with all FCC rules, regulations, decisions and guidance and all other applicable Laws. AT&T Collocator acknowledges that such rules, regulations, decisions and guidance prescribe the permissible exposure levels to emissions from its Communications Equipment, which can generally be met by maintaining safe distances from such Communications Equipment. AT&T Collocator shall install at its expense such marking, signage, or barriers

to restrict access to any AT&T Communications Equipment on a Site in respect of any AT&T Collocation Space on such Site as AT&T Collocator deems necessary in order to comply with the applicable FCC rules, regulations, decisions and guidance. AT&T Collocator shall cooperate in good faith with Tower Operator to minimize any confusion or unnecessary duplication that could result in similar signage being posted with respect to any AT&T Communications Equipment at or near any Site in respect of any AT&T Collocation Space on such Site. AT&T Collocator, at its option, may also install signage at any Site identifying AT&T's Communications Facility at such Site and providing for contact information in the case of an Emergency.

(d) AT&T Collocator further agrees to alert all personnel working at or near each Site, including AT&T Collocator's maintenance and inspection personnel, to maintain the prescribed distance from the Communications Equipment and to otherwise follow the posted instructions of Tower Operator.

(e) The Parties acknowledge that AT&T Collocator (or an Affiliate thereof) is licensed by the FCC to provide telecommunications and wireless services and that the Sites are used to directly or indirectly provide those services. Nothing in this Agreement shall be construed to transfer control of any FCC authorization held by AT&T Collocator (or an Affiliate thereof) to Tower Operator with respect to telecommunications services provided by AT&T Collocator or its Affiliates, to allow Tower Operator to in any manner control the AT&T Communications Equipment, or to limit the right of AT&T Collocator (or an Affiliate thereof) to take all necessary actions to comply with its obligations as an FCC licensee or with any other legal obligations to which it is or may become subject (subject to the other terms of this Agreement with respect to actions AT&T Collocator or its Affiliates may take with respect to a Site).

SECTION 22. Holding Over.

(a) If during the Term of this Agreement AT&T Collocator remains in possession of the AT&T Collocation Space at any Site after expiration or termination of AT&T Collocator's leaseback of or other right to use and occupy the AT&T Collocation Space at such Site without any express written agreement by Tower Operator, then AT&T Collocator shall be a month-to-month tenant with the monthly AT&T Rent Amount equal to 150% of the monthly AT&T Rent Amount last applicable to the AT&T Collocation Space and subject to all of the other terms set forth in this Agreement (including with respect to any increase in the applicable AT&T Rent Amount pursuant to Section 4(a)), except that such month-to-month tenancy shall be terminable by either Party on thirty (30) days' notice (subject to the provisions of Section 3).

(b) AT&T Collocator shall not be required to pay the AT&T Rent Amount or any other monthly charge to Tower Operator with respect to the use and occupancy of any Site during the period in which Tower Operator remained in possession of the Included Property of such Site after the expiration or termination of the term of the MPL with respect to such Site.

SECTION 23. Rights of Entry and Inspection. AT&T Collocator shall permit Tower Operator and Tower Operator's representatives to conduct visual inspections of AT&T Communications Equipment located on the Tower in accordance with the general standard of care in the tower industry to ascertain compliance with the provisions of this Agreement. Tower Operator may visually inspect, but shall not be entitled to have any access to, any enclosed AT&T Communications Equipment. Nothing in this Section 23 shall imply or impose any duty or obligation upon Tower Operator to enter upon any Site at any time for any purpose, or to inspect AT&T Communications Equipment at any time, or to perform, or pay the cost of, any work that AT&T Collocator or its Affiliates is required to perform under any provision of this Agreement, and Tower Operator has no such duty or obligation.

SECTION 24. Right to Act for Tower Operator. In addition to and not in limitation of any other right or remedy AT&T Collocator may have under this Agreement, if Tower Operator fails to make any payment or to take any other action when and as required under this Agreement in order to correct a condition the continued existence of which is imminently likely to cause bodily injury or injury to property or have a material adverse effect on the ability of AT&T Collocator to operate the AT&T Communications Equipment at any Site, then subject to the following sentence, AT&T Collocator may, without demand upon Tower Operator and without waiving or releasing Tower Operator from any duty, obligation or liability under this Agreement, make any such payment or take any such other action required of Tower Operator, in each case in compliance with applicable Law in all material respects and in a manner consistent with the general standard of care in the tower industry. Unless Tower Operator's failure results in or relates to an Emergency, AT&T Collocator shall give Tower Operator at least 10 Business Days' prior written notice of AT&T Collocator's intended action and Tower Operator shall have the right to cure such failure within such 10 Business Day period unless the same is not able to be remedied in such 10 Business Day period, in which event such 10 Business Day period shall be extended, provided that Tower Operator has commenced such cure within such 10 Business Day period and continuously prosecutes the performance of the same to completion with due diligence. No prior notice shall be required in the event of an Emergency. The actions that AT&T Collocator may take include, in addition to any actions permitted under Section 4, the payment of insurance premiums that Tower Operator is required to pay under this Agreement and the payment of Taxes that Tower Operator is required to pay under the MPL. AT&T Collocator may pay all incidental costs and expenses incurred in exercising

its rights under this Agreement, including reasonable attorneys' fees and expenses, penalties, re-instatement fees, late charges, and interest. An amount equal to 120% of the total amount of the costs and expenses incurred by AT&T Collocator in accordance with this Section 24 shall be due and payable by Tower Operator upon demand and bear interest at the rate of the lesser of (A) the Prime Rate or (B) 10% per annum from the date five days after demand until paid by Tower Operator.

SECTION 25. Defaults and Remedies.

(a) AT&T Collocator Events of Default. The following events constitute events of default by AT&T Collocator:

(i) In respect of this Agreement or any Site Lease Agreement, AT&T Collocator fails to timely pay any portion of the AT&T Rent Amount, and any such failure continues for fifteen (15) Business Days after receipt of written notice from Tower Operator of such failure;

(ii) AT&T Collocator fails to timely pay any other amount payable hereunder not constituting a portion of the AT&T Rent Amount, and such failure continues for fifteen (15) Business Days after receipt of written notice from Tower Operator of such failure;

(iii) AT&T Collocator violates or breaches any material term of this Agreement in respect of any Site, and AT&T Collocator fails to cure such breach or violation within thirty (30) days of receiving written notice thereof from Tower Operator specifying such breach or violation in reasonable detail, or, if the violation or breach cannot be cured within 30 days (other than a failure to pay money), fails to take steps to cure such violation or breach within such 30 days and act continuously and diligently to complete the cure of such breach or violation within a reasonable time thereafter; provided that if any such default causes Tower Operator to be in default under any Collocation Agreement existing prior to the Effective Date, the 30 day period referenced above in this Section 25(a)(iii) shall be reduced to such lesser time period as Tower Operator notifies such AT&T Collocator in writing that Tower Operator has to comply under such Collocation Agreement;

(iv) A Bankruptcy Event occurs with respect to AT&T Primary Collocator, or AT&T Primary Collocator rejects its rights to sublease or other right by AT&T Primary Collocator to use and occupy any Site under Section 365 of the Bankruptcy Code;

(v) A Bankruptcy Event occurs with respect to any AT&T Collocator other than AT&T Primary Collocator, or any AT&T Collocator other than AT&T Primary Collocator rejects its rights to sublease or other right by such AT&T Collocator to use and occupy any Site under Section 365 of the Bankruptcy Code; or

(vi) The occurrence of any event of default by any AT&T Lessor or any AT&T Ground Lease Party under the MPL shall be deemed a separate breach hereof and an event of default hereunder.

(b) Tower Operator Remedies With Respect to AT&T Collocator Defaults; AT&T Collocator Cure Rights.

(i) Upon the occurrence of (A) any event of default by AT&T Collocator under Section 25(a)(i) or Section 25(a)(ii) or (B) any event of default by any AT&T Lessor or any AT&T Ground Lease Party under Section 25(a)(vi) (that relates to an event of default by any AT&T Lessor or AT&T Ground Lease Party under Section 29(a)(i) or Section 29(a)(ii) of the MPL), Tower Operator may deliver to AT&T Collocator a second notice of default marked at the top in bold lettering with the following language: "A RESPONSE IS REQUIRED WITHIN 15 BUSINESS DAYS OF RECEIPT OF THIS NOTICE PURSUANT TO THE TERMS OF A MASTER LEASE AGREEMENT WITH THE UNDERSIGNED AND FAILURE TO RESPOND MAY RESULT IN TERMINATION OF YOUR RIGHTS" and the envelope containing the request must be marked "PRIORITY". If AT&T Collocator does not cure the event of default within 15 Business Days after delivery of such second notice, then (x) Tower Operator may terminate this Agreement as to the leaseback or other use and occupancy of the AT&T Collocation Space only as to those Sites leased, used or occupied by AT&T Collocator with respect to which such event of default is occurring, and (y) accelerate all unpaid payments of the AT&T Rent Amount for the remainder of the then-current initial term or renewal term, as applicable, as to those Sites leased, used or occupied by AT&T Collocator with respect to which such event of default is occurring. Termination with respect to the affected Site or Sites, as applicable, shall be effective 30 days after AT&T Collocator's receipt of the termination notice; provided, however, that this Agreement shall otherwise remain in full force and effect; provided, further, that if AT&T Collocator pays the accelerated amount described in clause (y) of the immediately preceding sentence within 30 days of receipt of the termination notice, AT&T Collocator shall be deemed to have cured such default and this Agreement shall continue in full force and effect with respect to the affected Site or Sites, except that AT&T

Collocator shall have no further obligation to pay the AT&T Rent Amount to the extent already paid with respect to such Site(s) for the remainder of the then-current initial term or renewal term, as applicable.

(ii) Upon the occurrence of (A) any event of default by AT&T Collocator under Section 25(a)(iii) or (B) an event of default by any AT&T Lessor or any AT&T Ground Lease Party under Section 25(a)(vi) (that relates to an event of default by any AT&T Lessor or any AT&T Ground Lease Party under Section 29(a)(i) or Section 29(a)(ii) of the MPL with respect to such Site), Tower Operator may deliver to AT&T Collocator a second notice of default marked at the top in bold lettering with the following language: “A RESPONSE IS REQUIRED WITHIN 15 BUSINESS DAYS OF RECEIPT OF THIS NOTICE PURSUANT TO THE TERMS OF A MASTER LEASE AGREEMENT WITH THE UNDERSIGNED AND FAILURE TO RESPOND MAY RESULT IN TERMINATION OF YOUR RIGHTS” and the envelope containing the request must be marked “PRIORITY”. If AT&T Collocator does not cure the event of default within 15 Business Days after delivery of such second notice, Tower Operator may terminate this Agreement as to the applicable Site and AT&T Collocator’s leaseback or other use and occupancy of the AT&T Collocation Space at such Site by giving AT&T Collocator written notice of termination, and this Agreement shall be terminated as to the applicable Site and as to the applicable AT&T Collocation Space, 30 days after AT&T Collocator’s receipt of such termination notice; provided; however, that this Agreement shall otherwise remain in effect.

(iii) Upon the occurrence of any event of default by AT&T Primary Collocator under Section 25(a)(iv), Tower Operator may terminate this Agreement as to the leaseback or other use and occupancy of the AT&T Collocation Space at any or all Sites leased, used or occupied by AT&T Collocator by giving AT&T Collocator written notice of termination, and this Agreement shall be terminated as to such Sites 30 days after AT&T Collocator’s receipt of such termination notice.

(iv) Upon the occurrence of (A) any event of default by AT&T Collocator (other than AT&T Primary Collocator) under Section 25(a)(v) or (B) any event of default by any AT&T Lessor or any AT&T Ground Lease Party under Section 25(a)(vi) (that relates to an event of default by any AT&T Lessor or any AT&T Ground Lease Party under Section 29(a)(iii) of the MPL), Tower Operator may terminate this Agreement as to the leaseback or other use and occupancy of the AT&T Collocation Space at any or all Sites leased, used or occupied by the AT&T Collocator, AT&T Lessor or AT&T Ground Lease Party that is the subject of the Bankruptcy Event or rejection (but not any Site leased, used or occupied by any other AT&T Collocator, AT&T Lessor or AT&T Ground Lease Party) by giving AT&T Collocator written notice of termination and this Agreement shall be terminated as to such Sites 30 days after AT&T Collocator’s receipt of such termination notice.

(v) Notwithstanding anything to the contrary contained herein, if AT&T Collocator is determined pursuant to Section 25(g) to be in default, then AT&T Collocator shall have 20 days following such determination to initiate a cure of such default and so long as such cure is diligently completed, an event of default with respect to AT&T Collocator shall not be deemed to have occurred.

(c) Tower Operator Events of Default. The following events constitute events of default by Tower Operator:

(i) Tower Operator fails to timely pay any amount payable hereunder, and such failure continues for fifteen (15) Business Days after receipt of written notice from AT&T Collocator of such failure;

(ii) Tower Operator violates or breaches any material term of this Agreement in respect of any Site, and Tower Operator fails to cure such breach or violation within thirty (30) days of receiving written notice thereof from AT&T Collocator specifying such breach or violation in reasonable detail, or, if the violation or breach cannot be cured within 30 days (other than a failure to pay money), fails to take steps to cure such violation or breach within such 30 days and act diligently to complete the cure of such violation or breach within a reasonable time thereafter; or

(iii) A Bankruptcy Event occurs with respect to Tower Operator; or the leaseback to AT&T Collocator or other right by AT&T Collocator to use and occupy the AT&T Collocation Space is rejected by Tower Operator under Section 365 of the Bankruptcy Code.

Notwithstanding anything to the contrary contained herein, no event of default shall be deemed to occur and exist under this Agreement as a result of a violation or breach by Tower Operator of (i) any term of this Agreement that requires Tower Operator to comply in all respects with any applicable Law (including, for the avoidance of doubt, any applicable Environmental Law) or any Ground Lease if (x) Tower Operator complies with such Law or such Ground Lease, as applicable, in all material respects and (y) no claims, demands, assessments, actions, suits, fines, levies or other penalties have been asserted against or imposed on AT&T Collocator by any Governmental Authority as a result of Tower Operator’s non-compliance in all

respects with such Law or by the applicable Ground Lessor as a result of Tower Operator's non-compliance in all respects with such Ground Lease and (ii) Section 5(a), Section 6, Section 8(a), Section 8(c), Section 17, Section 20 or Section 21 if such violation or breach arises out of or relates to any event, condition or occurrence that occurred prior to, or is in existence as of, the Effective Date unless such violation or breach has not been cured on or prior to the first anniversary of the Effective Date; provided, however, that if AT&T Collocator gives Tower Operator notice of any event, condition or occurrence giving rise to an obligation of Tower Operator to repair, maintain or modify a Tower under Section 6(a), or Tower Operator otherwise obtains knowledge thereof, Tower Operator shall remedy such event, condition or occurrence in accordance with its standard protocol and procedures for remedying similar events, conditions or occurrences with respect to its portfolio of telecommunications tower sites (taking into account whether such event, condition or occurrence is deemed an emergency, a priority or a routine matter in accordance with Tower Operator's then current practices).

(d) AT&T Collocator Remedies.

(i) Upon the occurrence of any event of default by Tower Operator under Section 25(c)(i) or Section 25(c)(ii) in respect of any Site, AT&T Collocator may deliver to Tower Operator a second notice of default marked at the top in bold lettering with the following language: "A RESPONSE IS REQUIRED WITHIN 15 BUSINESS DAYS OF RECEIPT OF THIS NOTICE PURSUANT TO THE TERMS OF A MASTER LEASE AGREEMENT WITH THE UNDERSIGNED AND FAILURE TO RESPOND MAY RESULT IN TERMINATION OF YOUR RIGHTS" and the envelope containing the request must be marked "PRIORITY". If Tower Operator does not cure the event of default within 15 Business Days after delivery of such second notice, AT&T Collocator may terminate this Agreement as to such Site by giving Tower Operator written notice of termination, and this Agreement shall be terminated as to such Site 30 days after Tower Operator's receipt of such termination notice; provided, however, that this Agreement shall otherwise remain in full force and effect.

(ii) Upon the occurrence of any event of default by Tower Operator under Section 25(c)(iii), AT&T Collocator may terminate this Agreement as to any Sites by giving Tower Operator written notice of termination; termination with respect to the affected Site shall be effective 30 days after Tower Operator's receipt of such termination notice; provided, however, that this Agreement shall otherwise remain in full force and effect.

(iii) Notwithstanding anything to the contrary contained herein, if Tower Operator is determined pursuant to Section 25(g) to be in default, then Tower Operator shall have 20 days following such determination to initiate a cure of such default and so long as such cure is diligently completed, an event of default with respect to Tower Operator shall not be deemed to have occurred.

(e) Force Majeure. In the event that either party shall be delayed, hindered in or prevented from the performance of any act required hereunder by reason of events of Force Majeure, or any delay caused by the acts or omissions of the other party in violation of this Agreement or the MPL, then the performance of such act (and any related losses and damages caused the failure of such performance) shall be excused for the period of delay and the period for performance of any such act shall be extended for a period equivalent to the period required to perform as a result of such delay.

(f) No Limitation on Remedies. AT&T Collocator or Tower Operator, as applicable, may pursue any remedy or remedies provided in this Agreement or any remedy or remedies provided for or allowed by law or in equity, separately or concurrently or in any combination, including (i) specific performance or other equitable remedies, (ii) money damages arising out of such default or (iii) in the case of Tower Operator's default, AT&T Collocator may perform, on behalf of Tower Operator, Tower Operator's obligations under the terms of this Agreement and seek reimbursement pursuant to Section 24.

(g) Arbitration. Notwithstanding anything in this Agreement to the contrary, any Party receiving notice of a default or termination under this Agreement may, within ten (10) days after receiving the notice, initiate arbitration proceedings to determine the existence of any such default or termination right. These arbitration proceedings shall include and be consolidated with any proceedings initiated after notices delivered at or about the same time under the MPL. Such arbitration proceedings shall be conducted in accordance with and subject to the rules and practices of The American Arbitration Association under its Commercial Arbitration Rules from time to time in force. There shall be three (3) arbitrators, selected in accordance with the rules of The American Arbitration Association under its Commercial Arbitration Rules. A decision agreed on by two (2) of the arbitrators shall be the decision of the arbitration panel. Such arbitration panel conducting any arbitration hereunder shall be bound by, and shall not have the power to modify, the provisions of this Agreement. During the pendency of such arbitration proceedings, the notice and cure periods set forth in this Section 25 shall be tolled and the Party alleging the default may not terminate this Agreement on account of such alleged event of default. Nothing in this Section 25(g) is intended to be or to be construed as a waiver of a Party's right to any remedy set forth elsewhere in this Agreement or that may not be enforced by means of arbitration, including, without limitation, the rights of set off, injunctive relief and specific performance.

(h) Remedies Not Exclusive. Unless expressly provided herein, a Party's pursuit of any one or more of the remedies provided in this Agreement shall not constitute an election of remedies excluding the election of another remedy or other remedies, a forfeiture or waiver of any amounts payable under this Agreement as to the applicable Site by such Party or waiver of any relief or damages or other sums accruing to such Party by reason of the other Party's failure to fully and completely keep, observe, perform, satisfy and comply with all of the agreements, terms, covenants, conditions, requirements, provisions and restrictions of this Agreement.

(i) No Waiver. Either Party's forbearance in pursuing or exercising one or more of its remedies shall not be deemed or construed to constitute a waiver of any event of default or of any remedy. No waiver by either Party of any right or remedy on one occasion shall be construed as a waiver of that right or remedy on any subsequent occasion or as a waiver of any other right or remedy then or thereafter existing. No failure of either Party to pursue or exercise any of its powers, rights or remedies or to insist upon strict and exact compliance by the other Party with any agreement, term, covenant, condition, requirement, provision or restriction of this Agreement, and no custom or practice at variance with the terms of this Agreement, shall constitute a waiver by either Party of the right to demand strict and exact compliance with the terms and conditions of this Agreement. Except as otherwise provided herein, any termination of this Agreement pursuant to this Section 25, or partial termination of a Party's rights hereunder, shall not terminate or diminish any Party's rights with respect to the obligations that were to be performed on or before the date of such termination.

(j) Continuing Obligations. Any termination by Tower Operator of AT&T Collocator's rights with respect to any or all Sites pursuant to Section 25(b) shall not diminish or limit any obligation of AT&T Collocator to pay the AT&T Rent Amount (or any component thereof) provided for herein or any other amounts with respect to such Site(s), in each case, unless already paid pursuant to Section 25(b)(i) or otherwise.

(k) Notice Parties. Notices of default or termination delivered pursuant to this Section 25 shall not be effective unless delivered to each of the Persons required by Section 32(e) pursuant to the terms thereof.

SECTION 26. Quiet Enjoyment. Tower Operator covenants that AT&T Collocator shall, subject to the terms and conditions of this Agreement, peaceably and quietly hold and enjoy the AT&T Collocation Space at each Site and shall have the right provided herein to operate its equipment at each Site without hindrance or interruption from Tower Operator.

SECTION 27. No Merger. There shall be no merger of this Agreement or any subleasehold interest or estate created by this Agreement in any Site with any superior estate held by a Party by reason of the fact that the same Person may acquire, own or hold, directly or indirectly, both the subleasehold interest or estate created by this Agreement in any Site and such superior estate; and this Agreement shall not be terminated, in whole or as to any Site, except as expressly provided in this Agreement. Without limiting the generality of the foregoing provisions of this Section 27, there shall be no merger of the subleasehold interest or estate created by this Agreement in Tower Operator in any Site with any underlying fee interest that Tower Operator may acquire in any Site that is superior or prior to such subleasehold interest or estate created by this Agreement in Tower Operator.

SECTION 28. Broker and Commission.

(a) All negotiations in connection with this Agreement have been conducted by and between Tower Operator and AT&T Collocator and their respective Affiliates without the intervention of any Person or other party as agent or broker other than TAP Advisors and J.P. Morgan Securities LLC (the "Financial Advisors"), which are advising AT&T Parent in connection with this Agreement and related transactions and which shall be paid solely by AT&T Parent.

(b) Each of Tower Operator and AT&T Collocator warrants and represents to the other that there are no broker's commissions or fees payable by it in connection with this Agreement by reason of its respective dealings, negotiations or communications other than the advisor's fees payable to the Financial Advisors which shall be payable by AT&T Parent. Each of Tower Operator and AT&T Collocator agrees to indemnify and hold harmless the other from any and all damage, loss, liability, expense and claim (including but not limited to attorneys' fees and court costs) arising with respect to any such commission or fee which may be suffered by the indemnified Party by reason of any action or agreement of the indemnifying Party.

SECTION 29. Recording of Memorandum of Site Lease Agreement; Bifurcation of Site.

(a) Subject to the applicable provisions of the Master Agreement, for each AT&T Collocation Space at a Lease Site, following the execution of this Agreement or after any Subsequent Closing, AT&T Collocator and Tower Operator shall each have the right, at its sole cost and expense, to cause a Memorandum of Site Lease Agreement to be filed in the appropriate county or other local property records (unless the Ground Lease for any applicable Lease Site prohibits such recording) to provide

constructive notice to third parties of the existence of this Agreement and shall promptly thereafter provide or cause to be provided in electronic form a recorded copy of same to the other Party.

(b) In addition to and not in limitation of any other provision of this Agreement, the Parties shall have the right to review and make corrections, if necessary, to any and all exhibits to this Agreement or to the applicable Memorandum of Site Lease Agreement. After making such corrections, the Party that recorded the Memorandum of Site Lease Agreement shall re-record such Memorandum of Site Lease Agreement to reflect such corrections, at the sole cost and expense of the Party that requested such correction, and shall promptly provide in electronic form a recorded copy of same to the other Party.

(c) The Parties shall cooperate with each other to cause changes to be made in the Memorandum of Site Lease Agreement for such Site, if such changes are requested by either Party to evidence any permitted changes in the description of the AT&T Collocation Space respecting such Site or equipment or improvements thereof, and the Party that requested such changes to the Memorandum of Site Lease Agreement shall record same at its sole cost and expense and shall promptly provide in electronic form a recorded copy of same to the other Party.

(d) With respect to any Site containing Reserved Property, upon request of either Party, the Parties will reasonably cooperate to bifurcate, and use commercially reasonable efforts to cause the applicable Ground Lessor to bifurcate, the fee or ground leasehold interest in the Site to legally separate the Reserved Property belonging to an AT&T Group Member from the Included Property belonging to Tower Operator, at the cost and expense of such AT&T Group Member.

SECTION 30. Damage to the Site, Tower or the Improvements.

(a) If there occurs a casualty that damages or destroys all or a Substantial Portion of any Site, then within 60 days after the date of the casualty, Tower Operator shall notify AT&T Collocator in writing as to whether, in Tower Operator's reasonable judgment, the Site is a Non-Restorable Site, which notice shall specify in detail the reasons for such determination by Tower Operator, and if such Site is not a Non-Restorable Site (a "Restorable Site") the estimated time, in Tower Operator's reasonable judgment, required for Restoration of the Site (a "Casualty Notice"). If Tower Operator fails to give Casualty Notice to AT&T Collocator within such 60-day period, the affected Site shall be deemed to be a Restorable Site. If AT&T Collocator disagrees with any determination of Tower Operator in the Casualty Notice that the Site is a Non-Restorable Site, AT&T Collocator may institute arbitration proceedings to determine any such matter in the manner described in Section 25(g). If such Site is determined to be a Non-Restorable Site, then (i) either Tower Operator or AT&T Collocator shall have the right to terminate this Agreement with respect to such Site, upon written notice to the other Party (given within the time period required below) and AT&T Collocator's leaseback or other use and occupancy of such Site shall terminate as of the date of such notice and (ii) pursuant to the terms and conditions in the MPL, the applicable AT&T Lessor or the applicable AT&T Ground Lease Party, as applicable, shall have the right to terminate the MPL as to such Site by written notice to Tower Operator within the time period required below, whereupon the Term as to such Site shall automatically expire as of the date of such notice of termination and AT&T Collocator's rights and obligations as to the leaseback or other use and occupancy of AT&T Collocation Space at such Site shall automatically expire as of the date of such notice of termination. Any such notice of termination shall be given not later than 30 days after receipt of the Casualty Notice (or after final determination that the Site is a Non-Restorable Site if arbitration is instituted as provided above). In all instances Tower Operator shall have the sole right to retain all insurance Proceeds related to a Non-Restorable Site.

(b) If there occurs, as to any Site, a casualty that damages or destroys (i) all or a Substantial Portion of such Site and the Site is a Restorable Site, or (ii) less than a Substantial Portion of any Site, then Tower Operator, at its sole cost and expense, shall promptly commence and diligently prosecute to completion, within a period of 60 days after the date of the damage, the adjustment of Tower Operator's insurance Claims with respect to such event and, thereafter, promptly commence, and diligently prosecute to completion, the Restoration of the Site. The Restoration shall be carried on and completed in accordance with the provisions and conditions of this Section 30.

(c) If Tower Operator is required to restore any Site in accordance with Section 30(b), all Proceeds of Tower Operator's insurance Claims with respect to the related casualty shall be held by Tower Operator or Tower Operator Lender and applied to the payment of the costs of the Restoration and shall be paid out from time to time as the Restoration progresses. Any portion of the Proceeds of Tower Operator's insurance applicable to a particular Site remaining after final payment has been made for work performed on such Site may be retained by and shall be the property of Tower Operator. If the cost of Restoration exceeds the Proceeds of Tower Operator's insurance, Tower Operator shall pay the excess cost.

(d) Without limiting Tower Operator's obligations under this Agreement in respect of a Site subject to a casualty, if Tower Operator is required to cause the Restoration of a Site that has suffered a casualty, Tower Operator shall, if commercially feasible, make available to AT&T Collocator a portion of the Included Property of such Site for the purpose of AT&T Collocator locating, at its sole cost and expense, a temporary communications facility, and shall give AT&T Collocator

priority over Tower Subtenants at such Site as to the use of such portion of the Site; provided, however, that (i) the placement of such temporary communications facility shall not interfere in any material respect with Tower Operator's Restoration or the continued operations of any Tower Subtenant; (ii) AT&T Collocator shall obtain any permits and approvals, at AT&T Collocator's cost, required for the location of such temporary communications facility on such Site; and (iii) there must be available space on the Site for locating such temporary communications facility.

(e) If Tower Operator fails at any time to diligently pursue the substantial completion of the Restoration of a Site required under this Agreement (subject to delay for Force Majeure or the inability to obtain Governmental Approvals, as opposed to merely a delay in obtaining Governmental Approvals), AT&T Collocator may, in addition to any other available remedy, terminate this Agreement as to such Site upon giving Tower Operator written notice of its election to terminate at any time prior to completion of the Restoration.

(f) From and after any casualty as to any Site described in this Section 30 and during the period of Restoration at a Site, the AT&T Rent Amount with respect to such Site shall abate until completion of the Restoration.

(g) The Parties acknowledge and agree that this Section 30 is in lieu of and supersedes any statutory requirements under the laws of any State applicable to the matters set forth in this Section 30.

SECTION 31. Condemnation.

(a) If there occurs a Taking of all or a Substantial Portion of any Site, other than a Taking for temporary use, then either Tower Operator or AT&T Collocator shall have the right to terminate this Agreement as to such Site by providing written notice to the other within 30 days of the occurrence of such Taking, whereupon the Term shall automatically expire as to such Site, as of the earlier of (i) the date upon which title to such Site, or any portion of such Site, is vested in the condemning authority, or (ii) the date upon which possession of such Site or portion of such Site is taken by the condemning authority, as if such date were the Site Expiration Date as to such Site, and each Party shall be entitled to prosecute, claim and retain the entire Award attributable to its respective interest in such Site under this Agreement.

(b) If there occurs a Taking of less than a Substantial Portion of any Site, then this Agreement and all duties and obligations of Tower Operator under this Agreement in respect of such Site shall remain unmodified, unaffected and in full force and effect. Tower Operator shall promptly proceed with the Restoration of the remaining portion of such Site (to the extent commercially feasible) to a condition substantially equivalent to its condition prior to the Taking. Tower Operator shall be entitled to apply the Award received by Tower Operator to the Restoration of any Site from time to time as such work progresses; provided, however, that AT&T Collocator shall be entitled to prosecute and claim an amount of any Award reflecting its interest under this Agreement. If the cost of the Restoration exceeds the Award recovered by Tower Operator, Tower Operator shall pay the excess cost. If the Award exceeds the cost of the Restoration, the excess shall be paid to Tower Operator upon completion of the Restoration.

(c) If there occurs a Taking of any portion of any Site for temporary use, then this Agreement shall remain in full force and effect as to such Site. Notwithstanding anything to the contrary contained in this Agreement, during such time as Tower Operator will be out of possession of such Site, if a Lease Site, or unable to operate such Site, if a Managed Site, by reason of such Taking, the failure to keep, observe, perform, satisfy and comply with those terms and conditions of this Agreement compliance with which are effectively impractical or impossible as a result of Tower Operator's being out of possession of or unable to operate (as applicable) such Site shall not be a breach of or an event of default under this Agreement. Each Party shall be entitled to prosecute, claim and retain the Award attributable to its respective interest in such Site under this Agreement for any such temporary Taking.

(d) If there occurs a Taking of all or any part of any AT&T Collocation Space at any Site for temporary use, then this Agreement shall remain in full force and effect as to such Site for the remainder of the then-current Term. Notwithstanding anything to the contrary contained in this Agreement, during such time as AT&T Collocator shall be out of possession of such AT&T Collocation Space by reason of such Taking, the failure by AT&T Collocator to keep, observe, perform, satisfy, and comply with those terms and conditions of this Agreement, compliance with which are effectively impractical or impossible as a result of AT&T Collocator's being out of possession of such AT&T Collocation Space shall not be a breach of or an event of default under this Agreement, and AT&T Collocator shall not be liable for payment of the AT&T Rent Amount with respect to such Site during the period of the temporary Taking.

SECTION 32. General Provisions.

(a) Counterparts. This Agreement may be executed in any number of counterparts, each such counterpart being deemed to be an original instrument, and all such counterparts shall together constitute the same agreement.

(b) Governing Law; Submission to Jurisdiction; Selection of Forum; Waiver of Trial by Jury. THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK (REGARDLESS OF THE LAWS THAT MIGHT OTHERWISE GOVERN UNDER APPLICABLE PRINCIPLES OF CONFLICTS OF LAWS THEREOF) AS TO ALL MATTERS, INCLUDING MATTERS OF VALIDITY, CONSTRUCTION, EFFECT, PERFORMANCE AND REMEDIES; provided, however, that the enforcement of this Agreement with respect to a particular Site as to matters relating to real property and matters mandatorily governed by local Law, shall be governed by and construed in accordance with the laws of the state in which the Site in question is located. Each Party agrees that it shall bring any action or proceeding in respect of any claim arising out of or related to this Agreement or the transactions contained in or contemplated by this Agreement, exclusively in the United States District Court for the Southern District of New York or any New York State court sitting in the Borough of Manhattan, City of New York and appellate courts having jurisdiction of appeals from any of the foregoing (the "Chosen Courts"), and solely in connection with claims arising under this Agreement or the transactions that are the subject of this Agreement, (a) irrevocably submits to the exclusive jurisdiction of the Chosen Courts, (b) waives any objection to laying venue in any such action or proceeding in the Chosen Courts, (c) waives any objection that the Chosen Courts are an inconvenient forum or do not have jurisdiction over any Party hereto and (d) agrees that service of process upon such Party in any such action or proceeding shall be effective if notice is given in accordance with Section 32(e) of this Agreement. Each Party hereto irrevocably waives any and all right to trial by jury in any legal proceeding arising out of or relating to this Agreement or the transactions contemplated hereby.

(c) Entire Agreement. This Agreement (including any exhibits hereto) constitutes the entire agreement among the Parties with respect to the subject matter of this Agreement, and supersedes all other prior agreements, understandings, representations and warranties both written and oral, among the Parties, with respect to the subject matter hereof.

(d) Fees and Expenses. Except as otherwise expressly set forth in this Agreement, whether the transactions contemplated by this Agreement are or are not consummated, all legal and other costs and expenses incurred in connection with this Agreement and the transactions contemplated by this Agreement shall be paid by the Party incurring such costs and expenses.

(e) Notices. All notices, requests, demands, waivers and other communications required or permitted under this Agreement shall be in writing and shall be deemed to have been delivered (i) the next Business Day when sent overnight by a nationally recognized overnight courier service, (ii) upon transmission of an e-mail (followed by delivery of an original via nationally recognized overnight courier service), or (iii) upon delivery when personally delivered to the receiving Party. All such notices and communications shall be sent or delivered as set forth below or to such other person(s), e-mail address or address(es) as the receiving Party may have designated by written notice to the other Party. All notices delivered by any AT&T Group Member shall be deemed to have been delivered on behalf of all AT&T Group Members. All notices shall be delivered to the relevant Party at the address set forth below.

If to AT&T Collocator, AT&T Guarantor or any other AT&T Group Member, to:

c/o New Cingular Wireless PCS, LLC
Attention: Network Real Estate Administration
Re: Cell Site #: _____; Cell Site Name: _____
(State Abbreviation)
Fixed Asset No: _____
575 Morosgo Drive
13-F West Tower
Atlanta, Georgia 30324

with a copy to:

New Cingular Wireless PCS, LLC
Attention: Network Counsel, AT&T Legal Department
Re: Cell Site #: ____; Cell Site Name: ____ (State
Abbreviation)
Fixed Asset No: _____
208 South Akard Street
Dallas, Texas, 75202-4206

and (for sites in Puerto Rico) a copy to:

New Cingular Wireless PCS, LLC

Attention: AT&T Legal Department
Re: Cell Site #: ____; Cell Site Name: ____ (State
Abbreviation)
Fixed Asset No: _____
Ortegon 103
Guaynabo, Puerto Rico 00966

and a copy of any notice given pursuant to Section 25 to:

AT&T Inc.
208 South Akard Street
Dallas, Texas, 75202-4206
Attention: SVP and Assistant General Counsel - Corporate

If to Tower Operator, to:

Crown Castle International Corp.
1220 Augusta Drive, Suite 600
Houston, Texas 77057
Attention: CFO (Jay Brown)
Attention: General Counsel (E. Blake Hawk)

and a copy of any notice given pursuant to Section 25 to:

Crown Castle International Corp.
1220 Augusta Drive, Suite 600
Houston, Texas 77057
Attention: Legal Department

(f) Successors and Assigns; Third-Party Beneficiaries. This Agreement shall be binding upon and inure solely to the benefit of each Party and its successors, heirs, legal representatives and permitted assigns. Except as provided in the provisions of this Agreement related to indemnification, this Agreement is not intended to confer upon any Person other than the Parties any rights or remedies hereunder.

(g) Amendment; Waivers; Etc. No amendment, modification or discharge of this Agreement, and no waiver hereunder, shall be valid or binding unless set forth in writing and duly executed by the Party against which enforcement of the amendment, modification, discharge or waiver is sought. Any such waiver shall constitute a waiver only with respect to the specific matter described in such writing and shall in no way impair the rights of the Party granting such waiver in any other respect or at any other time. The waiver by a Party of a breach of or a default under any of the provisions of this Agreement or to exercise any right or privilege hereunder, shall not be construed as a waiver of any other breach or default of a similar nature, or as a waiver of any of such provisions, rights or privileges hereunder. The rights and remedies herein provided are cumulative and none is exclusive of any other, or of any rights or remedies that any party may otherwise have at law or in equity.

(h) Time of the Essence. Time is of the essence in this Agreement, and whenever a date or time is set forth in this Agreement, the same has entered into and formed a part of the consideration for this Agreement.

(i) Specific Performance. The Parties agree that irreparable damage would occur if any provision of this Agreement were not performed in accordance with the terms hereof and that the parties shall be entitled to an injunction or injunctions to prevent breaches of this Agreement or to enforce specifically the performance of the terms and provisions hereof in any of the Chosen Courts to the extent permitted by applicable Law, in addition to any other remedy to which they are entitled at law or in equity. Each Party hereby waives any requirement for security or the posting of any bond or other surety in connection with any temporary or permanent award of injunctive, mandatory or other equitable relief. Subject to Section 32(b) and Section 32(j) of this Agreement, nothing contained in this Agreement shall be construed as prohibiting any Party from pursuing any other remedies available to it pursuant to the provisions of this Agreement or applicable Law for such breach or threatened breach, including the recovery of damages.

(j) Limitation of Liability. Notwithstanding anything in this Agreement to the contrary, neither Party shall have any liability under this Agreement, for: (y) any punitive or exemplary damages, or (z) any special, consequential, incidental or indirect damages, including lost profits, lost data, lost revenues and loss of business opportunity, whether or not the other Party

was aware or should have been aware of the possibility of these damages. It is understood and agreed that AT&T Collocator or an Affiliate of AT&T Collocator will be entering into a particular Site Lease Agreement and that each such Affiliate executing the applicable Site Lease Agreement shall be liable with respect to such Site Lease Agreement (for the avoidance of doubt, Section 33 will remain unaffected and in full force and effect). All communications and invoices relating to a Site Lease Agreement must be directed to the party signing that Site Lease Agreement.

(k) Severability. If any term or other provision of this Agreement is invalid, illegal or incapable of being enforced by any rule of Law or public policy, the Parties hereto shall negotiate in good faith to modify this Agreement so as to (i) effect the original intent of the Parties as closely as possible and (ii) to ensure that the economic and legal substance of the transactions contemplated by this Agreement to the Parties is not materially and adversely affected as a result of such provision being invalid, illegal or incapable of being enforced, in each case, in a mutually acceptable manner in order that the transactions contemplated hereby be consummated as originally contemplated to the fullest extent possible. If following the modification(s) to this Agreement described in the foregoing sentence, the economic and legal substance of the transactions contemplated by this Agreement are not affected in any manner materially adverse to any Party, all other conditions and provisions of this Agreement shall remain in full force and effect.

(l) Interpretation.

(i) The table of contents and headings herein are for convenience of reference only, do not constitute part of this Agreement and shall not be deemed to limit or otherwise affect any of the provisions hereof.

(ii) The Parties have participated jointly in negotiating and drafting this Agreement. In the event that an ambiguity or a question of intent or interpretation arises, this Agreement shall be construed as if drafted jointly by the Parties, and no presumption or burden of proof shall arise favoring or disfavoring any Party by virtue of the authorship of any provision of this Agreement.

(m) Certain Acknowledgments. AT&T Collocator acknowledges on its own behalf and on behalf of all Persons acquiring an interest in any Site that their rights in and to the Sites are subject to the provisions of Section 20 of the MPL.

SECTION 33. AT&T Guarantor Guarantee.

(a) As of the date hereof, AT&T Guarantor holds all or substantially all of AT&T Parent's United States domestic wireless business (including wireless voice and data and the assets for the United States domestic wireless business). In the event AT&T Guarantor does not hold all or substantially all of AT&T Parent's United States domestic wireless business (including wireless voice and data and the assets for the United States domestic wireless business) and AT&T Parent or another Affiliate of AT&T Parent does hold all or substantially all of AT&T Parent's United States domestic wireless business (and all or substantially all of the United States domestic wireless business (including wireless voice and data and the assets for the United States domestic wireless business) of AT&T Guarantor shall not have been transferred to a Person that is not an Affiliate of AT&T Parent), AT&T Parent or such other Affiliate of AT&T Parent shall execute a joinder to this Agreement reasonably satisfactory to Tower Operator providing for a guarantee of the AT&T Collocator Obligations equivalent to the guarantee provided by AT&T Guarantor as of the date hereof and shall become "AT&T Guarantor" for all purposes hereunder. For purposes of this section, the term "United States" shall include Puerto Rico and the United States Virgin Islands.

(b) AT&T Guarantor unconditionally guarantees to the Tower Operator Indemnitees the full and timely payment of all obligations of AT&T Collocator under Section 4 of this Agreement and any corresponding obligations of AT&T Collocator or any Affiliate of AT&T Collocator under any Site Lease Agreement (collectively, the "AT&T Collocator Obligations"). AT&T Guarantor agrees that if AT&T Collocator (all references to AT&T Collocator in this Section 33 shall be deemed to include any Affiliate of AT&T Collocator with Communications Equipment, Improvements, a Shelter or any equipment related to the use and operation thereto on a Site or that is a party to any Site Lease Agreement) defaults at any time during the Term of this Agreement or the term of any Site Lease Agreement in the performance of any of the AT&T Collocator Obligations, AT&T Guarantor shall faithfully perform and fulfill all AT&T Collocator Obligations and shall pay to the applicable beneficiary all reasonable attorneys' fees, court costs and other expenses, costs and disbursements incurred by the applicable beneficiary on account of any default by AT&T Collocator and on account of the enforcement of this guaranty.

(c) The foregoing guaranty obligation of AT&T Guarantor shall be enforceable by any Tower Operator Indemnitee in an action against AT&T Guarantor without the necessity of any suit, action or proceeding by the applicable beneficiary of any kind or nature whatsoever against AT&T Collocator, without the necessity of any notice to AT&T Guarantor of AT&T Collocator's default or breach under this Agreement or any Site Lease Agreement, and without the necessity of any other notice or demand to AT&T Guarantor to which AT&T Guarantor might otherwise be entitled, all of which notices AT&T Guarantor

hereby expressly waives. AT&T Guarantor hereby agrees that the validity of this guaranty and the obligations of AT&T Guarantor hereunder shall not be terminated, affected, diminished or impaired by reason of the assertion or the failure to assert by any Tower Operator Indemnitee against AT&T Collocator any of the rights or remedies reserved to such Tower Operator Indemnitee pursuant to the provisions of this Agreement, any Site Lease Agreement or any other remedy or right which such Tower Operator Indemnitee may have at law or in equity or otherwise.

(d) AT&T Guarantor covenants and agrees that this guaranty is an absolute, unconditional, irrevocable and continuing guaranty. The liability of AT&T Guarantor hereunder shall not be affected, modified or diminished by reason of any assignment, renewal, modification, extension or termination of this Agreement or any Site Lease Agreement or any modification or waiver of or change in any of the covenants and terms of this Agreement or any Site Lease Agreement by agreement of a Tower Operator Indemnitee and AT&T Collocator, or by any unilateral action of either a Tower Operator Indemnitee or AT&T Collocator, or by an extension of time that may be granted by a Tower Operator Indemnitee to AT&T Collocator or any indulgence of any kind granted to AT&T Collocator, or any dealings or transactions occurring between a Tower Operator Indemnitee and AT&T Collocator, including any adjustment, compromise, settlement, accord and satisfaction or release, or any Bankruptcy, insolvency, reorganization or other arrangements affecting AT&T Collocator. AT&T Guarantor does hereby expressly waive any suretyship defenses it might otherwise have.

(e) Except for any assignment by AT&T Collocator of this Agreement (including any of AT&T Collocator's rights, duties or obligations under this Agreement with respect to any Site or the AT&T Collocation Space at such Site) to a Qualified Transferee pursuant to Section 16(b), no assignment by AT&T Collocator of this Agreement (including any of AT&T Collocator's rights, duties or obligations under this Agreement with respect to any Site or the AT&T Collocation Space at such Site) shall relieve or discharge AT&T Guarantor from its guarantee of the AT&T Collocator Obligations pursuant to this Section 33.

(f) All of the Tower Operator Indemnitees' rights and remedies under this guaranty are intended to be distinct, separate and cumulative and no such right and remedy herein is intended to be to the exclusion of or a waiver of any other. AT&T Guarantor hereby waives presentment demand for performance, notice of nonperformance, protest notice of protest, notice of dishonor and notice of acceptance. AT&T Guarantor further waives any right to require that an action be brought against AT&T Collocator or any other Person or to require that resort be had by a beneficiary to any security held by such beneficiary.

SECTION 34. AT&T Parent Affiliate License. In the event that AT&T Guarantor ceases to be wholly owned, directly or indirectly, by AT&T Parent, to the extent that any Person that is directly or indirectly wholly owned by AT&T Parent but that is not directly or indirectly wholly owned by AT&T Guarantor used any Site as of the date AT&T Guarantor ceased to be directly or indirectly wholly owned by AT&T Parent (such Person, an "AT&T Parent Affiliate"), such AT&T Parent Affiliate and Tower Operator shall, following AT&T Parent Affiliate's completion of the applicable application and amendment process, enter into definitive documentation reasonably satisfactory to Tower Operator to permit such AT&T Parent Affiliate to continue to use such Site (the "AT&T Parent Affiliate License"), in each case at the sole cost and expense of such AT&T Parent Affiliate. The AT&T Parent Affiliate License shall provide that such AT&T Parent Affiliate may continue to use the applicable Site subject to the terms of this Agreement solely to the extent that such AT&T Parent Affiliate used such Site as of the date AT&T Guarantor ceased to be directly or indirectly wholly owned by AT&T Parent, at no additional rent to such AT&T Parent Affiliate; provided, however, that the AT&T Parent Affiliate License shall provide that such AT&T Parent Affiliate shall pay customary and reasonable rent with respect to any use of any portion of such Site (including the AT&T Collocation Space at such Site) first used by such AT&T Parent Affiliate on or after the date that is one year prior to the earlier of (a) the first public announcement of the transaction pursuant to which AT&T Guarantor ceased to be directly or indirectly wholly owned by AT&T Parent and (b) the date on which definitive documentation was entered into with respect to the transaction pursuant to which AT&T Guarantor ceased to be directly or indirectly wholly owned by AT&T Parent. For the avoidance of doubt, (i) any portion of any Site (including the AT&T Collocation Space at such Site) used from time to time by any AT&T Parent Affiliate shall be deemed to be used by AT&T Collocator for all purposes under this Agreement and (ii) except as otherwise expressly provided in the AT&T Parent Affiliate License or other definitive documentation entered into by Tower Operator and AT&T Parent Affiliate, AT&T Parent Affiliate shall use the applicable Site (including the AT&T Collocation Space at such Site) only to the extent permitted under this Agreement (including Section 9(b) hereof).

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed and sealed by their duly authorized representatives, all effective as of the day and year first written above.

AT&T COLLOCATOR:

ACADIANA CELLULAR GENERAL PARTNERSHIP

By: New Cingular Wireless PCS, LLC, its Managing General Partner

By: AT&T Mobility Corporation, its Manager

By: /s/ Larisa Medvedkova

Name: Larisa Medvedkova

Title: Assistant Secretary

AT&T MOBILITY OF GALVESTON LLC

By: AT&T Mobility Corporation, its Manager

By: /s/ Larisa Medvedkova

Name: Larisa Medvedkova

Title: Assistant Secretary

AT&T MOBILITY PUERTO RICO, Inc.

By: /s/ Larisa Medvedkova

Name: Larisa Medvedkova

Title: Assistant Secretary

AT&T MOBILITY USVI, Inc.

By: /s/ Larisa Medvedkova

Name: Larisa Medvedkova

Title: Assistant Secretary

AT&T MOBILITY WIRELESS OPERATIONS
HOLDINGS INC.

By: /s/ Larisa Medvedkova

Name: Larisa Medvedkova

Title: Assistant Secretary

CHATTANOOGA MSA LIMITED
PARTNERSHIP

By: New Cingular Wireless PCS, LLC, its General Partner

By: AT&T Mobility Corporation, its Manager

By: /s/ Larisa Medvedkova

Name: Larisa Medvedkova

Title: Assistant Secretary

CINGULAR WIRELESS OF TEXAS RSA #11
LIMITED PARTNERSHIP

By: New Cingular Wireless PCS, LLC, its General Partner

By: AT&T Mobility Corporation, its Manager

By: /s/ Larisa Medvedkova

Name: Larisa Medvedkova

Title: Assistant Secretary

CINGULAR WIRELESS OF TEXAS RSA #16
LIMITED PARTNERSHIP

By: New Cingular Wireless PCS, LLC, its General Partner

By: AT&T Mobility Corporation, its Manager

By: /s/ Larisa Medvedkova

Name: Larisa Medvedkova

Title: Assistant Secretary

CITRUS CELLULAR LIMITED PARTNERSHIP

By: New Cingular Wireless PCS, LLC, its General Partner

By: AT&T Mobility Corporation, its Manager

By: /s/ Larisa Medvedkova

Name: Larisa Medvedkova

Title: Assistant Secretary

FLORIDA RSA NO. 2B (INDIAN RIVER)
LIMITED PARTNERSHIP

By: New Cingular Wireless PCS, LLC, its General Partner

By: AT&T Mobility Corporation, its Manager

By: /s/ Larisa Medvedkova

Name: Larisa Medvedkova

Title: Assistant Secretary

GEORGIA RSA NO. 3 LIMITED PARTNERSHIP

By: New Cingular Wireless PCS, LLC, its General Partner

By: AT&T Mobility Corporation, its Manager

By: /s/ Larisa Medvedkova

Name: Larisa Medvedkova

Title: Assistant Secretary

HOUMA / THIBODAUX CELLULAR

PARTNERSHIP

By: New Cingular Wireless PCS, LLC, its Managing
General Partner

By: AT&T Mobility Corporation, its Manager

By: /s/ Larisa Medvedkova
Name: Larisa Medvedkova
Title: Assistant Secretary

LAFAYETTE MSA LIMITED PARTNERSHIP

By: New Cingular Wireless PCS, LLC, its General Partner

By: AT&T Mobility Corporation, its Manager

By: /s/ Larisa Medvedkova
Name: Larisa Medvedkova
Title: Assistant Secretary

LOUISIANA RSA NO. 7 CELLULAR GENERAL
PARTNERSHIP

By: New Cingular Wireless PCS, LLC, its Managing General Partner

By: AT&T Mobility Corporation, its Manager

By: /s/ Larisa Medvedkova
Name: Larisa Medvedkova
Title: Assistant Secretary

LOUISIANA RSA NO. 8 LIMITED PARTNERSHIP

By: New Cingular Wireless PCS, LLC, its General Partner

By: AT&T Mobility Corporation, its Manager

By: /s/ Larisa Medvedkova
Name: Larisa Medvedkova
Title: Assistant Secretary

LUBBOCK SMSA LIMITED PARTNERSHIP

By: New Cingular Wireless PCS, LLC, its General Partner

By: AT&T Mobility Corporation, its Manager

By: /s/ Larisa Medvedkova
Name: Larisa Medvedkova
Title: Assistant Secretary

MADISON SMSA LIMITED PARTNERSHIP

By: New Cingular Wireless PCS, LLC, its General Partner

By: AT&T Mobility Corporation, its Manager

By: /s/ Larisa Medvedkova
Name: Larisa Medvedkova
Title: Assistant Secretary

MCALLEN-EDINBURG-MISSION SMSA
LIMITED PARTNERSHIP

By: New Cingular Wireless PCS, LLC, its General Partner

By: AT&T Mobility Corporation, its Manager

By: /s/ Larisa Medvedkova
Name: Larisa Medvedkova
Title: Assistant Secretary

MILWAUKEE SMSA LIMITED PARTNERSHIP

By: New Cingular Wireless PCS, LLC, its General Partner

By: AT&T Mobility Corporation, its Manager

By: /s/ Larisa Medvedkova
Name: Larisa Medvedkova
Title: Assistant Secretary

MISSOURI 11/12 LIMITED PARTNERSHIP

By: New Cingular Wireless PCS, LLC, its General Partner

By: AT&T Mobility Corporation, its Manager

By: /s/ Larisa Medvedkova
Name: Larisa Medvedkova
Title: Assistant Secretary

MISSOURI 8 LIMITED PARTNERSHIP

By: New Cingular Wireless PCS, LLC, its General Partner

By: AT&T Mobility Corporation, its Manager

By: /s/ Larisa Medvedkova
Name: Larisa Medvedkova
Title: Assistant Secretary

MISSOURI RSA 9B1 LIMITED PARTNERSHIP

By: New Cingular Wireless PCS, LLC, its General Partner

By: AT&T Mobility Corporation, its Manager

By: /s/ Larisa Medvedkova

Name: Larisa Medvedkova

Title: Assistant Secretary

NEW CINGULAR WIRELESS PCS, LLC

By: AT&T Mobility Corporation, its Manager

By: /s/ Larisa Medvedkova

Name: Larisa Medvedkova

Title: Assistant Secretary

NORTHEASTERN GEORGIA RSA LIMITED PARTNERSHIP

By: New Cingular Wireless PCS, LLC, its General Partner

By: AT&T Mobility Corporation, its Manager

By: /s/ Larisa Medvedkova

Name: Larisa Medvedkova

Title: Assistant Secretary

OKLAHOMA CITY SMSA LIMITED PARTNERSHIP

By: New Cingular Wireless PCS, LLC, its General Partner

By: AT&T Mobility Corporation, its Manager

By: /s/ Larisa Medvedkova

Name: Larisa Medvedkova

Title: Assistant Secretary

OKLAHOMA RSA 3 LIMITED PARTNERSHIP

By: New Cingular Wireless PCS, LLC, its General Partner

By: AT&T Mobility Corporation, its Manager

By: /s/ Larisa Medvedkova

Name: Larisa Medvedkova

Title: Assistant Secretary

OKLAHOMA RSA 9 LIMITED PARTNERSHIP

By: New Cingular Wireless PCS, LLC, its General Partner

By: AT&T Mobility Corporation, its Manager

By: /s/ Larisa Medvedkova
Name: Larisa Medvedkova
Title: Assistant Secretary

ORLANDO SMSA LIMITED PARTNERSHIP

By: New Cingular Wireless PCS, LLC, its General Partner

By: AT&T Mobility Corporation, its Manager

By: /s/ Larisa Medvedkova
Name: Larisa Medvedkova
Title: Assistant Secretary

SANTA BARBARA CELLULAR SYSTEMS LTD.

By: New Cingular Wireless PCS, LLC, its General Partner

By: AT&T Mobility Corporation, its Manager

By: /s/ Larisa Medvedkova
Name: Larisa Medvedkova
Title: Assistant Secretary

TEXAS RSA 18 LIMITED PARTNERSHIP

By: New Cingular Wireless PCS, LLC, its General Partner

By: AT&T Mobility Corporation, its Manager

By: /s/ Larisa Medvedkova
Name: Larisa Medvedkova
Title: Assistant Secretary

TEXAS RSA 19 LIMITED PARTNERSHIP

By: New Cingular Wireless PCS, LLC, its General Partner

By: AT&T Mobility Corporation, its Manager

By: /s/ Larisa Medvedkova
Name: Larisa Medvedkova
Title: Assistant Secretary

TEXAS RSA 20B1 LIMITED PARTNERSHIP

By: New Cingular Wireless PCS, LLC, its General Partner

By: AT&T Mobility Corporation, its Manager

By: /s/ Larisa Medvedkova

Name: Larisa Medvedkova

Title: Assistant Secretary

TEXAS RSA 6 LIMITED PARTNERSHIP

By: New Cingular Wireless PCS, LLC, its General Partner

By: AT&T Mobility Corporation, its Manager

By: /s/ Larisa Medvedkova

Name: Larisa Medvedkova

Title: Assistant Secretary

TEXAS RSA 7B1 LIMITED PARTNERSHIP

By: New Cingular Wireless PCS, LLC, its General Partner

By: AT&T Mobility Corporation, its Manager

By: /s/ Larisa Medvedkova

Name: Larisa Medvedkova

Title: Assistant Secretary

TEXAS RSA 9B1 LIMITED PARTNERSHIP

By: New Cingular Wireless PCS, LLC, its General Partner

By: AT&T Mobility Corporation, its Manager

By: /s/ Larisa Medvedkova

Name: Larisa Medvedkova

Title: Assistant Secretary

TOPEKA SMSA LIMITED PARTNERSHIP

By: New Cingular Wireless PCS, LLC, its General Partner

By: AT&T Mobility Corporation, its Manager

By: /s/ Larisa Medvedkova

Name: Larisa Medvedkova

Title: Assistant Secretary

AT&T GUARANTOR:

AT&T MOBILITY LLC

By: AT&T Mobility Corporation, its
Manager

By: /s/ Larisa Medvedkova
Name: Larisa Medvedkova
Title: Assistant Secretary

[AT&T Signature Page to MPL Site Master Lease Agreement]

TOWER OPERATOR:

CCATT LLC

By: /s/ W. Benjamin Moreland
Name: W. Benjamin Moreland
Title: President and Chief Executive Officer

[Crown Signature Page to MPL Site Master Lease Agreement]

SALE SITE MASTER LEASE AGREEMENT

BY AND AMONG

AT&T COLLOCATORS PARTY HERETO,

AT&T MOBILITY LLC

AND

TOWER OPERATORS PARTY HERETO

DATED AS OF DECEMBER 16, 2013

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Exhibit A	List of Sites
Exhibit B	List of Assignable Sites
Exhibit C	Form of Site Lease Agreement
Exhibit D	Form of Memorandum of Site Lease Agreement
Exhibit E	Hypothetical Equipment Configuration
Exhibit F	Form of Agreement and Consent
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Exhibit H	Additional Equipment and Additional Ground Space Pricing Schedule
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Exhibit J	Authorized Representatives
Exhibit K	Mobile Telephone Switching Offices and Other Permanent Structures

SALE SITE MASTER LEASE AGREEMENT

This SALE SITE MASTER LEASE AGREEMENT (this “Agreement”) is entered into this 16th day of December, 2013 (the “Effective Date”), by and among AMWOHI Tower Newco LLC, CCPR VI Tower Newco LLC, Lafayette Tower Newco LLC, Madison Tower Newco LLC, Milwaukee Tower Newco LLC, NCWPCS Tower Newco LLC, Oklahoma City Tower Newco LLC, Orlando Tower Newco LLC, Puerto Rico Tower Newco LLC, Santa Barbara Tower Newco LLC and Texas RSA 18 Tower Newco LLC, each a Delaware limited liability company, each as Tower Operator, AT&T Mobility LLC, a Delaware limited liability company, as AT&T Guarantor, and AT&T Collocator (as defined below). AT&T Collocator, AT&T Guarantor and Tower Operator are sometimes individually referred to in this Agreement as a “Party” and collectively as the “Parties”.

RECITALS:

A. Certain Affiliates of AT&T Guarantor operate the Sites, which include Towers and related equipment and such Affiliates either own, ground lease or otherwise have an interest in the land on which such Towers are located;

B. Pursuant to a sales transaction (the “Sales Transaction”), AT&T Guarantor and certain of its Affiliates have contributed, conveyed, assigned, transferred and delivered to Tower Operator their respective interests in the Sites or their right to operate the Sites and have sold, conveyed, assigned, transferred and delivered to Crown Castle International Corp. all membership interests in Tower Operator;

C. Tower Operator desires to lease or give AT&T Collocator the right to use and operate on a portion of each of the Sites pursuant to the terms and conditions of this Agreement; and

D. AT&T Collocator operates a significant portion of its wireless network through equipment located at the Sites and would not have entered into the Sales Transaction if Tower Operator had not agreed to the terms and conditions set forth herein.

NOW, THEREFORE, the Parties agree as follows:

SECTION 1. Definitions.

(a) Certain Defined Terms. In addition to the terms defined elsewhere in this Agreement, the following terms shall have the following respective meanings when used herein with initial capital letters:

“Affiliate” (and, with a correlative meaning, “Affiliated”) means, with respect to any Person, any other Person that directly, or indirectly through one or more intermediaries, controls, is controlled by, or is under common control with, such Person. As used in this definition, “control” means the beneficial ownership (as such term is defined in Rules 13d-3 and 13d-5 of the Securities Exchange Act of 1934, as amended) of 50% or more of the voting interests of the Person.

“Agreement” has the meaning set forth in the preamble and includes all subsequent modifications and amendments hereof. References to this Agreement in respect of a particular Site shall include the Site Lease Agreement therefor; and references to this Agreement in general and as applied to all Sites shall include all Site Lease Agreements.

“Assignable Site” means the (i) Initial Assignable Sites and (ii) any Non-Assignable Site subject to this Agreement which is converted to an Assignable Site pursuant to a Subsequent Closing.

“Assumption Requirements” means, with respect to any assignment by Tower Operator or AT&T Collocator of this Agreement (the “assigning party”), that (i) the applicable assignee has creditworthiness, or a guarantor with creditworthiness, reasonably sufficient to perform the obligations of the assigning party under this Agreement or that the assigning party remains liable for such obligations notwithstanding such assignment and (ii) the assignee assumes and agrees to perform all of the obligations of the assigning party hereunder.

“AT&T” means AT&T Parent and Affiliates thereof that are parties to the Master Agreement.

“AT&T Collocator” means, with respect to each Site, the Person identified as the “AT&T Collocator” opposite such Site on Exhibit A and, if applicable, Exhibit B hereto, and which shall be the “Lessee” under the Site Lease Agreement for such Site, in each case together with its permitted successors and assignees hereunder, to the extent the same are permitted to succeed to AT&T Collocator’s rights hereunder.

“AT&T Collocator Competitor” means any Person principally in the business of providing wireline local exchange carrier or wireless services (including, without limitation, each of the Persons listed under the heading “AT&T Collocator Competitors” on Exhibit I), and any of such Person’s Affiliates.

“AT&T Communications Equipment” means any Communications Equipment at a Site owned or leased and used exclusively (subject to Section 9(b)) by one or more of AT&T Collocator and any Wholly Owned Affiliate.

“AT&T Ground Lease Party” means each AT&T Group Member that, at any applicable time during the Term of this Agreement, has not yet contributed its right, title and interest in the Included Property of a Non-Assignable Site to the Tower Operator pursuant to the Master Agreement.

“AT&T Group” means, collectively, AT&T Parent and its Affiliates (including each AT&T Ground Lease Party and AT&T Collocator whose names are set forth in the signature pages of this Agreement or any Site Lease Agreement or the Master Agreement and any Affiliate of AT&T Parent that at any time becomes a “lessee” or “sublessee” under this Agreement in accordance with the provisions of this Agreement).

“AT&T Group Member” means each member of the AT&T Group.

“AT&T Guarantor” means AT&T Mobility LLC, a Delaware limited liability company, and its permitted successors and assigns (to the extent permitted or required hereunder).

“AT&T Improvements” means any Improvements located at a Site that support, shelter, protect, enclose or provide power or back-up power to AT&T Communications Equipment (other than a Tower), but excluding any Modification added by Tower Operator in accordance with Section 7. All utility connections that provide service to AT&T Communications Equipment, including those providing access and backhaul services, and all Improvements or other assets used in connection with any switching or wireline business of any AT&T Group Member (including any mobile telephone switching office and the switching and related equipment located at a Site), or any other Improvements owned by AT&T Collocator or any Wholly Owned Affiliate and not used in connection with the Collocation Operations, shall be deemed AT&T Improvements.

“AT&T Indemnitee” means each AT&T Ground Lease Party, AT&T Collocator and their respective Affiliates, directors, officers, employees, agents and representatives (except Tower Operator and its Affiliates and any agents of Tower Operator or its Affiliates).

“AT&T Parent” means AT&T Inc., a Delaware corporation.

“AT&T Primary Collocator” means New Cingular Wireless PCS, LLC, a Delaware limited liability company.

“AT&T Primary Tower Space RAD Center” means, in respect of each Tower, the RAD center on such Tower with the largest portion of the AT&T Communications Equipment attached, which RAD center shall be identified in the applicable Site Lease Agreement for each Site.

“Authorized Representative” means any of the individuals listed on Exhibit J, together with their successors holding equivalent corporate titles.

“Available Space” means, as to any Site, the portion of the Tower and Land not constituting AT&T Collocation Space that is available for lease to or collocation by any Tower Tenant and all rights appurtenant to such portion, space or area.

“Award” means any amounts paid, recovered or recoverable as damages, compensation or proceeds by reason of any Taking, including all amounts paid pursuant to any agreement with any Person which was made in settlement or under threat of any such Taking, less the reasonable costs and expenses incurred in collecting such amounts.

“Bankruptcy Code” means Title 11 of the United States Code as amended from time to time, including any successor legislation thereto.

“Bankruptcy Event” means, as to any Person, the filing of any voluntary petition under federal or state bankruptcy or insolvency laws on behalf of such Person; the filing of any involuntary petition under federal or state bankruptcy or insolvency laws against such Person and the failure of such Person to promptly obtain dismissal of that filing or the continuation of the resulting proceeding for sixty (60) days or more, or any consent of such Person to such proceeding; the filing of any petition seeking, or consenting to, reorganization or relief under any applicable federal or state law relating to bankruptcy or insolvency

of such Person; the appointment of a receiver, liquidator, assignee, trustee, sequestrator (or other similar official) of such Person or a substantial part of such Person or its property; the making of any assignment for the benefit of creditors of such Person; the admission in writing of such Person's inability to pay its debts generally as they become due; or the taking of any action in furtherance of any of the foregoing actions.

“Business Day” means any day other than a Saturday, a Sunday, a federal holiday or any other day on which banks in New York City are authorized or obligated by Law to close.

“Cables” means co-axial cabling, electrical power cabling, ethernet cabling, fiber-optic cabling or any other cabling or wiring necessary for operating Communications Equipment together with any associated conduit piping necessary to encase or protect any such cabling.

“Claims” means any claims, demands, assessments, actions, suits, damages, obligations, fines, penalties, liabilities, losses, adjustments, costs and expenses (including reasonable fees and expenses of attorneys and other appropriate professional advisers).

“Collocation Agreement” means an agreement between an AT&T Group Member (prior to the Effective Date) or Tower Operator (on or after the Effective Date), on the one hand, and a third party (provided that if such agreement is with an AT&T Group Member, such third party is not an Affiliate of such AT&T Group Member on the Effective Date), on the other hand, pursuant to which such AT&T Group Member or Tower Operator, as applicable, rents or licenses to such third party space at any Site (including space on a Tower), including all amendments, modifications, supplements, assignments and guaranties related thereto (it being understood that in the case of a master collocation agreement, the Collocation Agreement shall be the applicable site lease agreement (including any rights, interests and provisions incorporated therein)). For clarity, utility and power-sharing agreements between an AT&T Group Member and a third party are not Collocation Agreements.

“Communications Equipment” means, as to any Site, all equipment installed at (i) the AT&T Collocation Space by or with respect to any AT&T Collocator or any Wholly Owned Affiliate and (ii) any other portion of the Site with respect to a Tower Tenant, for the provision of current or future communication services, including voice, video, internet and other data services, which shall include switches, antennas, including microwave antennas, panels, conduits, flexible transmission lines, Cables, radios, amplifiers, filters, interconnect transmission equipment and all associated software and hardware, and will include any modifications, replacements and upgrades to such equipment.

“Communications Facility” means, as to any Site, (i) the AT&T Collocation Space, together with all AT&T Communications Equipment and AT&T Improvements at such Site (with respect to AT&T Collocator) or (ii) any other portion of the Site leased to or used or occupied by a Tower Tenant, together with all of such Tower Tenant Communications Equipment and such Tower Tenant Improvements at such Site (with respect to such Tower Tenant).

“Emergency” means any event that causes, has caused or is reasonably likely to imminently cause (i) any bodily injury, personal injury or material property damage, (ii) the suspension, revocation, termination or any other material adverse effect as to any Governmental Approvals reasonably necessary for the use or operation of Communications Equipment or a Site, (iii) any material adverse effect on the ability of AT&T Collocator, or any Tower Tenant, to operate Communications Equipment at any Site, (iv) any failure of any Site to comply in any material respect with applicable FCC or FAA regulations or other licensing requirements or (v) the termination of a Ground Lease.

“Environmental Law” or “Environmental Laws” means any federal, state or local statute, Law, ordinance, code, rule, regulation, order or decree regulating, relating to or imposing liability or standards of conduct concerning protection of the environment or public or workplace health and safety as may now or at any time hereafter be in effect, including the following, as the same may be amended or replaced from time to time, and all regulations promulgated under or in connection therewith: the Superfund Amendments and Reauthorization Act of 1986; the Comprehensive Environmental Response, Compensation, and Liability Act of 1980; the Clean Air Act; the Clean Water Act; the Toxic Substances Control Act of 1976; the Solid Waste Disposal Act, as amended by the Resource Conservation and Recovery Act; the Hazardous Materials Transportation Act; and the Occupational Safety and Health Act of 1970.

“Excluded Equipment” means (i) any AT&T Communications Equipment or AT&T Improvements and (ii) any Tower Tenant Communications Equipment or Tower Tenant Improvements.

“FAA” means the United States Federal Aviation Administration or any successor federal Governmental Authority performing a similar function.

“FCC” means the United States Federal Communications Commission or any successor Governmental Authority performing a similar function.

“Force Majeure” means strike, riot, act of God (including, but not limited to, wind, lightning, rain, ice, earthquake, floods, or rising water), nationwide shortages of labor or materials, war, civil disturbance, act of the public enemy, explosion, aircraft or vehicle damage, natural disaster, governmental Laws, regulations, orders or restrictions.

“Governmental Approvals” means all licenses, permits, franchises, certifications, waivers, variances, registrations, consents, approvals, qualifications, determinations and other authorizations to, from or with any Governmental Authority.

“Governmental Authority” means, with respect to any Person or any Site, any foreign, domestic, federal, territorial, state, tribal or local governmental authority, administrative body, quasi-governmental authority, court, government or self-regulatory organization, commission, board, administrative hearing body, arbitration panel, tribunal or any regulatory, administrative or other agency, or any political or other subdivision, department or branch of any of the foregoing, in each case having jurisdiction over such Person or such Site.

“Ground Lease” means, as to any Leased Site, the ground lease, sublease, or any easement, license or other agreement or document pursuant to which Tower Operator (as to an Assignable Site) or an AT&T Ground Lease Party (as to a Non-Assignable Site) holds a leasehold or subleasehold interest, leasehold or subleasehold estate, easement, license, sublicense or other interest in such Site, together with any extensions of the term thereof (whether by exercise of any right or option contained therein or by execution of a new ground lease or other instrument providing for the use of such Site), and including all amendments, modifications, supplements, assignments and guarantees related thereto.

“Ground Lessor” means, as to any Leased Site, the “lessor,” “sublessor,” “landlord,” “licensor,” “sublicensor” or similar Person under the related Ground Lease.

“Hazardous Material” or “Hazardous Materials” means and includes petroleum products, flammable explosives, radioactive materials, asbestos or any material containing asbestos, polychlorinated biphenyls or any hazardous, toxic or dangerous waste, substance or material, in each case, defined as such (or any similar term) or regulated by, in or for the purposes of Environmental Laws, including Section 101(14) of the Comprehensive Environmental Response, Compensation, and Liability Act of 1980.

“Horizontal Plane” means the space that is perpendicular to the AT&T Collocator’s vertical space on a Tower equal to 15 feet from the exterior face of the Tower in all directions; provided that such space shall not include any space beyond the outer boundaries of the Site.

“Improvements” means, as to each Site, (i) one or more equipment pads or raised platforms capable of accommodating exterior cabinets or Shelters, huts or buildings, electrical service and access for the placement and servicing of AT&T Collocator’s and, if applicable, each Tower Tenant’s Improvements; (ii) batteries, generators and associated fuel tanks or any other substances, products, materials or equipment used to provide backup power; (iii) grounding rings; (iv) fencing; (v) signage; (vi) connections for telephone service or utility service up to the meter; (vii) hardware constituting a Tower platform to hold AT&T Collocator’s and, if applicable, each Tower Tenant’s Communications Equipment; (viii) access road improvements; (ix) Shelters; (x) all marking/lighting systems and light monitoring devices; and (xi) such other equipment, alterations, replacements, modifications, additions and improvements as may be installed on or made to all or any component of a Site (including the Land and the Tower). For clarity, Improvements do not include Communications Equipment.

“Included Property” means, with respect to each Site, (i) the Land related to such Site (including the applicable interest in any Ground Lease), (ii) the Tower located on such Site (including the AT&T Collocation Space) and (iii) the related Improvements (excluding AT&T Improvements and any Tower Subtenant Improvements) and the Tower Related Assets with respect to such Site; but excluding, in each case of (i), (ii) and (iii), any Excluded Asset and all Tower Tenant Communications Equipment.

“Indemnified Party” means an AT&T Indemnitee or a Tower Operator Indemnitee, as the case may be.

“Initial Assignable Sites” means the Sites set forth on Exhibit B.

“Land” means, with respect to each Site, the tracts, pieces or parcels of land constituting such Site, together with all easements, rights of way and other rights appurtenant thereto.

“Law” means any law, statute, common law, rule, code, regulation, ordinance or Order of, or issued by, any Governmental Authority.

“Leased Site” means the Assignable Sites that are occupied by Tower Operator and the Non-Assignable Sites that are occupied by an AT&T Ground Lease Party, in either case, pursuant to a Ground Lease, which Sites are identified on Exhibit A or Exhibit B as Leased Sites. If a Site is not a Leased Site, such Site is an Owned Site hereunder.

“Liens” means, with respect to any asset, any mortgage, lien, pledge, security interest, charge, attachment or encumbrance of any kind in respect of such asset.

“Master Agreement” means the Master Agreement, dated as of October 18, 2013, by and among, inter alia, Crown Castle International Corp., AT&T Parent and Tower Operator.

“Memorandum of Site Lease Agreement” means as to any Site, a recordable memorandum of a Site Lease Agreement supplement to this Agreement, in substantially the form of Exhibit D attached to this Agreement.

“MLA Ground Space” means, with respect to any Site, (i) 432 square feet of Land (in the case of Sites where a Shelter is maintained as of the Effective Date) or (ii) 145 square feet of Land (in the case of Sites where a Shelter is not maintained as of the Effective Date).

“Modifications” means the construction or installation of Improvements on any Site or any part of any Site after the Effective Date, or the alteration, replacement, modification or addition to any Improvement on any Site after the Effective Date.

“Mortgage” means, as to any Site, any mortgage, deed to secure debt, deed of trust, trust deed or other conveyance of, or similar encumbrance against, the right, title and interest of a Party in and to the Land, Tower and Improvements on such Site as security for any debt, whether now existing or hereafter arising or created.

“Mortgagee” means, as to any Site, the holder of any Mortgage, together with the heirs, legal representatives, successors, transferees and assignees of the holder.

“MPL” means the Master Prepaid Lease, dated as of December 16, 2013, by and among CCATT LLC, a Delaware limited liability company, AT&T Guarantor and the AT&T Lessors party thereto.

“MPL Site MLA” means the MPL Site Master Lease Agreement dated as of December 16, 2013, among CCATT LLC, a Delaware limited liability company, the AT&T Collocators party thereto and AT&T Guarantor.

“Non-Assignable Site” means, for purposes of this Agreement and until any such Site is converted to an Assignable Site as provided herein, each Site that is identified on Exhibit A, but is not identified as an Assignable Site on Exhibit B and is therefore subject to this Agreement as a Non-Assignable Site as of the Effective Date, until such Site is converted to an Assignable Site as provided herein.

“Non-Restorable Site” means a Site that has suffered a casualty that damages or destroys all or a Substantial Portion of such Site, or a Site that constitutes a non-conforming use under applicable Zoning Laws prior to such casualty, in either case such that either (i) Zoning Laws would not allow Tower Operator to rebuild a comparable replacement Tower on the Site substantially similar to the Tower damaged or destroyed by the casualty or (ii) Restoration of such Site under applicable Zoning Law, using commercially reasonable efforts, in a period of time that would enable Restoration to be commenced (and a building permit issued) within one year after the casualty, would not be possible or would require either (A) obtaining a change in the zoning classification of the Site under applicable Zoning Laws, (B) the filing and prosecution of a lawsuit or other legal proceeding in a court of law or (C) obtaining a zoning variance, special use permit or any other permit or approval under applicable Zoning Laws that cannot reasonably be obtained by Tower Operator.

“Order” means an administrative, judicial, or regulatory injunction, order, decree, judgment, sanction, award or writ of any nature of any Governmental Authority.

“Owned Sites” means the Sites which are owned by Tower Operator in fee simple, which Sites are identified on Exhibit A or Exhibit B as Owned Sites.

“Person” means any individual, corporation, limited liability company, partnership, association, trust or any other entity or organization, including a Governmental Authority.

“Prime Rate” means the rate of interest reported in the “Money Rates” column or section of The Wall Street Journal (Eastern Edition) as being the prime rate on corporate loans of larger U.S. Money Center Banks, or if The Wall Street Journal is not in publication on the applicable date, or ceases prior to the applicable date to publish such rate, then the rate being published in any other publication acceptable to AT&T Collocator and Tower Operator as being the prime rate on corporate loans from larger U.S. money center banks shall be used.

“Proceeds” means all insurance moneys recovered or recoverable by any AT&T Ground Lease Party, Tower Operator or AT&T Collocator as compensation for casualty damage to any Site (including the Tower and Improvements of such Site).

“Reserved Property” means the Land beneath any mobile telephone switching office and other permanent structures (for the avoidance of doubt, other than a Tower) and any fuel tanks associated with any such office, in each case on the Sites set forth on Exhibit K hereto, and any replacement thereof or substitution therefor with a similar structure for so long as any AT&T Group Member maintains (without regard to any demolition in connection with the planned replacement thereof or substitution therefor and any period of construction or restoration thereof) such structures or any replacement thereof or substitution therefor with a similar structure.

“Restoration” means, as to a Site that has suffered casualty damage or is the subject of a Taking, such restoration, repairs, replacements, rebuilding, changes and alterations, including the cost of temporary repairs for the protection of such Site, or any portion of such Site pending completion of action, required to restore the applicable Site (including the Tower and Improvements on such Site but excluding any AT&T Communications Equipment or AT&T Improvements, the restoration of which shall be the sole cost and obligation of AT&T Collocator, and excluding any Tower Tenant Communications Equipment or Tower Tenant Improvements, the restoration of which shall be the sole cost and obligation of such Tower Tenant) to a condition that is at least as good as the condition that existed immediately prior to such damage or Taking (as applicable), and such other changes or alterations as may be reasonably acceptable to AT&T Collocator and Tower Operator or required by Law.

“Revenue Sharing” means any requirement under a Ground Lease to pay to Ground Lessor a share of the revenue derived from, or an incremental payment triggered by, a sublease, license or other occupancy agreement at the Site subject to such Ground Lease.

“Right of Substitution” means the right of AT&T Collocator to remove the AT&T Communications Equipment from the AT&T Primary Tower Space or AT&T Primary Ground Space at a Site and move same to Available Space on such Site by relocation of the portion of its Communications Facility in such space to a portion of such Available Space, such that the resulting space occupied by AT&T Collocator and the AT&T Communications Equipment is not larger than the AT&T Primary Tower Space or AT&T Primary Ground Space, as applicable, in accordance with and subject to the limitations contained in Section 10.

“Shelter” means a walk-in ground shelter for purposes of housing Communications Equipment, heating, ventilation and air conditioning units, generators and other equipment related to the use and operation of Communications Equipment; provided that such structure is owned and used, and intended for use, exclusively by one or more of AT&T Collocator and any Wholly Owned Affiliate. For the avoidance of doubt, “Shelters” shall not include equipment cabinets.

“Site” means each parcel of Land subject to this Agreement from time to time, all of which are identified on Exhibit A hereto, as such exhibit may be amended or supplemented as provided in this Agreement and the Master Agreement, and the Tower and Improvements located thereon. As used in this Agreement, reference to a Site includes Modifications, but shall not include any AT&T Improvements, AT&T Communications Equipment, any Tower Tenant Improvements or Tower Tenant Communications Equipment.

“Site Expiration Date” means, as to any Leased Site, if arrangements have not been entered into to secure the tenure of the relevant Ground Lease pursuant to an extension, new Ground Lease or otherwise, one day prior to the expiration of the relevant Ground Lease (as the same may be amended, extended or renewed pursuant to the terms of this Agreement).

“Site Lease Agreement” means, as to any Site, a supplement to this Agreement, in substantially the form of Exhibit C attached to this Agreement.

“Subsequent Closing” means the conversion of a Non-Assignable Site to an Assignable Site subsequent to the Effective Date.

“Subsequent Closing Date” means, with respect to each Subsequent Closing, the date on which such Subsequent Closing is deemed to have occurred.

“Substantial Portion” means, as to a Site, so much of such Site (including the Land, Tower and Improvements of such Site, or any portion of such Site) as, when subject to a Taking or damage as a result of a casualty, leaves the untaken or undamaged portion unsuitable for the continued feasible and economic operation of such Site for owning, operating, managing, maintaining and leasing towers and other wireless infrastructure.

“Taking” means, as to any Site, any condemnation or exercise of the power of eminent domain by any Governmental Authority, or any taking in any other manner for public use, including a private purchase, in lieu of condemnation, by a Governmental Authority.

“Tax” means all forms of taxation, whenever created or imposed, whether imposed by a local, municipal, state, foreign, federal or other Governmental Authority, and whether imposed directly by a Governmental Authority or indirectly through any other Person and includes any federal, state, local or foreign income, gross receipts, ad valorem, excise, value-added, sales, use, transfer, franchise, license, stamp, occupation, withholding, employment, payroll, property or environmental tax, levy, charge, assessment or fee together with any interest, penalty, addition to tax or additional amount imposed by a Governmental Authority or indirectly through any other Person, as well as any liability for or in respect of the Taxes of, or determined by reference to the Tax liability of, another Person under Treasury Regulation § 1.1502-6 (or any similar provision of state, local or foreign Law), as a transferee or successor, by contract or otherwise.

“Term” means (i) as to each Site, the term during which this Agreement is applicable to such Site as set forth in Section 3; and (ii) as to this Agreement, the period from the Effective Date until the expiration or earlier termination of this Agreement as to all Sites.

“Tower” means the communications towers or other support structures on the Sites from time to time.

“Tower Operator” means, with respect to each Site, the Person identified as the “Tower Operator” opposite such Site on Exhibit A and, if applicable, Exhibit B hereto, and which is the “Lessor” under the Site Lease Agreement for such Site, in each case together with its permitted successors and assignees hereunder, to the extent the same are permitted to succeed to Tower Operator’s rights hereunder.

“Tower Operator Competitor” means any Person (including such Person’s Affiliates) principally in the business of owning or otherwise controlling wireless communications sites for the purpose of leasing or licensing the right to locate wireless communications equipment on such sites to third party operators of wireless communications systems, but excluding any AT&T Collocator Competitor.

“Tower Operator Equipment” means all physical assets (other than real property, interests in real property and Excluded Equipment), located at the applicable Site on or in, or attached to, the Land, Improvements or Towers leased to, owned by or operated by Tower Operator pursuant to this Agreement.

“Tower Operator Indemnitee” means Tower Operator and its Affiliates and their respective directors, officers, employees, agents and representatives.

“Tower Operator Negotiated Increased Revenue Sharing Payments” means, with respect to any Site, any requirement under a Ground Lease, or a Ground Lease amendment, renewal or extension, in each case entered into after the Effective Date, to pay to the applicable Ground Lessor a share of the revenue derived from the rent paid under this Agreement, the MPL, the MPL Site MLA or any other agreement (including with a Tower Tenant) that is in excess of the Revenue Sharing payment obligation (if any) in effect prior to Tower Operator’s entry into such amendment, renewal or extension after the Effective Date for such Site with respect to the revenue derived from the rent paid under this Agreement, the MPL, the Sale Site MLA or any other agreement (including with a Tower Tenant); provided that “Tower Operator Negotiated Increased Revenue Sharing Payments” shall not include any such requirement or obligation (i) existing as of the Effective Date or (ii) arising under the terms of the applicable Ground Lease (as in effect as of the Effective Date) or under any amendment, renewal or extension the terms of which had been negotiated or agreed upon prior to the Effective Date.

“Tower Operator Negotiated Renewal” means (i) an extension or renewal of any Ground Lease by Tower Operator in accordance with this Agreement or (ii) a new Ground Lease, successive to a previously existing Ground Lease, entered into by Tower Operator; provided that in the case of this clause (ii), (A) the term of such new Ground Lease commences no later than six (6) months after the termination or expiration of the previously existing Ground Lease and (B) the new Ground Lease is otherwise executed in accordance with this Agreement.

“Tower Operator Work” means Tower Operator or any Tower Operator Indemnitee making Modifications to any Site or installing, maintaining, replacing or repairing any Tower Operator Equipment or Improvements, or permitting Tower Tenants (or any Tower Tenant Related Party) to install, maintain, replace or repair any Tower Tenant Communications Equipment or Tower Tenant Improvement.

“Tower Tenant” means, as to any Site, any Person (other than AT&T Collocator) that (i) is a “lessee”, “sublessee”, “licensee” or “sublicensee” under any Collocation Agreement affecting the right to use Available Space at such Site (prior to the Effective Date); or (ii) leases, subleases, licenses, sublicenses or otherwise acquires from Tower Operator the right to use Available Space at such Site (from and after the Effective Date).

“Tower Tenant Communications Equipment” means any Communications Equipment owned or leased by a Tower Tenant.

“Tower Tenant Improvements” means any Improvements located at a Site that support, shelter, protect, enclose or provide power or back-up power to Tower Tenant Communications Equipment other than a Tower. All utility connections that provide service to Tower Tenant Communications Equipment, other than those owned by an AT&T Group Member or a third party other than a Tower Tenant, shall be deemed Tower Tenant Improvements.

“Tower Tenant Related Party” means any Tower Tenant and its Affiliates, and its and their respective directors, officers, employees, agents and representatives.

“Wholly Owned Affiliate” means (i) so long as AT&T Guarantor is wholly owned, directly or indirectly, by AT&T Parent, any Affiliate of AT&T Collocator that is directly or indirectly wholly owned by AT&T Parent or (ii) if AT&T Guarantor ceases to be wholly owned, directly or indirectly, by AT&T Parent, (A) any Affiliate of AT&T Collocator that is directly or indirectly wholly owned by AT&T Guarantor or (B) subject to Section 34, any Person that is directly or indirectly wholly owned by AT&T Parent (but with respect to any such Person described in this clause (ii)(B), only to the extent that such Person used the applicable Site as of the date AT&T Guarantor ceased to be wholly owned by AT&T Parent).

“Wind Load Surface Area” means with respect to each antenna, remote radio unit or other tower mounted equipment, the area in square inches determined by multiplying the two largest dimensions of the length, width and depth of such antenna, remote radio unit or other tower mounted equipment, excluding all mounts and Cables.

“Zoning Laws” means any zoning, land use or similar Laws, including Laws relating to the use or occupancy of any communications towers or property, building codes, development orders, zoning ordinances, historic preservation laws and land use regulations.

Any other capitalized terms used in this Agreement shall have the respective meanings given to them elsewhere in this Agreement.

(b) Terms Defined Elsewhere in this Agreement. In addition to the terms defined in Section 1(a), the following terms are defined in the Section or part of this Agreement specified below:

Defined Term	Section
Abandonment Fee	Section 3(d)
Additional Equipment	Section 9(d)
Additional Ground Space	Section 11(a)
Annual Escalator	Section 4(a)
AT&T Assignee	Section 16(b)(i)
AT&T Collocation Space	Section 9(a)
AT&T Collocator Obligations	Section 33(b)
AT&T Parent Affiliate	Section 34
AT&T Parent Affiliate License	Section 34
AT&T Primary Ground Space	Section 9(a)(i)
AT&T Primary Tower Space	Section 9(a)(ii)
AT&T Rent Amount	Section 4(a)
AT&T Reserved Amount of Tower Equipment	Section 9(c)
AT&T Termination Right	Section 3(b)
AT&T Transfer	Section 16(b)(i)
Casualty Notice	Section 30(a)
Chosen Courts	Section 32(b)
Disputes	Section 13(d)
Effective Date	Preamble
Effective Date Ground Space	Section 9(a)(i)
Effective Date Tower Space	Section 9(a)(ii)
Financial Advisors	Section 28(a)
Indemnifying Party	Section 13(c)(i)
Initial Period	Section 4(b)
Party	Preamble
Per-Site Rent Amount	Section 4(a)
PRIRC	Section 18(b)
Qualified Tower Operator	Section 16(a)(i)
Qualifying Transferee	Section 16(b)(ii)
Reserved AT&T Loading Capacity	Section 6(a)(ii)
Restorable Site	Section 30(a)
Sales Transaction	Recitals
Site Engineering Application	Section 9(e)(i)
Subsequent Use	Section 8(a)
Telecom Affiliate	Section 19(a)
Termination Date	Section 3(b)
Termination Notice	Section 3(c)
Third Party Claim	Section 13(c)(i)
Third Party Communications Equipment	Section 6(a)(iv)
Unused Existing Effective Date Capacity	Section 6(a)(ii)

(c) Terms Defined in the Master Agreement. The following defined terms in the Master Agreement are used herein as defined in the Sections or parts therein when used herein with initial capital letters:

Defined Term	Section
AT&T's Share of Transaction Revenue Sharing Payments	Section 1.1
Collateral Agreement	Section 1.1
Collocation Operations	Section 1.1
Excluded Asset	Section 1.1
Permitted Liens	Section 1.1
Sale Sites	Section 1.1
Tower Operator's Share of Transaction Revenue Sharing Payments	Section 1.1
Tower Related Assets	Section 1.1
Transition Services Agreement	Recitals

(d) Terms Defined in the MPL. The following defined terms in the MPL are used herein as defined in the Sections or parts therein when used herein with initial capital letters:

Defined Term	Section
AT&T Lessors	Section 1(a)
Permitted Use	Section 1(a)
Purchase Option	Section 20(a)
Purchase Option Closing Date	Section 20(a)
Tower Operator Lender	Section 1(a)

(e) Construction. Unless the express context otherwise requires:

(i) the words "hereof", "herein", and "hereunder" and words of similar import, when used in this Agreement, shall refer to this Agreement as a whole and not to any particular provision of this Agreement;

(ii) the terms defined in the singular have a comparable meaning when used in the plural, and vice versa, and the singular forms of nouns, pronouns and verbs shall include the plural and vice versa;

(iii) any references herein to "\$" are to United States Dollars;

(iv) any references herein to a specific Section, Schedule or Exhibit shall refer, respectively, to Sections, Schedules or Exhibits of this Agreement;

(v) any references to any agreement, document or instrument means such agreement, document or instrument as amended or otherwise modified from time to time in accordance with the terms thereof and, if applicable, hereof;

(vi) any use of the words "or", "either" or "any" shall not be exclusive;

(vii) wherever the word "include," "includes," or "including" is used in this Agreement, it shall be deemed to be followed by the words "without limitation";

(viii) references herein to any gender include each other gender; and

(ix) any provision providing that Tower Operator or any of its Affiliates shall "require" any Tower Tenant to engage or refrain from engaging in certain activities, or take or refrain from taking certain acts, shall be construed as an obligation by Tower Operator or such Affiliate of Tower Operator to use commercially reasonable efforts to cause such Tower Tenant's compliance therewith.

SECTION 2. Grant; Documents; Operating Principles; Conversion of MPL Sites .

(a) Grant. Subject to the terms and conditions of this Agreement, as of the Effective Date as to the Initial Assignable Sites, and thereafter as of the applicable Subsequent Closing Date as to each Non-Assignable Site converted to an Assignable Site hereunder pursuant to a Subsequent Closing, Tower Operator hereby leases to AT&T Collocator, and AT&T Collocator hereby leases from Tower Operator, the AT&T Collocation Space of all o the Assignable Sites. Subject to the terms and conditions of this Agreement, as of the Effective Date as to each Non-Assignable Site, until the applicable Subsequent Closing

Date with respect to such Site (if any), Tower Operator hereby reserves and makes the AT&T Collocation Space available for the exclusive use and possession of AT&T Collocator except as otherwise expressly provided herein, whether or not such AT&T Collocation Space is now or hereafter occupied. Notwithstanding anything to the contrary herein, no leasehold, subleasehold or other real property interest is granted pursuant to this Agreement in the AT&T Collocation Space at any Non-Assignable Site until the Subsequent Closing at which such Non-Assignable Site is converted to an Assignable Site. Tower Operator and AT&T Collocator acknowledge and agree that this single Agreement is indivisible, intended to cover all of the Sites and is not a separate lease and sublease or agreement with respect to individual Sites, and for bankruptcy-law purposes (and without impairing the express rights of any Party hereunder), all Parties intend that this Agreement be treated as a single indivisible Agreement.

(b) Site Lease Agreements. The Site Lease Agreements shall be entered into by Tower Operator and AT&T Collocator in accordance with the terms of this Agreement and the Master Agreement. Following the Effective Date, (i) either AT&T Collocator or Tower Operator may, at any time, prepare a Site Lease Agreement and deliver it to the other Party for its approval, not to be unreasonably withheld, delayed or conditioned, and (ii) Tower Operator shall prepare a Site Lease Agreement for a Site, and shall deliver the same to AT&T Collocator for its approval, not to be unreasonably withheld, delayed or conditioned, no later than one hundred eighty (180) days after the first time Tower Operator performs a structural analysis or other work requiring an inventory of such Site for Tower Operator, AT&T Collocator or a Tower Tenant; provided, however, that if a Site Lease Agreement is not entered into with respect to a Site, the Parties shall still have all of the rights and obligations with respect to such Site as provided in this Agreement; provided, further, that (x) if AT&T Collocator seeks to install any new AT&T Communications Equipment, or modify any existing AT&T Communications Equipment, at any Site at any time after the Effective Date, the Site Lease Agreement for such Site shall be executed prior to the installation or modification of such AT&T Collocator Communications Equipment and (y) if Tower Operator seeks to allow a Tower Tenant to locate at any Site at any time after the Effective Date, until the Site Lease Agreement is entered into with respect to a Site, Tower Operator may collocate Tower Tenants anywhere on such Site outside of the Effective Date Ground Space provided that such Tower Tenants' ground equipment and improvements are located in a manner that will permit the MLA Ground Space to be contiguous with the Effective Date Ground Space and does not impair the utility of the MLA Ground Space. The form of each Site Lease Agreement shall be substantially in the form of Exhibit C hereto and may not be changed without the mutual agreement of Tower Operator and AT&T Collocator. The terms and conditions of this Agreement shall govern and control in the event of a discrepancy or inconsistency with the terms and conditions of any Site Lease Agreement, except to the extent otherwise expressly provided in such Site Lease Agreement that has been duly executed and delivered by an authorized representative of AT&T Collocator and by Tower Operator. Notwithstanding the foregoing, any specific requirements relating to the design or construction of the AT&T Communications Equipment or AT&T Improvements imposed by a Governmental Authority shall control over any terms in this Agreement that directly conflict with such specific requirements.

(c) Documents. This Agreement shall consist of the following documents, as amended from time to time as provided herein:

(i) this Agreement;

(ii) the following Exhibits, which are incorporated herein by this reference:

Exhibit A	List of Sites
Exhibit B	List of Assignable Sites
Exhibit C	Form of Site Lease Agreement
Exhibit D	Form of Memorandum of Site Lease Agreement
Exhibit E	Hypothetical Equipment Configuration
Exhibit F	Form of Agreement and Consent
Exhibit G	Reserved
Exhibit H	Additional Equipment and Additional Ground Space Pricing Schedule
Exhibit I	Certain AT&T Collocator Competitors
Exhibit J	Authorized Representatives
Exhibit K	Mobile Telephone Switching Offices and Other Permanent Structures

(iii) Schedules to the Exhibits, which are incorporated herein by reference, and all Schedules to this Agreement, which are incorporated herein by reference; and

(iv) such additional documents as are incorporated by reference.

(d) Priority of Documents. If any of the documents referenced in Section 2(c) are inconsistent, this Agreement shall prevail over the Exhibits, the Schedules and additional incorporated documents.

(e) Survival of Terms and Provisions. All terms defined in this Agreement and all provisions of this Agreement solely to the extent necessary to the interpretation of the Master Agreement or any other Collateral Agreement referred to in the Master Agreement shall survive after the termination or expiration of this Agreement and shall remain in full force and effect until the expiration or termination of such applicable agreement.

(f) Operating Principles. During the Term of a Site, AT&T Collocator shall manage, operate and maintain the AT&T Collocation Space at such Site (i) in the ordinary course of business, (ii) in compliance with applicable Law in all material respects, (iii) in a manner consistent in all material respects with the manner in which AT&T Collocator manages, operates and maintains its other collocation spaces and (iv) in a manner that shall not be less than the general standard of care in the telecommunications industry.

(g) Conversion of MPL Sites. Notwithstanding anything to the contrary in this Agreement, all Sites (as defined in the MPL) with respect to which the Tower Operator (as defined in the MPL) under the MPL exercises its Purchase Option (as defined in the MPL) under the MPL shall automatically become subject to and Sites under and governed by this Agreement as of the applicable Purchase Option Closing Date (as defined in the MPL). The Parties shall enter into appropriate documentation to evidence the same.

SECTION 3. Term and Termination Rights.

(a) Term. The initial term of this Agreement as to each Site shall be for a 10-year period from the Effective Date, and the term of this Agreement as to each Site shall be automatically extended for eight additional five-year renewal terms, in each case unless it is terminated earlier pursuant to Section 3, Section 8, Section 25, Section 30 or Section 31 with respect to a Site. Notwithstanding the foregoing, the term of this Agreement as to any Leased Site shall automatically expire on the Site Expiration Date for such Leased Site.

(b) AT&T Collocator Termination Right. Notwithstanding anything to the contrary contained herein, AT&T Collocator shall have the right to terminate its lease or other right to occupy the AT&T Collocation Space at any Site (i) on the tenth anniversary of the Effective Date and on the last day of each successive five-year period thereafter; (ii) at any time in accordance with Section 3(e) or Section 8(a); (iii) at any time if any Law or Order hereinafter enacted or ordered prohibits or materially interferes with AT&T Collocator's permitted use of the AT&T Collocation Space at such Site, so long as at least one other wireless carrier at the Site cannot (or, if AT&T Collocator is the sole tenant at the Site, another wireless carrier could not) legally use the Tower at such Site for wireless operations without material interference by no fault of such other carrier's own; or (iv) at any time after the tenth anniversary of the Effective Date upon the inability of AT&T Collocator (after using commercially reasonable efforts) to obtain or maintain any Governmental Approval necessary for the operation of AT&T's Communications Facility at such Site; provided, however, that AT&T Collocator may not assert such termination right if AT&T Collocator (x) cannot maintain or obtain or otherwise forfeits a Governmental Approval as a result of the violation of any Laws by AT&T Collocator or its Affiliates or any enforcement action or proceeding brought by any Governmental Authority against AT&T Collocator or its Affiliates because of any alleged wrongdoing by AT&T Collocator or its Affiliates, or (y) does not have such Governmental Approval on the Effective Date and such Governmental Approval was required on the Effective Date (each such date, a "Termination Date") and such rights, collectively, the "AT&T Termination Right").

(c) Exercise by AT&T Collocator. To exercise an AT&T Termination Right with respect to any Site, AT&T Collocator shall give Tower Operator written notice of such exercise (the "Termination Notice"), not less than 90 days prior to any Termination Date (or such lesser period as may be prescribed by another provision of this Agreement). If AT&T Collocator exercises an AT&T Termination Right as to any Site, AT&T Collocator shall not be required to pay the Per Site Rent Amount, or any other amounts with respect to such Site for the period occurring after the Termination Date specified in the applicable Termination Notice and, as of such Termination Date, the Site Lease Agreement for such Site shall be terminated and the rights, duties and obligations of AT&T Collocator (and any of its Affiliates with rights hereunder) and Tower Operator in this Agreement with respect to such Site shall terminate as of the Termination Date for such Site except the rights, duties and obligations set forth in Section 3(d) and such other rights, duties and obligations with respect to such Site that expressly survive the termination of this Agreement with respect to such Site.

(d) Obligations Following AT&T Collocator Termination. Upon the Termination Date of any Site, AT&T Collocator shall, within thirty (30) days after such Termination Date, vacate the AT&T Collocation Space of such Site and abandon

the AT&T Communications Equipment and pay Tower Operator a one-time abandonment fee (the “Abandonment Fee”) of \$10,000 (subject to an increase of 2% per annum on the anniversary of the Effective Date), and the rights and title to, and interests in, such AT&T Communications Equipment shall pass to Tower Operator (on an as-is, where-is basis, without any representation or warranty by AT&T Collocator). Notwithstanding the foregoing, or any provision herein to the contrary, AT&T Collocator shall not abandon any ground-based electronics, batteries, fuel tanks and Hazardous Materials that are the responsibility of AT&T Collocator pursuant to Section 17, all of which shall be removed by AT&T Collocator from each Site by or before the applicable Termination Date of such Site. AT&T Collocator’s right to occupy and use the AT&T Collocation Space of a Site pursuant to this Agreement shall be terminated as of the Termination Date of such Site. At the request of either AT&T Collocator or Tower Operator, the appropriate Parties shall enter into documentation, in form and substance reasonably satisfactory to such Parties, evidencing any termination of AT&T Collocator’s rights at any Site pursuant to this Agreement.

(e) Decommissioning. AT&T Collocator may terminate this Agreement at any time with respect to any Site if AT&T Collocator elects to decommission its use of the AT&T Collocation Space at such Site, upon 30 days’ prior written notice to Tower Operator; provided, however, that (i) upon any termination pursuant to this Section 3(e), AT&T Collocator shall pay Tower Operator a sum equal to the net present value of the remaining AT&T Rent Amount for such Site until the end of the initial term or the then-current renewal term, as applicable, calculated using an eight percent (8%) discount rate, which amount shall be due and payable on or before the effective date of the termination of this Agreement with respect to such Site, and (ii) in any twelve (12) month period, AT&T Collocator may terminate this Agreement pursuant to this Section 3(e) with respect to no more than fifty (50) Sites (less the number of Sites with respect to which the MPL Site MLA is terminated pursuant to Section 3(e) of the MPL Site MLA during such twelve (12) month period, it being acknowledged and agreed that the fifty (50) Site limitation in any twelve (12) month period contained herein and therein is a single aggregated limitation with respect to each twelve (12) month period).

(f) AT&T Rent Amount. For the avoidance of doubt, subject to Section 25(b)(i) and Section 25(j), upon the termination of this Agreement as to any Site, such Site will not be included in any subsequent calculation of the AT&T Rent Amount, and the AT&T Rent Amount for the month of termination will be prorated as provided in Section 4(b).

(g) Termination. If this Agreement terminates with respect to any Site, all of the rights and duties of this Agreement with respect to such Site shall terminate at such time, unless otherwise expressly provided herein.

(h) Site Access. Upon the termination of this Agreement with respect to any Site, Tower Operator shall grant to the AT&T Collocator as to each Site a non-exclusive right and easement (over the surface of the Site) to access any structures (including Shelters and cabinets) on such Site owned and used, and intended for use, exclusively by AT&T Collocator or any Affiliate of AT&T Collocator other than in the Collocation Operations, in each case on such Site as of the Effective Date (without regard to any demolition in connection with the planned replacement thereof or substitution thereof with a similar structure and any period of construction or restoration thereof) or any replacement thereof or substitution thereof with a similar structure, at such times (on a 24-hour, seven day per week basis unless otherwise limited by the Ground Lease, but subject to giving Tower Operator at least one Business Day’s prior notice or, in the case of an Emergency, as much notice as is practicable, in each case in accordance with Tower Operator’s standard process), to such extent, and in such means and manners (on foot or by motor vehicle, including trucks and other heavy equipment), as AT&T Collocator (and its authorized contractors, subcontractors, engineers, agents, advisors, consultants, representatives, or other persons authorized by AT&T Collocator) deems reasonably necessary in connection with its use, operation and maintenance of such structures, in each case for as long as AT&T Collocator or such Affiliate maintains such structure or any replacement thereof or substitution therefor with a similar structure.

SECTION 4. Rent.

(a) Rent. On the tenth (10th) day of each calendar month during the Term, as to all Sites that are subject to this Agreement as of the first day of such calendar month, AT&T Collocator shall pay Tower Operator the AT&T Rent Amount. “AT&T Rent Amount” means an amount per month that is equal to (i) the number of Sites then subject to this Agreement and as to which AT&T Collocator’s rent obligation has not terminated as provided by Section 4(d), multiplied by the Per-Site Rent Amount plus (ii) any amounts payable with respect to Additional Equipment in accordance with Section 9(d) or Additional Ground Space in accordance with Section 11(a). The “Per-Site Rent Amount” means \$1,900.00, subject to an increase of 2% in the Per Site Rent Amount applicable immediately prior to such anniversary (the “Annual Escalator”) on an annual basis during the Term of this Agreement on the first day of the calendar month following the one year anniversary of the Effective Date and each one-year anniversary thereafter (unless the Effective Date is on the first day of a month in which event the Annual Escalator shall be applied on each anniversary of the Effective Date).

(b) Prorated Rent Payments. If the Effective Date is a day other than the first day of a calendar month, (i) the AT&T Rent Amount for the period from the Effective Date through the end of the calendar month during which the Effective

Date occurs (the “Initial Period”) shall be prorated on a daily basis, and shall be included in the calculation of and payable with the AT&T Rent Amount for the first full calendar month of the Term, and (ii) AT&T Collocator shall timely pay, to the extent it has not already paid, to each Ground Lessor directly, the rents, fees and other charges due and payable under the respective Ground Lease for the Initial Period (provided, that the foregoing shall not alter the apportionment of liability for such rents, fees and other charges between AT&T Parent and Tower Operator pursuant to the Master Agreement). If the date of the expiration of the Term as to any Site is a day other than the last day of a calendar month, the AT&T Rent Amount for such calendar month shall be prorated on a daily basis (and if such proration results in an overpayment of the AT&T Rent Amount for such calendar month, AT&T Collocator shall be entitled to deduct the excess from the following month’s payment of the AT&T Rent Amount).

(c) Revenue Sharing Payments. AT&T Collocator shall pay to Tower Operator (or to the applicable Ground Lessor (i) if required to be paid directly to such Ground Lessor by the terms of the applicable Ground Lease or (ii) if so instructed by Tower Operator (which instruction may be a single, continuing instruction to make periodic payments as and when due)), as and when due and payable under any Ground Lease, AT&T’s Share of Transaction Revenue Sharing Payments that are required to be made with respect to the AT&T Rent Amount for any Site, but excluding Tower Operator Negotiated Increased Revenue Sharing Payments. AT&T Collocator and Tower Operator shall agree, from time to time, on a mutually acceptable procedure to facilitate the identification of the Site in respect of which each payment of Transaction Revenue Sharing Payments by AT&T Collocator is being made. Tower Operator shall pay, as and when due and payable, Tower Operator’s Share of Transaction Revenue Sharing Payments that are required to be made with respect to the AT&T Rent Amount for any Site.

(d) Termination of Rent Obligation. Notwithstanding anything to the contrary contained herein, if AT&T Collocator is not able to use or occupy the AT&T Collocation Space at a Site for the current or future business activities that it conducts at such Site because of the termination of the underlying Ground Lease, or the failure of Tower Operator to comply with the terms and conditions of this Agreement following applicable notice and cure periods, or, subject to Section 25(b)(i) and Section 25(j), if this Agreement otherwise terminates with respect to any Site pursuant to the terms hereof, AT&T Collocator shall have no further obligation to pay the AT&T Rent Amount applicable to such Site. The foregoing shall not limit any other rights or remedies of AT&T Collocator hereunder.

SECTION 5. Ground Leases.

(a) Compliance With Ground Leases. Tower Operator shall pay all rents, fees and other charges payable to the Ground Lessor under, and shall abide by, comply with and perform all other applicable terms, covenants, conditions and provisions of, each Ground Lease (including terms, covenants, conditions and provisions relating to maintenance, insurance and alterations) and, to the extent evidence of such performance must be provided to a Ground Lessor, Tower Operator shall provide such evidence to such Ground Lessor (in each case unless such performance obligation is such that it requires performance by AT&T Collocator of such obligations pursuant to the applicable Ground Lease or this Agreement). In no event shall Tower Operator have any liability to any AT&T Group Member for any breach of, or default under, a Ground Lease caused by an act of, or failure to perform a duty required to be performed by, AT&T Collocator, any AT&T Ground Lease Party or any AT&T Group Member or a breach of this Agreement by any AT&T Collocator or any AT&T Lessor.

(b) Exercise of Existing Ground Lease Extensions. During the term (including any renewal terms) of any Ground Lease relating to any Site, Tower Operator agrees to timely exercise prior to the expiration of the applicable Ground Lease and in accordance with the provisions of the applicable Ground Lease, any and all extension options existing as of the Effective Date. AT&T Collocator agrees that it will not take any action with respect to any Ground Lease that is reasonably likely to cause such Ground Lease to be prematurely terminated without the prior written approval of Tower Operator, in Tower Operator’s reasonable and good faith determination. Notwithstanding the foregoing, Tower Operator shall not be required to exercise any Ground Lease extension option (A) if AT&T Collocator at the Site covered by such Ground Lease is in default of its obligations under this Agreement as to the Site beyond applicable notice and cure periods provided herein, (B) if the then remaining term of such Ground Lease (determined without regard to such extension option) shall extend beyond the term of this Agreement as to such Site taking into account all renewal options that may be exercised by AT&T Collocator under this Agreement or (C) if as to such Site, AT&T Collocator has given a Termination Notice whose effective date precedes the expiration date of the Ground Lease (determined without regard to such extension option).

(c) Negotiation of Additional Ground Lease Extensions. AT&T Collocator, if requested by Tower Operator, shall use commercially reasonable efforts to assist Tower Operator (and not interfere with Tower Operator) in obtaining further extensions of the term of any Ground Lease; provided, however, that AT&T Collocator shall not be required to expend any funds in connection therewith or accept any liability for which Tower Operator is responsible under this Agreement.

SECTION 6. Condition of the Sites.

(a) Repair and Maintenance of Tower; Tower Modifications.

(i) Repair and Maintenance Obligations of Tower Operator. Tower Operator has the obligation, right and responsibility to repair and maintain each Site in accordance with tower industry standards, including an obligation to maintain the structural integrity of all of the Towers and to ensure that all of the Towers have at all times the structural loading capacity to hold and support all Communications Equipment then mounted on the Tower.

(ii) Reserved AT&T Loading Capacity, Modification Cost Allocation. Tower Operator shall make structural modifications to any Tower when and to the extent necessary to provide sufficient structural loading capacity to enable AT&T Collocator to install the AT&T Reserved Amount of Tower Equipment in the AT&T Primary Tower Space on such Tower (the Reserved AT&T Loading Capacity"), subject to obtaining all necessary Governmental Approvals and other approvals and further subject to the following:

(A) Tower Operator shall be responsible only for the costs of structural modifications to any Tower (including costs related to structural analysis, Governmental Approvals and other approvals) to increase the structural loading capacity:

(1) to enable Tower Operator to permit any Person other than AT&T Collocator to install Communications Equipment; and

(2) to provide AT&T Collocator with the portion of the Reserved AT&T Loading Capacity that (x) existed on such Tower but was not being used by AT&T Collocator as of the Effective Date ("Unused Existing Effective Date Capacity") but (y) is unavailable at the time that AT&T Collocator wishes to install the AT&T Reserved Amount of Equipment due to the prior installation (from and after the Effective Date) of Communications Equipment by any Tower Tenant or Tower Operator (including following a change in applicable Law that became effective after the Effective Date; provided that Communications Equipment shall have been installed by any new or existing Tower Tenant or Tower Operator on or after the Effective Date that resulted in Tower Operator receiving additional site rental revenue, regardless of whether such prior installation occurred before or after such change in applicable Law); provided, however, that Tower Operator's obligations under this Section 6(a)(ii)(A)(2) with respect to any Site shall terminate upon any assignment or transfer of AT&T Collocator's rights, duties or obligations to such Site or the AT&T Collocation Space at such Site (other than any such assignment or transfer to any Affiliate of AT&T Collocator permitted by Section 16(b)(i)).

(B) Tower Operator shall not be responsible for the costs of structural modifications to any Tower (including costs related to structural analysis, Governmental Approvals and other approvals) to increase the structural loading capacity:

(1) to provide AT&T Collocator with any portion of the Reserved AT&T Loading Capacity in excess of the Unused Existing Effective Date Capacity;

(2) except as provided in Section 6(a)(ii)(A)(2) above, to provide AT&T Collocator with any portion of the Reserved AT&T Loading Capacity that is unavailable at the time AT&T Collocator installs the AT&T Reserved Amount of Equipment due to a change in applicable Law that became effective after the Effective Date; or

(3) as provided by Section 6(a)(iii).

(iii) Tower and Site Modifications, Insufficient Capacity as of Effective Date. With respect to any Site for which the structural capacity of the Tower is not sufficient as of the Effective Date to support the AT&T Reserved Amount of Tower Equipment, Tower Operator shall, to the extent possible and if permitted by applicable Law, upon request by AT&T Collocator and at AT&T Collocator's cost and expense (as an AT&T Collocator capital expenditure, without any increase in the AT&T Rent Amount or payment of any fee or charge to Tower Operator), make any Modifications (which shall include costs relating to structural analysis, Tower modification drawings or similar costs relating to such Modification) to a Tower reasonably necessary to increase the structural capacity of such Tower to support

the AT&T Reserved Amount of Tower Equipment; provided, however, that (i) the price of such Modifications shall be as mutually agreed to by the Parties acting in good faith and shall be consistent with prevailing market rates for similar Modifications charged by tower operators (including Tower Operator) at the relevant time and (ii) Tower Operator shall provide AT&T Collocator with reasonably detailed supporting documentation regarding both the determination of structural capacity of the Tower and the cost of any such Modifications. The structural loading capacity of a Tower and the structural loading thereon shall be determined based on a structural report obtained by Tower Operator at AT&T Collocator's cost. If Tower Operator increasing the height of a Tower at the request of AT&T Collocator results in a requirement for FAA mandated lighting of such Tower, AT&T Collocator shall pay the cost of installing such lighting, the cost of obtaining or amending the FCC Antenna Structure Registration for the Tower, including any environmental studies, and the cost of industry-standard lighting equipment for Tower Operator to monitor the lighting of such Tower, similar to the monitoring equipment at other lighted Sites and the reasonable and customary ongoing electrical expense and other operating expenses associated with maintaining such Tower lighting. If the increase in Tower height at the request of AT&T Collocator results in a requirement to detune the Tower, AT&T Collocator shall pay the cost of the related detuning equipment and its installation. If AT&T Collocator desires to replace or reinforce a Tower, AT&T Collocator shall provide notice thereof to Tower Operator, and Tower Operator shall or shall cause such work to be performed, and AT&T Collocator shall pay the actual and reasonable one-time cost of such work (as an AT&T Collocator capital expenditure, without any increase in the AT&T Rent Amount or payment of any fee or charge to Tower Operator), together with all actual and reasonable costs incident thereto, within 30 days after Tower Operator delivers to AT&T Collocator a written invoice and reasonable supporting documentation for the cost of such work.

(iv) Tower Operator Right to Install Equipment. Tower Operator shall have the right to install its own Communications Equipment or Tower Tenant Communications Equipment (collectively, "Third Party Communications Equipment") outside of the AT&T Collocation Space at any time subject to the provisions of Section 6(a)(ii); provided, however, that if an application to install Third Party Communications Equipment is made after Tower Operator has received an application from AT&T Collocator to install any of the AT&T Reserved Amount of Tower Equipment, Tower Operator shall, provided that (x) AT&T Collocator's application to install the AT&T Reserved Amount of Tower Equipment set forth in its application is approved and (y) the installation of the AT&T Reserved Amount of Tower Equipment occurs not later than 180 days after completion of structural review, allocate the currently available loading capacity first to the subject AT&T Reserved Amount of Tower Equipment and then to the subject Third Party Communications Equipment. Notwithstanding the exclusivity of the AT&T Primary Tower Space, Tower Operator and Tower Tenants and their employees, contractors and agents shall have the right to enter the AT&T Primary Tower Space at any time, without notice to AT&T Collocator, to access other portions of the Tower and to install, operate, inspect, repair, maintain and replace Cables together with related mounting hardware and incidental equipment and to install, operate, inspect, repair, maintain, make improvements to and perform work on the Tower, tower-related components and equipment within the AT&T Primary Tower Space.

(b) Compliance with Laws. Tower Operator's installation, maintenance and repair of each Site shall comply in all material respects with all Laws and shall be performed in a manner consistent with or superior to the general standard of care in the tower industry. Tower Operator assumes all responsibilities, as to each Site, for any fines, levies or other penalties that are imposed as a result of non-compliance, commencing from and after the Effective Date with requirements of the applicable Governmental Authorities; provided, that AT&T Collocator shall be responsible for the portions of all such fines, levies or other penalties that are imposed for, or relating to, periods prior to the Effective Date and relate to non-compliance that existed prior to or on the Effective Date. AT&T Collocator assumes all responsibilities, as to each Site, for any fines, levies or other penalties imposed as a result of AT&T Collocator's non-compliance from and after the Effective Date with such requirements of the applicable Governmental Authorities unless due to Tower Operator's failure to perform its obligations under this Agreement. Without limiting the foregoing, Tower Operator, at its own cost and expense, shall make (or cause to be made) all Modifications to the Sites as may be required from time to time to meet in all material respects the requirements of applicable Laws.

(c) Access. Tower Operator agrees to maintain access roads to the Sites in such order and repair as would be required in accordance with tower industry standards and agrees not to take any action (except as required by Law, a Governmental Authority, a Ground Lease, a Collocation Agreement or any other agreement affecting the Site) that would materially diminish or impair any means of access to any Site existing as of the Effective Date. In the event that AT&T Collocator requires access to a Site but snow or some other obstruction on or in the access area is preventing or materially hindering access to the Site, and provided the Ground Lessor is not obligated to maintain access to such Site, Tower Operator shall use commercially reasonable efforts to arrange, at its sole cost and expense, to have such snow or other obstruction removed within 48 hours of notice therefrom from AT&T Collocator. In the event that access to any Site is controlled by a Ground Lessor or other third party, Tower Operator will use commercially reasonable efforts to coordinate with such Ground Lessor or other third party to cause AT&T Collocator to have access consistent with this Section 6(c).

SECTION 7.

Tower Operator Modifications.

(a) Tower Operator may from time to time make such Modifications as Tower Operator elects, including the addition or removal of land, construction, modification or addition to the Tower or other Improvements or any other structure or the reconstruction, replacement or alteration thereof; provided that Tower Operator shall provide not less than ten (10) Business Days' notice to AT&T Collocator if such Modification adversely affects such AT&T Collocator. Notwithstanding anything to the contrary contained herein, in no event may Tower Operator make any Modification to, or materially adversely affecting, any AT&T Improvement or modify or replace any AT&T Communications Equipment except in the event of an Emergency as to which Tower Operator is not the cause or source (and, in such an Emergency, Tower Operator shall make reasonable efforts to notify AT&T Collocator prior to taking such actions and shall reimburse AT&T Collocator for any damage caused by Tower Operator or its agents; provided that if (i) any of AT&T Lessor, AT&T Collocator or any other AT&T Group Member or (ii) any AT&T Communications Equipment or AT&T Improvements are determined to be the cause or source of an Emergency, AT&T Collocator shall be responsible and shall reimburse Tower Operator for all costs and expenses related to such Emergency). Title to all Modifications shall vest in Tower Operator.

(b) In the event of any replacement of a Tower by Tower Operator, Tower Operator shall provide AT&T Collocator with suitable space at the Site during the construction period to permit the continued operation of the AT&T Communications Equipment in the AT&T Primary Tower Space or other space acceptable to AT&T Collocator in its reasonable discretion and in good faith, and Tower Operator shall be solely responsible for the costs associated with removing and re-installing the AT&T Communications Equipment on the replacement Tower; provided, that in the event of any replacement of a Tower because of an Emergency (but, for clarity, not in the event of a scheduled replacement in the ordinary course of business or to increase the available structural capacity of the Tower), Tower Operator shall not be required to provide such space unless suitable space is available within the Site. AT&T Collocator assumes all responsibilities, as to each Site, for any costs or expenses incurred as a result of AT&T Collocator's damage or harm to Towers from and after the Effective Date unless due to Tower Operator's failure to perform its obligations under this Agreement. If, and only if, Tower Operator Work adversely affects the continued operations of AT&T Communications Equipment on such Site, AT&T Collocator shall have the right to deploy a temporary structure at any Site (without any increase in the AT&T Rent Amount) to host the AT&T Communications Equipment during the period of any Tower Operator Work, during an Emergency that inhibits AT&T Collocator's use of the AT&T Collocation Space. AT&T Collocator may abate the AT&T Rent Amount related to a Site during any period of construction of a Tower or Modification thereto, but if, and only if, AT&T Collocator is not reasonably capable of continuing to operate the AT&T Communications Equipment from the applicable Site or a temporary location at the Site in accordance with the terms and conditions of this Agreement with reasonably similar quality of service and without additional cost or expense to AT&T Collocator.

SECTION 8.

AT&T Collocator's and Tower Operator's Obligations With Respect to Tower Tenants; Interference

(a) Interference to AT&T Collocator's Operations. Tower Operator agrees that neither Tower Operator nor any Tower Tenant whose Communications Equipment is installed or modified (including modifying the frequency at which such equipment is operated) subsequently to AT&T Communications Equipment (a "Subsequent Use"), shall permit their equipment to interfere with AT&T Collocator's permitted, lawfully installed and properly operated FCC licensed transmissions or reception (except for intermittent testing). In the event that AT&T Collocator experiences harmful RF interference caused by such Subsequent Use, then (i) AT&T Collocator shall notify Tower Operator in writing of such harmful RF interference and (ii) Tower Operator shall use commercially reasonable efforts to cause the party whose Subsequent Use is causing such RF interference to immediately take necessary steps to determine the cause of and eliminate such RF interference. If such interference continues for a period in excess of 72 hours after Tower Operator's receipt of notice from AT&T Collocator, Tower Operator shall request that Tower Tenant reduce power or cease operations (except for intermittent testing) until such time as Tower Tenant can make repairs to the interfering equipment. In the event that such Tower Tenant fails to promptly reduce power or cease operations as requested, then Tower Operator shall terminate the operation of the Communications Equipment causing such RF interference at Tower Operator's (or such Tower Tenant's) cost if and to the extent permitted by the terms of any applicable Collocation Agreements that are in effect as of the Effective Date. Notwithstanding the foregoing, if such interference described above continues (i) for 10 days or longer after notice to Tower Operator, AT&T Collocator shall have no obligation to pay the AT&T Rent Amount with respect to the affected Site until the cure of such interference, or (ii) for 30 days or longer after notice to Tower Operator, then AT&T Collocator may, in addition to any other rights it may have with respect to Tower Operator's breach of this Agreement, terminate this Agreement as to the affected Site.

(b) Interference by AT&T Collocator. Notwithstanding any prior approval by Tower Operator of AT&T Communications Equipment, AT&T Collocator agrees that it shall not allow AT&T Communications Equipment installed or modified subsequently to any Tower Operator or Tower Tenant's Communications Equipment to cause harmful RF interference to Tower Operator's or any Tower Tenant's permitted, lawfully installed and properly operated FCC licensed transmissions or

reception. If AT&T Collocator is notified in writing that its operations are causing harmful RF interference, AT&T Collocator shall immediately take all commercially reasonable efforts and necessary steps to determine the cause of and eliminate such RF interference. If the interference continues for a period in excess of 72 hours following such notification, Tower Operator shall have the right to require AT&T Collocator to reduce power or cease operations (except for intermittent testing) until such time as AT&T Collocator can make repairs to the interfering Communications Equipment. In the event that AT&T Collocator fails to promptly take such action as agreed, then Tower Operator shall have the right to terminate the operation of the Communications Equipment causing such RF interference, at AT&T Collocator's cost, and notwithstanding anything to the contrary contained herein without liability to Tower Operator for any inconvenience, disturbance, loss of business or other damage to AT&T Collocator as the result of such actions. AT&T Collocator also agrees that it shall neither install AT&T Communications Equipment nor subsequently modify it such that it is not authorized by, or violates, any applicable Laws or is not made or installed in accordance with good engineering practices.

(c) Rights of Tower Tenants under Collocation Agreements. Notwithstanding anything to the contrary contained herein, the obligations of Tower Operator hereunder as to any Site are subject to any limitations imposed by any applicable Law and to the rights of any Tower Tenant under any Collocation Agreement in existence as of the Effective Date at such Site. To the extent that any such Collocation Agreement or any applicable Law prohibits Tower Operator from performing the obligations of Tower Operator hereunder, then, for so long as such limitation is applicable, Tower Operator shall be required to perform such obligations only to the extent not so prohibited and shall have no liability with respect thereto to AT&T Collocator.

SECTION 9. AT&T Collocation Space

(a) Collocation Space. As used herein, "AT&T Collocation Space," as to each Site, means:

(i) The portions of the Land comprising such Site on which any portion of the AT&T Improvements or AT&T Communications Equipment is located, operated or maintained as of the Effective Date, including the air space above such portion of the Land, to the extent such air space is not occupied by a third party or the Tower or Communications Equipment owned by Tower Operator on the Effective Date (the "Effective Date Ground Space"). In the event that the Effective Date Ground Space is smaller than the MLA Ground Space at such Site, AT&T Collocator shall have the exclusive right to occupy an area up to the MLA Ground Space of contiguous and usable ground space, in such configuration as set forth in the applicable Site Lease Agreement (subject to Tower Operator's approval, not to be unreasonably withheld, delayed or conditioned, based on the conditions at the Site and safety and engineering considerations) and the air space above such ground space, to the extent such air space is not occupied by a Tower or Communications Equipment on such Tower or otherwise by a third party on the Effective Date and such space shall be part of the AT&T Collocation Space (such space, together with the Effective Date Ground Space, the "AT&T Primary Ground Space"). The AT&T Primary Ground Space at any Site shall be documented in the Site Lease Agreement for such Site. If on the Effective Date, at any Site there is less than the MLA Ground Space available for AT&T Collocator's exclusive use within such Site, the AT&T Primary Ground Space at such Site shall be the ground space within such Site occupied by AT&T Collocator on the Effective Date and any additional available ground space within such Site on the Effective Date, and the AT&T Primary Ground Space (including all dimensions thereof) shall be documented in the Site Lease Agreement for such Site. Notwithstanding the foregoing, (i) with respect to Sites with less than one thousand five hundred (1,500) square feet of ground space, if there is insufficient ground space at any Site for the use of other Tower Tenants, then upon obtaining AT&T Collocator's prior written consent, not to be unreasonably withheld, delayed or conditioned, Tower Operator shall have the right to permit other Tower Tenants to use portions of the AT&T Primary Ground Space (it being agreed that AT&T Collocator's intention to use all or a portion of the requested space at any time in the future shall be a reasonable basis to deny such consent), which space shall revert to forming a part of the AT&T Primary Ground Space if and when such other Tower Tenant's Collocation Agreement terminates, and (ii) with respect to Sites with less than one thousand (1,000) square feet of ground space, Tower Operator shall have the right to permit such other Tower Tenants, at their sole cost and expense, to erect ground equipment stacking platforms at least two (2) feet above the top of the ground equipment maintained by AT&T Collocator in the AT&T Primary Ground Space; provided, however, that (x) such stacking shall not unreasonably interfere with or restrict access to the AT&T Improvements, the AT&T Communications Equipment or the AT&T Primary Ground Space (including the top surface thereof) and (y) in the event any such stacking requires the relocation or prevents the future placement of an E-911 antenna (or any successor technology thereto) or other ground or shelter or cabinet mounted antennae to permit a direct line of sight to any applicable satellite, Tower Operator shall make available an alternative location for the same without additional charge to AT&T Collocator and shall relocate the same (if applicable) at Tower Operator's cost and expense. Any consent of AT&T Collocator pursuant to the preceding sentence shall require the signature of an Authorized Representative. In the event of any dispute regarding whether any AT&T Collocator consent contemplated pursuant to this paragraph is being

unreasonably withheld, conditioned or delayed, AT&T Collocator shall make available senior representatives of its Network Planning and Engineering group to consult with Tower Operator in an effort to resolve such dispute;

(ii) The portion(s) of the Tower on such Site on or within which any portion of AT&T Communications Equipment is located, operated or maintained (including portions of the Tower on which any antennas, transmission lines, amplifiers, filters and other Tower mounted equipment are located) as of the Effective Date, together with the Horizontal Plane with respect to such AT&T Communications Equipment attached to the AT&T Primary Tower Space RAD Center (the "Effective Date Tower Space"). For clarity, (1) the Effective Date Tower Space, other than the Horizontal Plane, need not be contiguous, and (2) the Horizontal Plane is one contiguous space located around the AT&T Primary Tower Space RAD Center. In the event AT&T Collocator occupies less than ten (10) contiguous vertical feet of space on such Tower, AT&T Collocator's exclusive reserved space on such Tower shall also include any additional and unoccupied vertical space adjacent to the space occupied by AT&T Collocator as is necessary to provide AT&T Collocator with such ten (10) contiguous vertical feet of space on such Tower on the Effective Date which shall be (x) five (5) contiguous feet of vertical space on each Tower above and below the AT&T Primary Tower Space RAD Center on such Tower or (y) if a portion of such space is occupied by a Tower Tenant, any ten (10) contiguous vertical feet of space that contains, but is not centered on, the AT&T Primary Tower Space RAD Center on such Tower (in each case, ten (10) feet of vertical space in total at the AT&T Primary Tower Space RAD Center), together with the Horizontal Plane with respect to such space (the greater of such space and the Effective Date Tower Space, the "AT&T Primary Tower Space"). Notwithstanding the exclusivity of the AT&T Primary Tower Space, Tower Operator and Tower Tenants and their employees, contractors and agents shall have the right to enter the AT&T Primary Tower Space at any time, without notice to AT&T Collocator, to access other portions of the Tower and to install, operate, inspect, repair, maintain and replace Cables together with related mounting hardware and incidental equipment and to install, operate, inspect, repair, maintain, make improvements to and perform work on the Tower, tower-related components and equipment within the AT&T Primary Tower Space. If such additional space is occupied by a Tower Tenant on the Effective Date or such configuration is prohibited by Law, Tower Operator shall be required to provide only such additional space as is available or allowed by Law, as applicable. Notwithstanding the foregoing, with respect to Towers that are less than one hundred (100) feet in height, upon obtaining AT&T Collocator's prior written consent, which consent cannot be unreasonably withheld, delayed or conditioned, Tower Operator shall have the right to install Communications Equipment of other Tower Tenants within the AT&T Primary Tower Space (it being agreed that AT&T Collocator's intention to use all or a portion of the requested space at any time in the future shall be a reasonable basis to deny such consent), which space shall revert to forming a part of the AT&T Primary Tower Space if and when such other Tower Tenant's Collocation Agreement terminates; provided that such Communications Equipment may not be installed within the vertical envelope of space then occupied by the primary antenna array of the AT&T Communications Equipment located within the AT&T Primary Tower Space. Any consent of AT&T Collocator pursuant to the preceding sentence shall require the signature of an Authorized Representative. In the event of any dispute regarding whether any AT&T Collocator consent contemplated pursuant to this paragraph is being unreasonably withheld, conditioned or delayed, AT&T Collocator shall make available senior representatives of its Network Planning and Engineering group to consult with Tower Operator in an effort to resolve such dispute;

(iii) Any Additional Ground Space; and

(iv) Any and all rights pursuant to Section 9(c), Section 9(d), Section 9(g), Section 9(h) and Section 10 and all appurtenant rights reasonably inferable to permit AT&T Collocator's full use and enjoyment of the AT&T Collocation Space including the rights specifically described in this Section 9, all in accordance with this Section 9.

(b) AT&T Collocator Permitted Use. AT&T Collocator shall use the AT&T Collocation Space at each Site only for installation, modification, use, operation, repair and replacement of AT&T Collocator's Communications Facility, including the radio frequency signal generated by the AT&T Communications Equipment to provide third parties with customary, industry standard roaming or mobile virtual network services. AT&T Collocator shall not use the AT&T Collocation Space at any Site in a manner that would reasonably be expected to materially impair Tower Operator's rights or interest in such Site or in a manner that would reasonably make possible a Claim or Claims of adverse possession by the public, as such, or any other Person (other than AT&T Collocator), or of implied dedication of such AT&T Collocation Space. The AT&T Collocation Space shall be solely for the use of AT&T Collocator and Wholly Owned Affiliates, and except as specifically permitted hereunder (including Section 19(d)), AT&T Collocator (and Wholly Owned Affiliates) shall have no right to use or occupy any space at any Site other than the AT&T Collocation Space that it occupies from time to time in accordance with the terms of this Agreement nor to share the use of its AT&T Collocation Space with any Person other than Wholly Owned Affiliates and any Telecom Affiliates as specifically permitted in Section 19(d). AT&T Collocator and Wholly Owned Affiliates shall not use the AT&T Collocation Space or any Communication Equipment to derive revenue or other benefits from Collocation Operations or to engage in network hosting without entering into a collocation agreement with Tower Operator that permits such use (which collocation agreement must be

reasonably satisfactory to Tower Operator and provide additional compensation to Tower Operator). AT&T Collocator shall cause any Wholly Owned Affiliate that uses the AT&T Collocation Space, but is not itself an AT&T Collocator party to this Agreement, to comply with the terms and conditions of this Agreement and shall be responsible for such Wholly Owned Affiliate's use as if such use were AT&T Collocator's use of the AT&T Collocation Space.

(c) Reserved Amount of Tower Equipment in AT&T Collocation Space. As to each Site, AT&T Collocator shall have the right, at any time, to install, maintain, modify, replace and operate anywhere within the AT&T Primary Tower Space on the Tower any Communications Equipment consisting of the greater of (i) antennas (including microwave antennas and dishes), remote radio units and associated tower mounting equipment having an aggregate Wind Load Surface Area of 27,000 square inches, plus an area with a horizontal cross-section of 34 square inches running from the ground to AT&T Collocator's Communications Equipment for Cables, up to an aggregate weight load of 13 pounds per linear foot (which includes any associated conduit piping necessary to encase or protect any such Cables); provided Tower Operator has the right to approve the placement and configuration of the Cables; or (ii) antennas (including microwave antennas and dishes), remote radio units and associated tower mounting equipment and Cables having an aggregate Wind Load Surface Area that is not in excess of the aggregate Wind Load Surface Area of the antennas (including microwave antennas and dishes), remote radio units and associated tower mounting equipment and Cables located on the applicable Tower as of the Effective Date (the greater of (i) and (ii), the "AT&T Reserved Amount of Tower Equipment"). Exhibit E attached hereto contains sample calculations of the Wind Load Surface Area for hypothetical configurations of Communications Equipment; provided, however, that the example calculations set forth in Exhibit E are intended as examples only and not as a limitation or prescription on the configurations of the actual AT&T Communications Equipment. The foregoing shall not limit AT&T Collocator's rights to place in the AT&T Collocation Space on a Tower, panel antennas, Cables or any other Communications Equipment, whether or not of different size, technology, structural loading characteristics, shape or transmission frequency than that which exists on such Tower on the Effective Date, without any increase in the AT&T Rent Amount, except as required by Section 9(d); provided, however, that (x) AT&T Collocator shall comply with Tower Operator's standard application and amendment process set forth in Section 9(e) and (y) such antennas, Cables and other equipment do not exceed the Wind Load Surface Area of the AT&T Reserved Amount of Tower Equipment. Subject to the foregoing limitations, as to each Site, AT&T Collocator shall have the right from time to time to install, maintain, modify, replace and operate, without any increase in the AT&T Rent Amount, (i) any Communications Equipment and Improvements that it deems necessary in the AT&T Primary Ground Space and (ii) any Communications Equipment in the AT&T Primary Tower Space that constitutes AT&T Reserved Amount of Tower Equipment but that does not constitute Additional Equipment pursuant to Section 9(d). Notwithstanding the above, the windloading of Communications Equipment on a Tower for structural capacity and other purposes shall be determined in accordance with Tower Operator's standard protocols and procedures for determining effective projected area. Exhibit E attached hereto contains sample calculations of the effective projected area for the hypothetical configuration of Communications Equipment set forth in Exhibit E.

(d) Additional AT&T Communications Equipment in the AT&T Primary Tower Space. AT&T Collocator may apply (pursuant to Section 9(e)) to Tower Operator to install, maintain, modify, replace and operate Communications Equipment in the AT&T Primary Tower Space in excess of the AT&T Reserved Amount of Tower Equipment (collectively "Additional Equipment") if there is sufficient structural load capacity available on the Tower at the time AT&T Collocator applies to install such Additional Equipment. The application shall be processed and an amendment to the subject Site Lease Agreement shall be executed to document any Additional Equipment or any changes to existing equipment and any subsequent Additional Equipment or changes to any such subsequent Additional Equipment in accordance with Section 9(e); provided, however, that AT&T Collocator will pay the applicable a la carte price for such Additional Equipment set forth on Exhibit H as an increase to the AT&T Rent Amount, except that if such Additional Equipment is subsequently removed, AT&T Collocator's obligation to pay such a la carte price will terminate at the end of the then-current initial or renewal term, as applicable.

(e) Application and Amendment Process.

(i) AT&T Collocator's rights to install and operate any AT&T Communications Equipment at a Site in addition to or in replacement of the AT&T Communications Equipment existing at the Site as of the Effective Date shall not become effective, and installation of such additional AT&T Communications Equipment or modification of the existing AT&T Communications Equipment at a Site shall not commence, until the following conditions are satisfied: (A) Tower Operator has received any written consent required under the Ground Lease to allow Tower Operator to permit such installation or modification, (B) AT&T Collocator has submitted to Tower Operator and Tower Operator has approved AT&T Collocator's application for such installation or modification (such approval not to be unreasonably withheld, conditioned or delayed) (a "Site Engineering Application"); (C) Tower Operator has received and approved AT&T Collocator's drawings showing the installation or modification of the AT&T Communications Equipment (such approval not to be unreasonably withheld, conditioned or delayed); (D) Tower Operator has reviewed and accepted, acting reasonably, all permits required to be obtained by AT&T Collocator for its installation or Modification of the AT&T Communications Equipment and all required regulatory or Governmental Approvals of AT&T Collocator's proposed

installation or modification at the Site; (E) Tower Operator has received a waiver of any applicable rights of first refusal in and to the space in which any new equipment shall be located as identified by AT&T Collocator in the Site Engineering Application; (F) any applicable fees relating to the application and amendment process have been paid by AT&T Collocator in accordance with the practices and pricing existing at such time between the Parties or their Affiliates; and (G) a Site Lease Agreement and an amendment to the Site Lease Agreement have been executed by AT&T Collocator and Tower Operator has issued a notice to proceed with the proposed installation or modification; provided, however, that if the conditions precedent listed in clauses (A) through (G) of this sentence are satisfied or determined not to be applicable, then Tower Operator's approval of the subject Site Engineering Application to install AT&T Communications Equipment that is within the AT&T Reserved Amount of Tower Equipment shall not be unreasonably withheld, conditioned or delayed; provided, further, that the requirement that Tower Operator be obligated to expend funds in connection with such proposed installation or modification pursuant to the terms of Section 6(a)(ii)(A) of this Agreement shall not be a reasonable basis for the withholding of its consent. Tower Operator shall evaluate and respond to submissions by AT&T Collocator in a commercially reasonable time period substantially similar to the time period in which it responds to application requests by other tenants within its portfolio of telecommunications tower sites; provided, however, that if any condition precedent described above is not satisfied within 180 days of the date of the execution by AT&T Collocator of the amendment of the subject Site Lease Agreement or within such other period as may be specified in the subject amendment of the Site Lease Agreement, Tower Operator and AT&T Collocator shall each have the right to terminate the subject amendment of the subject Site Lease Agreement (unless the condition precedent is not met because of the actions or omissions of the terminating party, in which case such party shall not have such termination right unless the failure to terminate would cause a violation of Law or breach of the Ground Lease or any other contract or agreement). The terminating party shall provide notice to the other party in the event that the amendment of the subject Site Lease Agreement is terminated due to failure to satisfy conditions precedent. Tower Operator shall endeavor to obtain, and AT&T Collocator shall cooperate to assist in obtaining, prompt satisfaction of any conditions precedent.

(ii) AT&T Collocator must provide Tower Operator with copies of any zoning application or amendment that AT&T Collocator submits to the applicable zoning authority in relation to its installation or modification of Equipment at a Site at least 72 hours prior to submission to the applicable zoning authority. Tower Operator also reserves the right, prior to any decision by the applicable zoning authority, to approve or reject any conditions of approval, limitations or other obligations that would apply to the owner of the Site or property, or any existing or future Tower Tenant, as a condition of such zoning authority's approval and that would be reasonably likely to reduce the duration of the use of the subject Site or the operations thereon or materially decrease the value of the Site or its use or impair or impede Tower Operator's or the Tower Tenants' operations at the Site, or create a material risk of regulatory violations; provided, however, that Tower Operator shall not unreasonably reject any conditions of approval if none of the foregoing factors are present in Tower Operator's judgment and AT&T Collocator agrees to pay the cost of satisfying such conditions of approval. AT&T Collocator shall be solely responsible for all costs and expenses associated with (i) any zoning application or amendment submitted by AT&T Collocator, (ii) making any improvements or performing any other obligations required as a condition of approval with respect to same and (iii) any other related expenses.

(f) Lease; Appurtenant Rights. AT&T Collocator and Tower Operator expressly acknowledge that the AT&T Collocation Space at each Site shall be deemed leased to, reserved for or otherwise be made available to AT&T Collocator pursuant to this Agreement, in each case at each Site for the exclusive possession (subject to Sections 9(a)(i) and 9(a)(ii)) and use by AT&T Collocator, except as otherwise expressly provided herein, whether or not such AT&T Collocation Space is now or hereafter occupied. AT&T Collocator shall have the right to occupy at all times during the term of the subject Site Lease Agreement, the portions of Land, the Improvements and Tower occupied as of the Effective Date and any additional space constituting AT&T Collocation Space and to repair, replace and modify any equipment of AT&T Collocator therein or thereon. Tower Operator also grants to AT&T Collocator as to each Site, and AT&T Collocator reserves and shall at all times retain (for the benefit of AT&T Collocator), subject to the terms of this Agreement, the Ground Leases, the rights of Tower Tenants and applicable Laws:

(i) Site Access. A non-exclusive right and easement (over the surface of the Site) for ingress to and egress from the entire Site, and access to the entire Tower, all AT&T Improvements, any Reserved Property and any structures (including Shelters and cabinets) on a Site owned and used, and intended for use, exclusively by AT&T Collocator or any Affiliate of AT&T Collocator other than in the Collocation Operations, in each case on such Site as of the Effective Date (without regard to any demolition in connection with the planned replacement thereof or substitution thereof with a similar structure and any period of construction or restoration thereof) or any replacement thereof or substitution thereof with a similar structure, at such times (on a 24-hour, seven day per week basis unless otherwise limited by the Ground Lease, but subject to giving Tower Operator at least one Business Day's prior notice or, in the case of an Emergency, as much notice as is practicable, in each case in accordance with Tower Operator's standard process), to such extent, and in such means and manners (on foot or by motor vehicle, including trucks and other heavy equipment), as AT&T Collocator (and its authorized contractors, subcontractors, engineers, agents, advisors consultants,

representatives, or other persons authorized by AT&T Collocator) deems reasonably necessary in connection with its full use and enjoyment of the AT&T Collocation Space, including a right to construct, install, use, operate, maintain, repair and replace all of its equipment now or hereafter located in the applicable AT&T Collocation Space;

(ii) Tower Access. The right to undertake any activity that involves having AT&T Collocator or its contractors, subcontractors, engineers, agents, advisors, consultants, representatives, or other Persons authorized by AT&T Collocator climb the Tower at any Site, including any portion of the Tower leased to or occupied by a Tower Tenant; provided, however, that AT&T Collocator must ensure that any such Person must work for a vendor approved by Tower Operator; provided further that AT&T Collocator shall, except in the event of an Emergency, give Tower Operator at least one Business Day's prior written notice of its intention to exercise such right;

(iii) Storage. The right, exercisable during periods in which AT&T Collocator is actively performing work at the Site, to use any unoccupied portion of the ground space at the applicable Site (even if leased to but then unoccupied by a Tower Tenant) for purposes of temporary location and storage of any of its equipment and for performing any repairs or replacements; provided, however, that AT&T Collocator shall be required to remove any of its stored Communications Equipment on any unoccupied portion of the Site that is not part of the AT&T Collocation Space upon 10 days' prior written notice from Tower Operator if such unoccupied portion of the Site is under sublease or other occupancy arrangement with a Tower Tenant that is prepared to take occupancy of such portion of the Site or is otherwise required for use by Tower Operator for work or storage at such Site; and

(iv) Utility Lines. A non-exclusive right and easement for the use, operation, maintenance, repair and replacement of all utility lines, Cables and all equipment and appurtenances located on the Site and providing electrical, gas and any other utility service to AT&T's Communications Facility on the Site, which right and easement includes the right of AT&T Collocator and its agents, employees and contractors to enter upon the Site (including any portion of the Site leased to or occupied by a Tower Tenant) to repair, maintain and replace such utility facilities. AT&T Collocator shall have the absolute right to contract with any utility service providers it elects, from time to time, for utility services.

(g) Maintenance. AT&T Collocator shall, at all times during the Term as to any Site, at AT&T Collocator's sole cost and expense, keep and maintain AT&T Communications Equipment and AT&T Improvements in a structurally safe and sound condition and in working order, in accordance with the general standard of care in the telecommunications industry, subject to Tower Operator's obligations with respect to the maintenance, repair and reinforcement of the Included Property hereunder.

(h) No Obligation With Respect to Communications Facility. In addition to, and not in limitation of any right of AT&T Collocator under Section 3, and notwithstanding anything in this Agreement to the contrary, without limiting or diminishing AT&T Collocator's payment obligations hereunder in any manner, including its obligation to pay the AT&T Rent Amount, AT&T Collocator shall not have any obligation to occupy or to operate a Communications Facility on the AT&T Collocation Space of any Site, and AT&T Collocator shall have the right, exercisable at any time during the Term as to any Site, to cease occupying or operating AT&T's Communications Facility on the AT&T Collocation Space of such Site, and retain its right to such AT&T Collocation Space.

(i) Restoration. AT&T Collocator shall restore any property damage (normal wear and tear excepted) to any Site or appurtenant property or any access roads thereto caused, following the Effective Date, by motor vehicles, trucks or heavy equipment of AT&T Collocator or any of its employees, agents, contractors or designees. If such restoration work is not performed by AT&T Collocator within thirty (30) days after written notice from Tower Operator (or if not capable of being performed within such 30-day period, then within a reasonable period of time, provided that AT&T Collocator is actively and diligently pursuing completion of such restoration work), Tower Operator may, but shall not be obligated to, perform such work on behalf of and for the account of AT&T Collocator, and AT&T Collocator shall reimburse Tower Operator for the actual and reasonable costs of such restoration work within 30 days after Tower Operator delivers to AT&T Collocator a written invoice therefor, together with reasonable evidence of the incurrence of such costs. For the avoidance of doubt, any damage caused by AT&T Collocator to any Site or appurtenant property or access roads and any failure by AT&T Collocator to cure such damage as required hereby, shall not constitute a breach of or default by Tower Operator under this Agreement or give rise to any obligation by Tower Operator to indemnify AT&T Collocator's Indemnitees under this Agreement.

(j) Waiver. Tower Operator agrees to and does hereby waive and relinquish any lien of any kind and any and all rights, statutory or otherwise, including levy, execution and sale for unpaid rents, that Tower Operator may have or obtain on or with respect to any AT&T Communications Equipment or AT&T Improvements which shall be deemed personal property for the purposes of this Agreement, whether or not the same is real or personal property under applicable Law.

(k) Obstructions. Except to the extent prohibited by applicable Law and in a manner consistent with the general standard of care in the tower industry, Tower Operator shall prevent and eliminate obstructions on a Site that prevent AT&T Collocator from having access to repair and replace all of the AT&T Communications Equipment and AT&T Improvements (including related Cables) or from being able to fully open any equipment cabinet doors in such space and repair and replace equipment therein.

(l) Relocation of Certain AT&T Improvements. Tower Operator shall be permitted, upon at least ninety (90) days' prior written notice to AT&T Collocator and subject to AT&T Collocator's consent, not to be unreasonably withheld, conditioned or delayed, to relocate from one portion of a Site outside the AT&T Primary Ground Space to another suitable portion of such Site outside the AT&T Primary Ground Space, any structures or improvements related to the wireline, backhaul, access, retail or other non-wireless business of any AT&T Group Member (excluding any mobile telephone switching office and the switching and related equipment and any other permanent structure on a Site set forth on Exhibit K), at Tower Operator's sole cost and expense.

SECTION 10. Right of Substitution. If at any time during the Term there is any Available Space at any Site, then AT&T Collocator shall have the Right of Substitution as to such Available Space. The Right of Substitution pursuant to this Section 10 may be exercised by AT&T Collocator one time with respect to the AT&T Primary Tower Space and one time with respect to the AT&T Primary Ground Space of each Site, upon written notice to Tower Operator, subject to the application and amendment process described in Section 9(e) and provided that Tower Operator shall be entitled to perform in its reasonable discretion a structural analysis, at AT&T Collocator's sole cost and expense, prior to such exercise of a Right of Substitution. If AT&T Collocator elects to exercise its Right of Substitution, then, upon completion of the relocation of the AT&T Communications Equipment on the Tower or the Ground, as the case may be, at AT&T Collocator's expense, the previously existing AT&T Collocation Space of the applicable Site shall automatically be released by AT&T Collocator and concurrently therewith, the Available Space on such Site to which the AT&T Communications Equipment has been relocated shall automatically become and constitute the AT&T Collocation Space of such Site. The parties shall promptly execute an amendment to the applicable Site Lease Agreement to evidence any such substitution, and either party may elect to cause such amendment to be recorded at the recording party's cost and expense (but AT&T Collocator's exercise of the Right of Substitution shall not be conditioned on the execution of such amendment). AT&T Collocator shall, at AT&T Collocator's cost and expense, complete the relocation of its AT&T Communications Equipment within sixty (60) days of the execution of the amendment to the subject Site Lease Agreement following the exercise of its Right of Substitution and return the previously existing AT&T Collocation Space to its original condition, ordinary wear and tear excepted. If AT&T Collocator exercises its Right of Substitution as to any Available Space, then, upon execution of the amendment to the subject Site Lease Agreement, such Available Space shall become the AT&T Collocation Space and the former AT&T Collocation Space shall no longer be AT&T Collocation Space for all purposes of this Agreement. For the avoidance of doubt, the exercise of a Right of Substitution by AT&T Collocator shall not permit AT&T Collocator to attach the AT&T Communications Equipment on a Tower at more than one RAD center on such Tower at any time; provided, that if such AT&T Collocator occupies more than one RAD center on such Tower as of the Effective Date, such AT&T Collocator shall not attach the AT&T Communications Equipment on such Tower to more than the same number of RAD centers as it occupied on such Tower as of the Effective Date.

SECTION 11. Additional Ground Space; Required Consents.

(a) Additional Ground Space. Without limitation of AT&T Collocator's rights under Section 9(a)(i), if AT&T Collocator deems it necessary to obtain additional ground space ("Additional Ground Space") to accommodate AT&T Collocator's needs at any Site, AT&T Collocator and Tower Operator shall cooperate to determine the availability of such space and negotiate the lease of such additional space if available on such Site or determine how to secure such additional space if it is not available at such Site and shall follow Tower Operator's standard application and amendment process as described in Section 9(e). If Tower Operator determines in its reasonable discretion that such Additional Ground Space is currently available with respect to such Site, Tower Operator and AT&T Collocator shall enter into an amendment to the applicable Site Lease Agreement setting forth the terms under which AT&T Collocator shall lease any Additional Ground Space, which shall be negotiated by the Parties in good faith at the time AT&T deems it necessary to obtain such Additional Ground Space. Tower Operator shall be entitled to an increase in the AT&T Rent Amount from AT&T Collocator only if and to the extent the Additional Ground Space (i) includes space that was not previously part of the Site as of the Effective Date, unless and only to the extent Tower Operator previously leased unused AT&T Primary Ground Space to another Tower Tenant pursuant to Section 9(a)(i) and only to the extent of such portion of AT&T Primary Ground Space leased to such Tower Tenant or (ii) exceeds the MLA Ground Space. In each case, such increase in the AT&T Rent Amount shall be in an amount in accordance with the a la carte price set forth in Exhibit H.

(b) Required Ground Lessor and Governmental Consents. If the installation of any AT&T Communications Equipment, AT&T Improvement or any Tower Modification that AT&T Collocator desires to make (other than Modifications that are at Tower Operator's cost pursuant to Section 6(a)(ii)(A)) requires a Governmental Approval or the consent, approval, obtaining

a zoning variance, or other action of a Ground Lessor or any other Person, as applicable, AT&T Collocator shall be responsible for obtaining the same at its sole cost and expense. If the installation of any Communications Equipment, Improvement or any Tower Modification that Tower Operator desires to make (or any Modification at Tower Operator's cost pursuant to Section 6(a)(ii)(A)) requires a Governmental Approval or the consent, approval, obtaining a zoning variance, or other action of a Ground Lessor or any other Person, as applicable, Tower Operator shall be responsible for obtaining the same at its sole cost and expense or at the cost and expense of the applicable Tower Tenant. Tower Operator and AT&T Collocator each agree to coordinate with the other Party to obtain such Governmental Approvals at the expense of the requesting Party.

SECTION 12. Limitations on Liens. AT&T Collocator shall not create or incur (and shall cause its Affiliates, contractors and their subcontractors not to create or incur) any Lien (other than Permitted Liens) against all or any part of any Site, in each case as a result of their actions or omissions. If any such Lien (other than Permitted Liens) is filed against all or any part of any Site as a result of the acts or omissions of AT&T Collocator or any of its Affiliates, contractors or their subcontractors, AT&T Collocator shall cause the same to be promptly discharged by payment, satisfaction or posting of bond within 30 days after receiving written notice of the same from Tower Operator; provided, however, that AT&T Collocator need not discharge a Lien the validity of which AT&T Collocator contests provided that (i) such Lien is not reasonably likely to cause a default under any Ground Lease, (ii) no portion of the Site is subject to imminent danger of loss or forfeiture by virtue of or by reason of such Lien, (iii) AT&T Collocator or its Affiliate provides Tower Operator, upon Tower Operator's request, with an indemnity reasonably satisfactory to Tower Operator assuring the discharge of AT&T Collocator's obligations for such Lien, including interest and penalties, and (iv) AT&T Collocator is diligently contesting the same by appropriate legal proceedings in good faith and at its own expense. If AT&T Collocator fails to cause any such Lien (other than Permitted Liens) to be discharged as required by the preceding sentence, Tower Operator shall have the right, but not the obligation, to cause such Lien to be discharged and may pay the amount of such Lien in order to do so. If Tower Operator makes any such payment, all amounts paid by Tower Operator shall be payable by AT&T Collocator to Tower Operator within 30 days after Tower Operator delivers a written invoice to AT&T Collocator for the same.

SECTION 13. Tower Operator Indemnity; AT&T Collocator Indemnity; Procedure For All Indemnity Claims.

(a) Tower Operator Indemnity.

(i) Without limiting Tower Operator's other obligations under this Agreement, Tower Operator agrees to indemnify, defend and hold each AT&T Indemnitee harmless from, against and in respect of any and all Claims that arise out of or relate to:

(A) any default, breach or nonperformance by Tower Operator of its obligations and covenants under this Agreement;

(B) the (x) ownership or (y) use, operation, maintenance or occupancy (other than the use, operation, maintenance or occupancy by any AT&T Indemnitee), in each case, of any part of a Non-Assignable Site from and after the Effective Date, including all obligations that relate to or arise out of any Ground Lease from and after the Effective Date;

(C) any work at a Site performed by or at the direction of a Tower Operator Indemnitee;

(D) the acts or omissions of a Tower Operator Indemnitee or any of its engineers, contractors or subcontractors;
and

(E) all brokers, agents and other intermediaries alleging a commission, fee or other payment to be owing by reason of their respective dealings, negotiations or communications with Tower Operator and its Affiliates, agents, employees, engineers, contractors, subcontractors, licensees or invitees in connection with this Agreement.

Notwithstanding the foregoing, Tower Operator will not be obliged to indemnify, defend and hold the AT&T Indemnitees harmless from, against and in respect of Claims arising from or relating to any default, breach or nonperformance of any term of this Agreement that requires Tower Operator to comply in all respects with any applicable Law (including, for the avoidance of doubt, any applicable Environmental Law) or any Ground Lease if (1) Tower Operator complies with such Law or such Ground Lease, as applicable, in all material respects and (2) no claims, demands, assessments, actions, suits, fines, levies or other penalties have been asserted against or imposed on AT&T Collocator by any Governmental Authority as a result of Tower Operator's non-compliance in all respects with such Law or by the applicable Ground Lessor as a result of Tower Operator's non-compliance in all respects with such Ground Lease.

(ii) Tower Operator further agrees to indemnify, defend and hold each AT&T Indemnitee harmless under any other provision of this Agreement which expressly provides that Tower Operator shall indemnify, defend and hold harmless any AT&T Indemnitee with respect to the matters covered in such provision.

(b) AT&T Collocator Indemnity.

(i) Without limiting AT&T Collocator's other obligations under this Agreement, AT&T Collocator agrees to indemnify, defend and hold each Tower Operator Indemnitee harmless from, against and in respect of any and all Claims that arise out of or relate to:

- (A) any default, breach or nonperformance of its obligations and covenants under this Agreement;
- (B) any AT&T Indemnitee's ownership, use, operation, maintenance or occupancy of any AT&T Communications Equipment or any portion of any Site (including the AT&T Collocation Space and any Reserved Property) in violation of the terms of this Agreement or any applicable Ground Lease;
- (C) any work at a Site performed by or at the direction of an AT&T Indemnitee (but not including any work at any Site that Tower Operator is required to perform pursuant to this Agreement that AT&T Collocator elects to perform under Section 24);
- (D) the acts or omissions of an AT&T Indemnitee or any of their respective engineers, contractors or subcontractors; and
- (E) all brokers, agents and other intermediaries alleging a commission, fee or other payment to be owing by reason of their respective dealings, negotiations or communications with AT&T Collocator or its agents, employees, engineers, contractors, subcontractors, licensees or invitees in connection with this Agreement.

(ii) AT&T Collocator further agrees to indemnify, defend and hold each Tower Operator Indemnitee harmless under any other provision of this Agreement which expressly provides that AT&T Collocator shall indemnify, defend and hold harmless any Tower Operator Indemnitee with respect to the matters covered in such provision.

(c) Indemnification Claim Procedure.

(i) Any Indemnified Party shall promptly notify the Party or Parties alleged to be obligated to indemnify (the "Indemnifying Party") in writing of any relevant pending or threatened Claim by a third party (a "Third Party Claim"), describing in reasonable detail the facts and circumstances with respect to the subject matter of the Claim; provided, however, that delay in providing such notice shall not release the Indemnifying Party from any of its obligations under Section 13(a) or Section 13(b), except to the extent (and only to the extent) the delay actually and materially prejudices the Indemnifying Party's ability to defend such Claim.

(ii) The Indemnifying Party may assume and control the defense of any Third Party Claim with counsel selected by the Indemnifying Party that is reasonably acceptable to the Indemnified Party by accepting its obligation to defend in writing and agreeing to pay defense costs (including reasonable out-of-pocket attorney's fees and expenses) within 30 days of receiving notice of the Third Party Claim. If the Indemnifying Party declines, fails to respond to the notice, or fails to assume defense of the Third Party Claim within such 30-day period, then the Indemnified Party may control the defense and the Indemnifying Party shall pay all reasonable out-of-pocket defense costs as incurred by the Indemnified Party. The Party that is not controlling the defense of the Third Party Claim shall have the right to participate in the defense and to retain separate counsel at its own expense. The Party that is controlling the defense shall use reasonable efforts to inform the other Party about the status of the defense. The Parties shall cooperate in good faith in the defense of any Third Party Claim. Notwithstanding the foregoing, the Indemnifying Party shall not be entitled to assume the defense of any Third Party Claim (and shall be liable for the reasonable out-of-pocket fees and expenses of counsel incurred by the Indemnified Party in defending such Third Party Claim) if the Third Party Claim seeks an order, injunction or other equitable relief or relief for other than money damages against the Indemnified Party that the Indemnified Party reasonably determines, after conferring with its outside counsel, cannot reasonably be separated from any related claim for money damages. If such equitable relief or other relief portion of the Third Party Claim can be so separated from that for money damages, the Indemnifying Party shall be entitled to assume the defense of the portion relating to money damages.

(iii) The Indemnifying Party shall not consent to a settlement of, or the entry of any judgment arising out of or in connection with, any Third Party Claim, without the consent of any Indemnified Party; provided, however, that the Indemnified Party shall not withhold its consent if such settlement or judgment involves solely the payment of money, without any finding or admission of any violation of Law or admission of any wrongdoing. The Indemnifying Party shall pay or cause to be paid all amounts arising out of such settlement or judgment concurrently with the effectiveness of such settlement and obtain, as a condition of any settlement or judgment, a complete and unconditional release of each relevant Indemnified Party from any and all liability in respect of such Third Party Claim.

(iv) For indemnification Claims other than Third Party Claims, the Indemnified Party promptly shall notify the Indemnifying Party in writing of any Claim for indemnification, describing in reasonable detail the basis for such Claim. Within 30 days following receipt of this notice, the Indemnifying Party shall respond, stating whether it disputes the existence or scope of an obligation to indemnify the Indemnified Party under this Section 13. If the Indemnifying Party does not respond within 30 days, the Indemnified Party shall send a second notice to the Indemnifying Party, marked at the top in bold lettering with the following language: “A RESPONSE IS REQUIRED WITHIN FIVE (5) BUSINESS DAYS OF RECEIPT OF THIS NOTICE PURSUANT TO THE TERMS OF A MASTER LEASE AGREEMENT WITH THE UNDERSIGNED AND FAILURE TO RESPOND SHALL RESULT IN YOUR RIGHT TO OBJECT BEING WAIVED” and the envelope containing the request must be marked “PRIORITY”. If the Indemnifying Party does not notify the Indemnified Party within such 5 Business Days after the receipt of such second notice that the Indemnifying Party disputes its liability to the Indemnified Party under Section 13(a) or Section 13(b), as applicable, such Claim specified by the Indemnified Party in such notice shall be conclusively deemed a liability of the Indemnifying Party under Section 13(a) or Section 13(b), as applicable, and the Indemnifying Party shall pay the amount of such Claim to the Indemnified Party on demand or, in the case of any notice in which the amount of the Claim (or any portion thereof) is estimated, on such later date when the amount of such claim (or such portion thereof) becomes finally determined. If the Indemnifying Party timely disputes the existence or scope of an obligation to indemnify for the Claim, it shall explain in reasonable detail the basis for the dispute. If the Parties disagree on the scope or existence of an indemnification obligation for the Claim, management representatives of the Indemnified Party and the Indemnifying Party shall meet or confer by telephone within 20 Business Days in an attempt in good faith to resolve such dispute. If such Persons are unable to resolve the dispute, either Party may act to resolve the dispute in accordance with Section 32(b).

(d) During the Term, for any dispute or litigation that arises during the Term in connection with any Ground Lessor, Ground Lease, Collocation Agreement, Tower Tenant or any other issue relating to the operation of the Sites (collectively, “Disputes”), Tower Operator shall have the right to control, prosecute, settle or compromise such Disputes; provided, however, that Tower Operator shall not settle or compromise such Disputes (i) for which Tower Operator is seeking a claim for indemnification under the Master Agreement except in compliance with the terms, conditions and procedures set forth in the Master Agreement or (ii) if the settlement or compromise involves an admission of any violation of Law or admission of wrongdoing by AT&T Collocator, without AT&T Collocator’s consent, which may be granted or withheld in AT&T Collocator’s sole discretion.

SECTION 14. Waiver of Subrogation; Insurance.

(a) Mutual Waiver of Subrogation. To the fullest extent permitted by applicable Law, Tower Operator and AT&T Collocator each hereby waives any and all rights of recovery, claim, action or cause of action against the other and the other’s Affiliates, for any loss or damage that occurs or is claimed to occur to its property at any Site, by reason of any cause insured against, or required to be insured against, by the waiving party under the terms of this Agreement, regardless of cause or origin. In addition, Tower Operator and AT&T Collocator shall each ensure that any property insurance policy it carries with respect to each Site shall provide that the insurer waives all rights of recovery, claim, action or cause of action by way of subrogation against any other Party with respect to Claims for damage to property covered by such policy.

(b) Tower Operator Insurance. Tower Operator shall procure, and shall maintain in full force and effect at all times during the Term as to such Site, the following types of insurance with respect to such Site, including the Tower and Improvements on such Site (but excluding AT&T Communications Equipment or any other Tower Tenant’s Communications Equipment), paying as they become due all premiums for such insurance (it being understood that the insurance required under this Section 14(b) does not represent all coverage or limits necessary to protect Tower Operator or a limitation of Tower Operator’s liability to AT&T Collocator pursuant to this Agreement):

(i) commercial general liability insurance, written on Insurance Services Office (ISO) Form CG 00 01 or its equivalent, insuring against all liability of Tower Operator (including actions of Tower Operator’s officers, employees, agents, licensees and invitees conducting business on its behalf) arising out of, by reason of or in connection with the use, occupancy or maintenance of each Site (including Tower and the Improvements), in an amount of \$1.0 million for bodily injury or property damage or as a result of one occurrence, and \$2.0 million for bodily injury or property

damage in the aggregate. With respect to any policy written on a “claims-made” or “extended discovery” basis, Tower Operator will maintain coverage as to a Site for two years following the Term of this Agreement or the completion of all work associated with this Agreement, whichever is later;

(ii) umbrella or excess liability insurance with limits of \$25.0 million per occurrence and in the aggregate;

(iii) property insurance (in an amount of \$100.0 million in the aggregate for all Sites and Sale Sites) against direct and indirect loss or damage by fire and all other casualties and risks covered under “all risk” insurance respecting the Tower and Improvements (but excluding any AT&T Communications Equipment and AT&T Improvements); provided that this Section 14(b)(iii) may be satisfied through a blanket policy of insurance that applies to other locations that are not Sites;

(iv) workers’ compensation insurance affording statutory coverage for all employees of Tower Operator and any employees of its Affiliates performing activities on all Sites, with employer’s liability coverage with a minimum limit of \$1.0 million each accident, by disease-policy limit, and each employee;

(v) commercial automobile liability insurance, including coverage for all owned, hired and non-owned automobiles. The amount of such coverage shall be \$1.0 million combined single limit for each accident and for bodily injury and property damage;

(vi) earthquake insurance (for Sites located in areas historically known for earthquake activity) in an amount equal to the replacement value of the Site and the Included Property at the Site; and

(vii) any other insurance required under the terms of the applicable Ground Lease.

(c) AT&T Collocator Insurance. For each Site, AT&T Collocator shall procure, and shall maintain in full force and effect at all times during the Term as to such Site, the following types of insurance with respect to its AT&T Collocation Space at such Site, paying as they become due all premiums for such insurance:

(i) Commercial general liability insurance insuring against all liability of AT&T Collocator and its officers, employees, agents, licensees and invitees arising out of, by reason of or in connection with the use, occupancy or maintenance of the AT&T Collocation Space of such Site, in an amount of \$1.0 million for bodily injury or property damage or as a result of one occurrence, and \$2.0 million for bodily injury or property damage in the aggregate;

(ii) Umbrella or excess liability insurance with limits of \$5.0 million per occurrence and in the aggregate;

(iii) Workers’ compensation insurance affording statutory coverage for all employees of AT&T Collocator and any employees of its Affiliates performing activities on all Sites, with employer’s liability coverage with a minimum limit of \$1.0 million each accident, by disease-policy limit, and each employee; and

(iv) Commercial automobile liability insurance, including coverage for all owned, hired and non-owned automobiles. The amount of such coverage shall not be less than \$1.0 million combined single limit for each accident and for bodily injury and property damage.

(d) Insurance Premiums; Additional Insureds and Notice of Cancellation. Tower Operator and AT&T Collocator shall each pay all premiums for the insurance coverage which such Party is required to procure and maintain under this Agreement. Each insurance policy maintained by Tower Operator and AT&T Collocator (i) shall name the other Party as an additional insured if such insurance policy is for liability insurance (other than any workers’ compensation policies) or a loss payee if such insurance policy is for property insurance; and (ii) shall provide that the insurer gives 30 days’ written notice of cancellation, except for non-payment of premium. Regardless of the prior notice of cancellation required of the insurer(s), each party agrees to provide the other with at least 20 days’ written notice of cancellation of any and all policies of insurance required by this Agreement. Tower Operator and AT&T Collocator shall deliver to the other a certificate or certificates of insurance evidencing the existence of all required insurance and applicable endorsements with respect to each Site that such Party is required to maintain hereunder, such delivery to be made promptly after such insurance is obtained (but not later than the Effective Date) and prior to the expiration date of any such insurance.

(e) Insurer Requirements. All policies of insurance required under this Section 14 shall be written on companies rated “A-VII” or better by AM Best or a comparable rating and licensed in the state where the applicable Site to which such insurance applies is located.

(f) Other Insurance. Tower Operator and AT&T Collocator each agrees that it shall not, on its own initiative or pursuant to the request or requirement of any Tower Tenant or other Person, take out separate insurance concurrent in form or contributing in the event of loss with that required to be carried by it pursuant to this Section 14, unless the other is named in the policy as an additional insured or loss payee, if and to the extent applicable. Tower Operator and AT&T Collocator shall each immediately notify the other whenever any such separate insurance is taken out by it and shall deliver to the other original certificates evidencing such insurance.

(g) AT&T Collocator’s Right to Self-Insure. AT&T Collocator shall be entitled to identify one or more types and strata of insurable risk with respect to which AT&T Collocator is required hereunder to obtain and maintain insurance coverage and, in lieu of obtaining and maintaining insurance with respect to such types and strata of risk, AT&T Collocator may self-insure such risks (including through an Affiliate of AT&T Collocator) in accordance with this Section 14.

SECTION 15. Estoppel Certificate. Tower Operator and AT&T Collocator each, from time to time upon 10 Business Days’ prior request by the other, shall execute, acknowledge and deliver to the other, or to a Person designated by the other, a certificate stating that this Agreement is unmodified and in full effect (or, if there have been modifications, that this Agreement is in full effect as modified, and setting forth such modifications) and the dates to which the AT&T Rent Amount and other sums payable under this Agreement have been paid, and either stating that to the knowledge of the signer of such certificate no default exists under this Agreement or specifying each such default of which the signer has knowledge. The Party requesting such certificate shall, at its cost and expense, cause such certificate to be prepared for execution by the requested Party. Any such certificate may be relied upon by any prospective Mortgagee or purchaser of any portion of a Site.

SECTION 16. Assignment and Transfer Rights.

(a) Tower Operator Assignment and Transfer Rights.

(i) Without the prior written consent of AT&T Collocator, Tower Operator may not assign this Agreement or any of Tower Operator’s rights, interests, duties or obligations under this Agreement in whole or in part to any Person; provided that AT&T Collocator’s consent shall not be required if the assignee is not an AT&T Collocator Competitor and (x) meets the Assumption Requirements and is a Qualified Tower Operator (as defined below), (y) meets the Assumption Requirements and is an Affiliate of Tower Operator or (z) is a successor Person of Tower Operator by way of merger, consolidation or other reorganization or by the operation of law or a Person acquiring all or substantially all of the assets of Tower Operator. For the avoidance of doubt, and notwithstanding anything to the contrary contained in this Agreement, nothing herein shall affect or impair (i) Tower Operator’s ability to transfer any revenue, rents, issues or profits derived from the Sites (including under or pursuant to this Agreement or any Collocation Agreements) or its rights to receive the same, (ii) Tower Operator’s ability to incur, grant or permit to exist any Liens on any revenue, rents, issues or profits derived from the Sites (including under or pursuant to this Agreement or any Collocation Agreement), (iii) the ability of any parent company of Tower Operator to pledge any equity interests in Tower Operator, (iv) Tower Operator’s ability, subject to any required consent of any Ground Lessor, to enter into Mortgages or Liens in favor of any Tower Operator Lender (in which case such Tower Operator Lender shall have the right to exercise remedies under any such Mortgage or Lien in a manner consistent with the provisions of this Agreement and any Collateral Agreement) or (v) Tower Operator’s right, subject to any required consent of any Ground Lessor and otherwise in accordance with the terms of this Agreement, to lease, sublease, license or otherwise make available Available Space to Tower Tenants. A “Qualified Tower Operator” means a tower operator that has, or that is owned or managed by Persons who have, a good business reputation and at least five (5) years’ experience in the management and operation of communication towers in the United States.

(ii) Tower Operator shall deliver to AT&T Collocator documentation reasonably satisfactory to it confirming that any party to which Tower Operator assigns any of its duties and obligations hereunder in accordance with this Agreement shall, from and after the date of any such assignment, assume all such duties and obligations to the extent of any such assignment.

(iii) If Tower Operator assigns, in accordance with this Agreement, its rights, interests, duties or obligations under this Agreement with respect to less than all of the Sites, the Parties hereto shall, simultaneously therewith, enter into such agreements as are reasonably necessary to appropriately bifurcate the rights, interests, duties and obligations of Tower Operator under this Agreement.

(iv) Tower Operator hereby agrees that any attempt of Tower Operator to assign its interest in this Agreement, in whole or in part, in violation of this Section 16 shall constitute a default under this Agreement and shall be null and void ab initio.

(b) AT&T Collocator Assignment and Transfer Rights.

(i) AT&T Collocator may not, without the prior written consent of Tower Operator, assign this Agreement or any of its rights, duties or obligations under this Agreement, including its rights, duties or obligations under this Agreement with respect to any Site or the AT&T Collocation Space at such Site, to any Person or, except as permitted under Section 19(d), sublease or grant concessions or other rights for the occupancy or use of the AT&T Collocation Space to any Person; provided that Tower Operator's consent shall not be required if the assignee assumes and agrees to perform all obligations of the assigning party hereunder and is (A) an Affiliate of AT&T Collocator, (B) a successor Person by way of merger, consolidation, or other reorganization or by operation of law or to any Person acquiring substantially all of the assets of AT&T Collocator or (C) is a wireless communications end user that intends to use the AT&T Collocation Space for its own wireless communications business and that enters into an agreement and consent with Tower Operator that is reasonably satisfactory to Tower Operator (collectively, an "AT&T Assignee," and such assignment, an "AT&T Transfer"). In the case of clause (C) of the preceding sentence, an agreement and consent entered into by an AT&T Assignee and Tower Operator substantially in the form of Exhibit F hereto shall be deemed to be reasonably satisfactory to Tower Operator.

(ii) If AT&T Collocator effects an AT&T Transfer, then, (x) in the case of an AT&T Transfer by any AT&T Collocator to a Qualifying Transferee or (y) in the case of an AT&T Transfer by an AT&T Collocator other than AT&T Primary Collocator, the obligations of AT&T Collocator with respect to the AT&T Collocation Space that is the subject of the AT&T Transfer shall cease and terminate, and Tower Operator shall look only and solely to the Person that is the Qualifying Transferee (and in the case of an AT&T Transfer described in clause (y) above, to AT&T Guarantor pursuant to Section 33) of AT&T Collocator's interest in and to the AT&T Collocation Space for performance of all of the duties and obligations of AT&T Collocator under this Agreement with respect to such AT&T Collocation Space from and after the date of the AT&T Transfer. Otherwise, in the event of any AT&T Transfer, AT&T Collocator shall remain liable under this Agreement for the performance of AT&T Collocator's duties and obligations hereunder as to such applicable AT&T Collocation Space that is the subject of the AT&T Transfer. As used herein, "Qualifying Transferee" means any Person (a) with a rating of BBB- (stable) or higher from Standard & Poor's Ratings Services (or any successor thereto) or Baa3 (stable) or higher from Moody's Investor Services (or any successor thereto), (b) with a credit rating from one of the aforementioned rating agencies equivalent to or higher than the then-current credit rating, if any, of AT&T Guarantor or (c) approved by Tower Operator, such approval not to be unreasonably withheld, conditioned or delayed.

(iii) In no event shall AT&T Collocator assign any of its rights, interests, duties or obligations under this Agreement (including use of the AT&T Collocation Space) with respect to less than the entirety of the AT&T Collocation Space at any Site.

(iv) AT&T Collocator shall deliver to Tower Operator documentation reasonably satisfactory to Tower Operator confirming that any party to which AT&T Collocator assigns any of its duties and obligations hereunder in accordance with this Agreement shall, from and after the date of any such assignment, assume all such duties and obligations of AT&T Collocator under this Agreement to the extent of any such assignment (provided that AT&T Collocator's delivery of documentation substantially in the form of Exhibit F hereto shall be deemed to be reasonably satisfactory to Tower Operator).

(v) AT&T Guarantor may not, without the prior written consent of Tower Operator, assign this Agreement or any of its rights, duties or obligations under this Agreement, including under Section 33, to any Person; provided that Tower Operator's consent shall not be required in the case of an assignment by AT&T Guarantor of this Agreement to a successor Person of AT&T Guarantor by way of merger, consolidation or other business combination or a sale of all or substantially all of the assets of AT&T Guarantor if such successor Person or Person acquiring all or substantially all of the assets of AT&T Guarantor executes documentation reasonably satisfactory to Tower Operator assuming the obligations of AT&T Guarantor hereunder and becomes "AT&T Guarantor" for all purposes hereunder. Each of AT&T Guarantor and AT&T Collocator hereby agrees that any attempt of AT&T Guarantor or AT&T Collocator to assign its interest in this Agreement or any of its rights, duties or obligations under this Agreement, in whole or in part, in violation of this Section 16(b) shall constitute a default under this Agreement and shall be null and void ab initio.

(vi) In the event of any AT&T Transfer or other disposition by AT&T Collocator of its interest in the AT&T Collocator Space to any Person that is a Tower Operator Competitor, all rights of AT&T Collocator relating

to, and the associated obligations of Tower Operator with respect to, the AT&T Reserved Amount of Tower Equipment and the Reserved AT&T Loading Capacity shall automatically terminate and in no event shall such rights transfer to or otherwise benefit such Person.

SECTION 17. Environmental Covenants.

(a) Tower Operator Environmental Covenants. Tower Operator covenants and agrees that it shall carry on its business and operations at each Site in compliance with all applicable Environmental Laws.

(b) AT&T Collocator Environmental Covenants. AT&T Collocator covenants and agrees that, from and after the Effective Date, as to each Site upon which it leases or otherwise uses or occupies any AT&T Collocation Space (i) AT&T Collocator shall not conduct or allow to be conducted upon any such AT&T Collocation Space of any Site any business operations or activities, or employ or use an AT&T Collocation Space of any Site, to generate, manufacture, refine, transport, treat, store, handle, dispose of, transfer, produce, or process Hazardous Materials; provided, however, that AT&T Collocator shall have the right to bring, use and keep on the AT&T Collocation Space of any Site in customary quantities and in compliance with all applicable Laws, batteries, generators and associated fuel tanks and other Hazardous Materials commonly used in the telecommunications industry reasonably necessary for the operation and maintenance of each AT&T Collocation Space of any Site or that are being used at the relevant Site on the Effective Date; (ii) AT&T Collocator shall carry on its business and operations on the AT&T Collocation Space of any Site in compliance with, and shall remain in compliance with, all applicable Environmental Laws unless non-compliance results from the acts or omissions of Tower Operator or any Tower Tenant; (iii) AT&T Collocator shall not create or permit to be created any Lien against any Site for the costs of any response, removal or remedial action or clean-up of Hazardous Materials unless non-compliance results from the acts or omissions of Tower Operator or any Tower Tenant; (iv) to the extent such Hazardous Materials were deposited by AT&T Collocator or any of its Affiliates, agents, employees, engineers, contractors or subcontractors, AT&T Collocator shall promptly conduct and complete all investigations, studies, sampling and testing, and all remedial, removal, and other actions necessary to clean up and remove all such Hazardous Materials on, from or affecting each Site in accordance with, and to the extent necessary to comply with, all applicable Environmental Laws; and (v) AT&T Collocator shall promptly notify Tower Operator in writing if AT&T Collocator receives any notice, letter, citation, order, warning, complaint, claim or demand that (A) AT&T Collocator has violated, or is about to violate, any Environmental Law, (B) there has been a release or there is a threat of release, of Hazardous Materials at or from the AT&T Collocation Space of, or otherwise affecting, any Site, (C) AT&T Collocator may be or is liable, in whole or in part, for the costs of cleaning up, remediating, removing or responding to a release of Hazardous Materials, or (D) the AT&T Collocation Space of any Site or the Site is subject to a Lien in favor of any Governmental Authority for any liability, cost or damages under any Environmental Law. To the extent requested by Tower Operator, AT&T Collocator agrees to provide copies of all material safety data sheets for approved Hazardous Materials brought to any Site and annual inventories of such Hazardous Materials present at any Site to Tower Operator, no later than November 30th of each year. In addition to any other notification to Tower Operator required pursuant to this Agreement, AT&T Collocator must provide notice to Tower Operator of any above ground or underground storage tank installed by AT&T Collocator at any Site and provide copies of registration documents to Tower Operator, if registration is required by the governing state agencies. AT&T Collocator shall promptly notify Tower Operator of any release of Hazardous Materials at any Site upon obtaining knowledge of such release.

SECTION 18. Taxes; Fees.

(a) AT&T Collocator shall pay Tower Operator for all sales Taxes or Taxes in the nature of sales Taxes (including Taxes such as the Arizona privilege Tax and the New Mexico gross receipts Tax) with respect to any rent payments under this Agreement; provided, however, that AT&T Collocator shall not be responsible for such sales Taxes with respect to rent payments unless (i) Tower Operator invoices AT&T Collocator for such sales Taxes under this Section 18(a) within 6 months (or, in the case of any rent payments billed within 12 months from the Effective Date, 12 months) after the billing date for the corresponding rent payment or (ii) the liability for such Tax is based on an administrative ruling or judicial decision that occurs after the end of such 6- or 12-month period, as applicable. In the case of clause (ii) of the preceding sentence, Tower Operator shall promptly give notice to AT&T Collocator of the applicable ruling or decision and give AT&T Collocator a reasonable opportunity to contest its liability for the Tax.

(b) Tower Operator represents that any AT&T Rent Amount received by Tower Operator from AT&T Collocator with respect to Sites located in Puerto Rico shall be treated as effectively connected with Tower Operator's conduct of a trade or business in Puerto Rico within the meaning of Section 1123(f) of the Puerto Rico Internal Revenue Code of 1994, as amended, and Section 1035.05 of the Puerto Rico Internal Revenue Code of 2011, as in effect on the date hereof or subsequently amended (the "PRIRC"). Tower Operator acknowledges that, to the extent any AT&T Rent Amount received by Tower Operator from AT&T Collocator with respect to Sites located in Puerto Rico is not effectively connected with Tower Operator's conduct

of a trade or business in Puerto Rico, such AT&T Rent Amount shall be subject to Puerto Rico withholding Tax at the applicable rate set forth in Section 1062.11 of the PRIRC, as amended from time to time, including any successor legislation thereto.

(c) Unless specified in this Agreement (including in Section 9(e)(i)(F) or the exhibits hereto), no unilateral fees or additional costs or expenses are to be applied by either Party to the other Party, including, but not limited to, the review of plans, structural analyses, consents, the provision of documents or other communications between the Parties.

SECTION 19. Use of Easements and Utilities; Backhaul Services.

(a) Subject to any conditions in the applicable Ground Lease and in any applicable easements, AT&T Collocator and any Person providing wireless or wireline communications that is an Affiliate of AT&T Collocator (“Telecom Affiliate”) shall have the right to use (i) any existing or future easements benefiting the Land, (ii) any existing or future facilities for access to the Land and the Site and (iii) any existing or future facilities for utilities available to Tower Operator under the Ground Lease, in each case for the sole purpose of supporting the services described in Section 19(d) and only to the extent such use does not materially adversely affect the use of such easements or facilities by Tower Operator or another Tower Tenant. In obtaining easements, facilities for access and facilities for utilities from and after the Effective Date, Tower Operator shall use commercially reasonable efforts to negotiate the terms of the same so that they are available for use by AT&T Collocator. Subject to any conditions in the applicable Ground Lease and in any applicable easements and to any approval of Tower Operator required under this Agreement, AT&T Collocator shall have the right to modify, improve and install, at its own expense, wires, Cables, conduits, pipes and other facilities on, over, under and across the Land or in any easement benefiting the Land, for the benefit of the AT&T Communications Equipment. If any easement benefiting the Land is insufficient for AT&T Collocator’s use under this Section 19, then Tower Operator shall cooperate with AT&T Collocator to attempt to obtain easement rights from the Ground Lessor or adjacent property owner sufficient for AT&T Collocator’s use and at no additional cost to Tower Operator.

(b) Tower Operator shall provide AT&T Collocator with access to any POTS telephone or other utility services at a Site that are available for use at AT&T Collocator’s sole cost and expense. As among AT&T Collocator and all new Tower Tenants, Tower Operator shall cause utility charges to be separately metered. AT&T Collocator shall pay to the applicable utility service provider the charges for all separately metered utility services used by AT&T Collocator at each Site in the operation of AT&T’s Communications Facility at such Site. Notwithstanding the foregoing provisions of this Section 19, if the applicable utility service provider shall not render a separate bill for AT&T Collocator’s usage, AT&T Collocator shall reimburse Tower Operator monthly for AT&T Collocator’s actual metered usage at the rate charged to Tower Operator by the applicable utility service provider, or if Tower Operator is prohibited from installing a separate meter to measure AT&T Collocator’s usage, AT&T Collocator may use Tower Operator’s utility sources to provide utility service to the Communications Facility, and AT&T Collocator shall reimburse Tower Operator monthly for AT&T Collocator’s actual usage at the rate charged to Tower Operator by the applicable service provider (and Tower Operator and AT&T Collocator agree to cooperate in determining a method by which to measure or estimate AT&T Collocator’s usage if the usage is not capable of actual measurement); provided, however, that AT&T Collocator shall not be responsible for any utility bill unless Tower Operator notifies AT&T Collocator of such amount within 12 months after the applicable billing date. Notwithstanding anything to the contrary provided herein, Tower Operator shall have no obligation to provide, maintain or pay for utility services related to AT&T Communications Equipment. AT&T Collocator shall pay for all utility services utilized by AT&T Collocator and its Affiliates in its operations at each Site prior to delinquency.

(c) If not prohibited by applicable Laws, AT&T Collocator shall allow Tower Operator to use AT&T Collocator’s power sources at all Sites with tower lighting systems, solely for the purpose of providing electrical power for Tower Operator’s light monitoring equipment on such Site and to maintain Tower lighting on such Site as required under this Agreement and applicable Law, and subject to the terms of the Transition Services Agreement; provided that AT&T Collocator shall have no liability to Tower Operator for any outage, unavailability or insufficiency of electrical power at any time. Connecting Tower Operator’s light monitoring equipment to AT&T Collocator’s electrical power source (unless necessary as a result of an increase in the height of a Tower due to a Modification made at the request of AT&T Collocator) shall be at Tower Operator’s sole cost and expense. Notwithstanding the foregoing, at any Site where Tower Operator uses AT&T Collocator’s power sources, Tower Operator may continue to use such AT&T Collocator power sources in consideration of a monthly payment of \$50.00 per Site, subject to an increase of 2% on an annual basis during the Term of this Agreement on the first day of the calendar month following the one year anniversary of the Effective Date and each one-year anniversary thereafter. Tower Operator may connect to its own power source and stop using AT&T Collocator’s power source at any time, upon which its obligation to make such monthly payments shall cease following written notice of the same to AT&T Collocator. Notwithstanding anything to the contrary contained herein, Tower Operator is not required to obtain its own power source for lighting and monitoring equipment if lighting at a Site is not required under applicable Law (including approvals granted by any local zoning board) or other existing written agreement.

(d) Tower Operator hereby acknowledges and agrees that AT&T Collocator may engage a Telecom Affiliate to provide telecommunications services to AT&T Collocator, including POTS, Fiber, Ethernet or other access or backhaul services,

at no charge by Tower Operator to AT&T Collocator or Telecom Affiliate for the benefit of the AT&T Collocation Equipment at such Site. AT&T Collocator's utility connection point for such services at such Site shall be established on a common H-frame or other equipment configuration, in a location not to exceed 48 inches by 48 inches, to be mutually agreed upon by AT&T Collocator, Tower Operator and the Telecom Affiliate. If other Tower Tenants order Telecom Affiliate services, such Tower Tenants shall be permitted to use the H-frame or other equipment configuration at AT&T Collocator's sole discretion upon notice to Tower Operator and without additional charge to AT&T Collocator or Telecom Affiliate. Tower Operator acknowledges that AT&T Collocator and Telecom Affiliate may install equipment designed for a multi-tenant environment, and Tower Operator agrees not to restrict Telecom Affiliate in its ability to provide ordered services to additional Tower Tenants at the same connection point for the benefit of such Tower Tenants' Communications Equipment at such Site. Notwithstanding the foregoing, nothing in this Section 19(d) shall prohibit Tower Operator from charging such Tower Tenants for any equipment, access or ground space (provided such space is not otherwise licensed to AT&T Collocator or such Tower Tenant) required for such Tower Tenant to connect to the Telecom Affiliate's services.

SECTION 20. Compliance with Law; Governmental Permits.

(a) Tower Operator shall, at its own cost and expense, obtain and maintain in effect all Governmental Approvals required or imposed by Governmental Authorities. Tower Operator shall comply with all applicable Laws in connection with the operation and maintenance of the Included Property of each Site (including the Tower on such Site). Tower Operator shall conduct annual inspections of all Sites with lighted Towers; provided that until the requisite waiver from the FCC has been obtained by the applicable AT&T Ground Lease Party with respect to any Non-Assignable Site, Tower Operator shall conduct quarterly inspections of all Non-Assignable Sites with lighted Towers of such AT&T Ground Lease Party. AT&T Collocator shall, at its own cost and expense, comply with all applicable Laws in connection with its use of each Site. Each AT&T Lessor agrees, promptly after the conversion of the Tower monitoring system at the Non-Assignable Sites to Tower Operator's network operations center, to petition the FCC to waive its rights to quarterly inspection of all lighted Towers of such AT&T Lessor for which such waiver has not already been obtained.

(b) Tower Operator shall, at Tower Operator's cost and expense, obtain and maintain in effect all Governmental Approvals from the FAA and FCC relating to the operation and maintenance of each Site.

(c) Tower Operator shall, at its own cost and expense, reasonably cooperate with AT&T Collocator or its Affiliates in their efforts to obtain and maintain in effect any Governmental Approvals from the FCC and to comply with any Laws applicable to the AT&T Communications Equipment and the AT&T Collocation Space. Without limiting the generality of the immediately preceding sentence, Tower Operator shall, at its own cost and expense and in a commercially reasonable time period, provide to AT&T Collocator any documentation in its possession or control that may be necessary for or reasonably requested by AT&T Collocator to comply with all FCC reporting requirements relating to the AT&T Communications Equipment and the AT&T Collocation Space.

(d) Notwithstanding anything herein to the contrary, Tower Operator shall have no obligation to provide any information necessary for AT&T Collocator to obtain any Governmental Approval relating to the AT&T Communications Equipment itself (e.g., FCC type certification).

(e) AT&T Collocator shall reasonably cooperate with Tower Operator in Tower Operator's efforts to provide information required by Governmental Authorities and to comply with all Laws applicable to each Site.

SECTION 21. Compliance with Specific FCC Regulations.

(a) Tower Operator understands and acknowledges that Tower Tenants are engaged in the business of operating Communications Equipment at each Site. The Communications Equipment is subject to the rules, regulations, decisions and guidance of the FCC, including those regarding exposure by workers and members of the public to the radio frequency emissions generated by AT&T Communications Equipment. Tower Operator acknowledges that such regulations prescribe the permissible exposure levels to emissions from the Communications Equipment which can generally be met by maintaining safe distances from such Communications Equipment. To the extent Tower Operator is required to do so under applicable FCC rules, regulations, decisions and guidance, Tower Operator shall use commercially reasonable efforts to install, or require the Tower Tenants to install, at its or their expense, such marking, signage or barriers to restrict access to any Site as is necessary in order to comply with the applicable FCC rules, regulations, decisions and guidance with respect to Communications Equipment other than AT&T Communications Equipment, and with respect to AT&T Communications Equipment, AT&T Collocator shall install same. Tower Operator further agrees to post, or to require the Tower Tenants to post, prominent signage as may be required by applicable Law or by the order of any Governmental Authority at all points of entry to each Site regarding the potential RF emissions, with respect to Communications Equipment other than AT&T Communications Equipment, and with respect to AT&T Communications

Equipment, AT&T Collocator shall install same. Tower Operator shall cooperate in good faith with AT&T Collocator to minimize any confusion or unnecessary duplication that could result in similar signage being posted with respect to any AT&T Communications Equipment at or near any Site in respect of any AT&T Collocation Space on such Site.

(b) From and after the Effective Date, AT&T Collocator shall cooperate (and cause its Affiliates to cooperate) with each Tower Tenant with respect to each Site regarding compliance with applicable FCC rules, regulations, decisions and guidance.

(c) AT&T Collocator acknowledges and agrees that AT&T Communications Equipment at each Site is subject to the rules, regulations, decisions and guidance of the FCC, including those regarding exposure by workers and members of the public to the radio frequency emissions generated by AT&T Communications Equipment, and AT&T Collocator agrees to comply (and AT&T Collocator shall cause its Affiliates to comply) with all FCC rules, regulations, decisions and guidance and all other applicable Laws. AT&T Collocator acknowledges that such rules, regulations, decisions and guidance prescribe the permissible exposure levels to emissions from its Communications Equipment, which can generally be met by maintaining safe distances from such Communications Equipment. AT&T Collocator shall install at its expense such marking, signage, or barriers to restrict access to any AT&T Communications Equipment on a Site in respect of any AT&T Collocation Space on such Site as AT&T Collocator deems necessary in order to comply with the applicable FCC rules, regulations, decisions and guidance. AT&T Collocator shall cooperate in good faith with Tower Operator to minimize any confusion or unnecessary duplication that could result in similar signage being posted with respect to any AT&T Communications Equipment at or near any Site in respect of any AT&T Collocation Space on such Site. AT&T Collocator, at its option, may also install signage at any Site identifying AT&T's Communications Facility at such Site and providing for contact information in the case of an Emergency.

(d) AT&T Collocator further agrees to alert all personnel working at or near each Site, including AT&T Collocator's maintenance and inspection personnel, to maintain the prescribed distance from the Communications Equipment and to otherwise follow the posted instructions of Tower Operator.

(e) The Parties acknowledge that AT&T Collocator (or an Affiliate thereof) is licensed by the FCC to provide telecommunications and wireless services and that the Sites are used to directly or indirectly provide those services. Nothing in this Agreement shall be construed to transfer control of any FCC authorization held by AT&T Collocator (or an Affiliate thereof) to Tower Operator with respect to telecommunications services provided by AT&T Collocator or its Affiliates, to allow Tower Operator to in any manner control the AT&T Communications Equipment, or to limit the right of AT&T Collocator (or an Affiliate thereof) to take all necessary actions to comply with its obligations as an FCC licensee or with any other legal obligations to which it is or may become subject (subject to the other terms of this Agreement with respect to actions AT&T Collocator or its Affiliates may take with respect to a Site).

SECTION 22. Holding Over. If during the Term of this Agreement AT&T Collocator remains in possession of the AT&T Collocation Space at any Site after expiration or termination of AT&T Collocator's lease of or other right to use and occupy the AT&T Collocation Space at such Site without any express written agreement by Tower Operator, then AT&T Collocator shall be a month-to-month tenant with the monthly AT&T Rent Amount equal to 150% of the monthly AT&T Rent Amount last applicable to the AT&T Collocation Space and subject to all of the other terms set forth in this Agreement (including with respect to any increase in the applicable AT&T Rent Amount pursuant to Section 4(a)), except that such month-to-month tenancy shall be terminable by either Party on thirty (30) days' notice (subject to the provisions of Section 3).

SECTION 23. Rights of Entry and Inspection. AT&T Collocator shall permit Tower Operator and Tower Operator's representatives to conduct visual inspections of AT&T Communications Equipment located on the Tower in accordance with the general standard of care in the tower industry to ascertain compliance with the provisions of this Agreement. Tower Operator may visually inspect, but shall not be entitled to have any access to, any enclosed AT&T Communications Equipment. Nothing in this Section 23 shall imply or impose any duty or obligation upon Tower Operator to enter upon any Site at any time for any purpose, or to inspect AT&T Communications Equipment at any time, or to perform, or pay the cost of, any work that AT&T Collocator or its Affiliates is required to perform under any provision of this Agreement, and Tower Operator has no such duty or obligation.

SECTION 24. Right to Act for Tower Operator. In addition to and not in limitation of any other right or remedy AT&T Collocator may have under this Agreement, if Tower Operator fails to make any payment or to take any other action when and as required under this Agreement in order to correct a condition the continued existence of which is imminently likely to cause bodily injury or injury to property or have a material adverse effect on the ability of AT&T Collocator to operate the AT&T Communications Equipment at any Site, then subject to the following sentence, AT&T Collocator may, without demand upon Tower Operator and without waiving or releasing Tower Operator from any duty, obligation or liability under this Agreement, make any such payment or take any such other action required of Tower Operator (other than performing work on a Tower), in

each case in compliance with applicable Law in all material respects and in a manner consistent with the general standard of care in the tower industry. Unless Tower Operator's failure results in or relates to an Emergency, AT&T Collocator shall give Tower Operator at least 10 Business Days' prior written notice of AT&T Collocator's intended action and Tower Operator shall have the right to cure such failure within such 10 Business Day period unless the same is not able to be remedied in such 10 Business Day period, in which event such 10 Business Day period shall be extended, provided that Tower Operator has commenced such cure within such 10 Business Day period and continuously prosecutes the performance of the same to completion with due diligence. No prior notice shall be required in the event of an Emergency. AT&T Collocator may pay all incidental costs and expenses incurred in exercising its rights under this Agreement, including reasonable attorneys' fees and expenses, penalties, re-instatement fees, late charges, and interest. An amount equal to 120% of the total amount of the costs and expenses incurred by AT&T Collocator in accordance with this Section 24 shall be due and payable by Tower Operator upon demand and bear interest at the rate of the lesser of (A) the Prime Rate or (B) 10% per annum from the date five days after demand until paid by Tower Operator.

SECTION 25. Defaults and Remedies.

(a) AT&T Collocator Events of Default. The following events constitute events of default by AT&T Collocator:

(i) In respect of this Agreement or any Site Lease Agreement, AT&T Collocator fails to timely pay any portion of the AT&T Rent Amount, and any such failure continues for fifteen (15) Business Days after receipt of written notice from Tower Operator of such failure;

(ii) AT&T Collocator fails to timely pay any other amount payable hereunder not constituting a portion of the AT&T Rent Amount, and such failure continues for fifteen (15) Business Days after receipt of written notice from Tower Operator of such failure;

(iii) AT&T Collocator violates or breaches any material term of this Agreement in respect of any Site, and AT&T Collocator fails to cure such breach or violation within thirty (30) days of receiving written notice thereof from Tower Operator specifying such breach or violation in reasonable detail, or, if the violation or breach cannot be cured within 30 days (other than a failure to pay money), fails to take steps to cure such violation or breach within such 30 days and act continuously and diligently to complete the cure of such breach or violation within a reasonable time thereafter; provided that if any such default causes Tower Operator to be in default under any Collocation Agreement existing prior to the Effective Date, the 30 day period referenced above in this Section 25(a)(iii) shall be reduced to such lesser time period as Tower Operator notifies such AT&T Collocator in writing that Tower Operator has to comply under such Collocation Agreement;

(iv) A Bankruptcy Event occurs with respect to AT&T Primary Collocator, or AT&T Primary Collocator rejects its rights to sublease or other right by AT&T Primary Collocator to use and occupy any Site under Section 365 of the Bankruptcy Code; or

(v) A Bankruptcy Event occurs with respect to any AT&T Collocator other than AT&T Primary Collocator, or any AT&T Collocator other than AT&T Primary Collocator rejects its rights to sublease or other right by such AT&T Collocator to use and occupy any Site under Section 365 of the Bankruptcy Code.

(b) Tower Operator Remedies With Respect to AT&T Collocator Defaults; AT&T Collocator Cure Rights.

(i) Upon the occurrence of any event of default by AT&T Collocator under Section 25(a)(i) or Section 25(a)(ii), Tower Operator may deliver to AT&T Collocator a second notice of default marked at the top in bold lettering with the following language: "A RESPONSE IS REQUIRED WITHIN 15 BUSINESS DAYS OF RECEIPT OF THIS NOTICE PURSUANT TO THE TERMS OF A MASTER LEASE AGREEMENT WITH THE UNDERSIGNED AND FAILURE TO RESPOND MAY RESULT IN TERMINATION OF YOUR RIGHTS" and the envelope containing the request must be marked "PRIORITY". If AT&T Collocator does not cure the event of default within 15 Business Days after delivery of such second notice, then (x) Tower Operator may terminate this Agreement as to the lease or other use and occupancy of the AT&T Collocation Space only as to those Sites leased, used or occupied by AT&T Collocator with respect to which such event of default is occurring, and (y) accelerate all unpaid payments of the AT&T Rent Amount for the remainder of the then-current initial term or renewal term, as applicable, as to those Sites leased, used or occupied by AT&T Collocator with respect to which such event of default is occurring. Termination with respect to the affected Site or Sites, as applicable, shall be effective 30 days after AT&T Collocator's receipt of the termination notice; provided, however, that this Agreement shall otherwise remain in full force and effect; provided, further, that if AT&T Collocator pays the accelerated amount described in clause (y) of the immediately preceding sentence within 30 days of receipt of

the termination notice, AT&T Collocator shall be deemed to have cured such default and this Agreement shall continue in full force and effect with respect to the affected Site or Sites, except that AT&T Collocator shall have no further obligation to pay the AT&T Rent Amount to the extent already paid with respect to such Site(s) for the remainder of the then-current initial term or renewal term, as applicable.

(ii) Upon the occurrence of any event of default by AT&T Collocator under Section 25(a)(iii), Tower Operator may deliver to AT&T Collocator a second notice of default marked at the top in bold lettering with the following language: "A RESPONSE IS REQUIRED WITHIN 15 BUSINESS DAYS OF RECEIPT OF THIS NOTICE PURSUANT TO THE TERMS OF A MASTER LEASE AGREEMENT WITH THE UNDERSIGNED AND FAILURE TO RESPOND MAY RESULT IN TERMINATION OF YOUR RIGHTS" and the envelope containing the request must be marked "PRIORITY". If AT&T Collocator does not cure the event of default within 15 Business Days after delivery of such second notice, Tower Operator may terminate this Agreement as to the applicable Site and AT&T Collocator's lease or other use and occupancy of the AT&T Collocation Space at such Site by giving AT&T Collocator written notice of termination, and this Agreement shall be terminated as to the applicable Site and as to the applicable AT&T Collocation Space, 30 days after AT&T Collocator's receipt of such termination notice; provided; however, that this Agreement shall otherwise remain in effect.

(iii) Upon the occurrence of any event of default by AT&T Primary Collocator under Section 25(a)(iv), Tower Operator may terminate this Agreement as to the lease or other use and occupancy of the AT&T Collocation Space at any or all Sites leased, used or occupied by AT&T Collocator by giving AT&T Collocator written notice of termination, and this Agreement shall be terminated as to such Sites 30 days after AT&T Collocator's receipt of such termination notice.

(iv) Upon the occurrence of any event of default by AT&T Collocator (other than AT&T Primary Collocator) under Section 25(a)(v), Tower Operator may terminate this Agreement as to the lease or other use and occupancy of the AT&T Collocation Space at any or all Sites leased, used or occupied by the AT&T Collocator that is the subject of the Bankruptcy Event or rejection (but not any Site leased, used or occupied by any other AT&T Collocator) by giving AT&T Collocator written notice of termination, and this Agreement shall be terminated as to such Sites 30 days after AT&T Collocator's receipt of such termination notice.

(v) Notwithstanding anything to the contrary contained herein, if AT&T Collocator is determined pursuant to Section 25(g) to be in default, then AT&T Collocator shall have 20 days following such determination to initiate a cure of such default and so long as such cure is diligently completed, an event of default with respect to AT&T Collocator shall not be deemed to have occurred.

(c) Tower Operator Events of Default. The following events constitute events of default by Tower Operator:

(i) Tower Operator fails to timely pay any amount payable hereunder, and such failure continues for fifteen (15) Business Days after receipt of written notice from AT&T Collocator of such failure;

(ii) Tower Operator violates or breaches any material term of this Agreement in respect of any Site, and Tower Operator fails to cure such breach or violation within thirty (30) days of receiving written notice thereof from AT&T Collocator specifying such breach or violation in reasonable detail, or, if the violation or breach cannot be cured within 30 days (other than a failure to pay money), fails to take steps to cure such violation or breach within such 30 days and act diligently to complete the cure of such violation or breach within a reasonable time thereafter; or

(iii) A Bankruptcy Event occurs with respect to Tower Operator; or the lease to AT&T Collocator or other right by AT&T Collocator to use and occupy the AT&T Collocation Space is rejected by Tower Operator under Section 365 of the Bankruptcy Code.

Notwithstanding anything to the contrary contained herein, no event of default shall be deemed to occur and exist under this Agreement as a result of a violation or breach by Tower Operator of (i) any term of this Agreement that requires Tower Operator to comply in all respects with any applicable Law (including, for the avoidance of doubt, any applicable Environmental Law) or any Ground Lease if (x) Tower Operator complies with such Law or such Ground Lease, as applicable, in all material respects and (y) no claims, demands, assessments, actions, suits, fines, levies or other penalties have been asserted against or imposed on AT&T Collocator by any Governmental Authority as a result of Tower Operator's non-compliance in all respects with such Law or by the applicable Ground Lessor as a result of Tower Operator's non-compliance in all respects with such Ground Lease and (ii) Section 5(a), Section 6, Section 8(a), Section 8(c), Section 17, Section 20 or Section 21 if such violation or breach arises out of or relates to any event, condition or occurrence that occurred prior to, or is in existence as of, the Effective

Date unless such violation or breach has not been cured on or prior to the first anniversary of the Effective Date; provided, however, that if AT&T Collocator gives Tower Operator notice of any event, condition or occurrence giving rise to an obligation of Tower Operator to repair, maintain or modify a Tower under Section 6(a), or Tower Operator otherwise obtains knowledge thereof, Tower Operator shall remedy such event, condition or occurrence in accordance with its standard protocol and procedures for remedying similar events, conditions or occurrences with respect to its portfolio of telecommunications tower sites (taking into account whether such event, condition or occurrence is deemed an emergency, a priority or a routine matter in accordance with Tower Operator's then current practices).

(d) AT&T Collocator Remedies.

(i) Upon the occurrence of any event of default by Tower Operator under Section 25(c)(i) or Section 25(c)(ii) in respect of any Site, AT&T Collocator may deliver to Tower Operator a second notice of default marked at the top in bold lettering with the following language: "A RESPONSE IS REQUIRED WITHIN 15 BUSINESS DAYS OF RECEIPT OF THIS NOTICE PURSUANT TO THE TERMS OF A MASTER LEASE AGREEMENT WITH THE UNDERSIGNED AND FAILURE TO RESPOND MAY RESULT IN TERMINATION OF YOUR RIGHTS" and the envelope containing the request must be marked "PRIORITY". If Tower Operator does not cure the event of default within 15 Business Days after delivery of such second notice, AT&T Collocator may terminate this Agreement as to such Site by giving Tower Operator written notice of termination, and this Agreement shall be terminated as to such Site 30 days after Tower Operator's receipt of such termination notice; provided, however, that this Agreement shall otherwise remain in full force and effect.

(ii) Upon the occurrence of any event of default by Tower Operator under Section 25(c)(iii), AT&T Collocator may terminate this Agreement as to any Sites by giving Tower Operator written notice of termination; termination with respect to the affected Site shall be effective 30 days after Tower Operator's receipt of such termination notice; provided, however, that this Agreement shall otherwise remain in full force and effect.

(iii) Notwithstanding anything to the contrary contained herein, if Tower Operator is determined pursuant to Section 25(g) to be in default, then Tower Operator shall have 20 days following such determination to initiate a cure of such default and so long as such cure is diligently completed, an event of default with respect to Tower Operator shall not be deemed to have occurred.

(e) Force Majeure. In the event that either party shall be delayed, hindered in or prevented from the performance of any act required hereunder by reason of events of Force Majeure, or any delay caused by the acts or omissions of the other party in violation of this Agreement, then the performance of such act (and any related losses and damages caused the failure of such performance) shall be excused for the period of delay and the period for performance of any such act shall be extended for a period equivalent to the period required to perform as a result of such delay.

(f) No Limitation on Remedies. AT&T Collocator or Tower Operator, as applicable, may pursue any remedy or remedies provided in this Agreement or any remedy or remedies provided for or allowed by law or in equity, separately or concurrently or in any combination, including (i) specific performance or other equitable remedies, (ii) money damages arising out of such default or (iii) in the case of Tower Operator's default, AT&T Collocator may perform, on behalf of Tower Operator, Tower Operator's obligations under the terms of this Agreement and seek reimbursement pursuant to Section 24.

(g) Arbitration. Notwithstanding anything in this Agreement to the contrary, any Party receiving notice of a default or termination under this Agreement may, within ten (10) days after receiving the notice, initiate arbitration proceedings to determine the existence of any such default or termination right. Such arbitration proceedings shall be conducted in accordance with and subject to the rules and practices of The American Arbitration Association under its Commercial Arbitration Rules from time to time in force. There shall be three (3) arbitrators, selected in accordance with the rules of The American Arbitration Association under its Commercial Arbitration Rules. A decision agreed on by two (2) of the arbitrators shall be the decision of the arbitration panel. Such arbitration panel conducting any arbitration hereunder shall be bound by, and shall not have the power to modify, the provisions of this Agreement. During the pendency of such arbitration proceedings, the notice and cure periods set forth in this Section 25 shall be tolled and the Party alleging the default may not terminate this Agreement on account of such alleged event of default. Nothing in this Section 25(g) is intended to be or to be construed as a waiver of a Party's right to any remedy set forth elsewhere in this Agreement or that may not be enforced by means of arbitration, including, without limitation, the rights of set off, injunctive relief and specific performance.

(h) Remedies Not Exclusive. Unless expressly provided herein, a Party's pursuit of any one or more of the remedies provided in this Agreement shall not constitute an election of remedies excluding the election of another remedy or other remedies, a forfeiture or waiver of any amounts payable under this Agreement as to the applicable Site by such Party or waiver

of any relief or damages or other sums accruing to such Party by reason of the other Party's failure to fully and completely keep, observe, perform, satisfy and comply with all of the agreements, terms, covenants, conditions, requirements, provisions and restrictions of this Agreement.

(i) No Waiver. Either Party's forbearance in pursuing or exercising one or more of its remedies shall not be deemed or construed to constitute a waiver of any event of default or of any remedy. No waiver by either Party of any right or remedy on one occasion shall be construed as a waiver of that right or remedy on any subsequent occasion or as a waiver of any other right or remedy then or thereafter existing. No failure of either Party to pursue or exercise any of its powers, rights or remedies or to insist upon strict and exact compliance by the other Party with any agreement, term, covenant, condition, requirement, provision or restriction of this Agreement, and no custom or practice at variance with the terms of this Agreement, shall constitute a waiver by either Party of the right to demand strict and exact compliance with the terms and conditions of this Agreement. Except as otherwise provided herein, any termination of this Agreement pursuant to this Section 25, or partial termination of a Party's rights hereunder, shall not terminate or diminish any Party's rights with respect to the obligations that were to be performed on or before the date of such termination.

(j) Continuing Obligations. Any termination by Tower Operator of AT&T Collocator's rights with respect to any or all Sites pursuant to Section 25(b) shall not diminish or limit any obligation of AT&T Collocator to pay the AT&T Rent Amount (or any component thereof) provided for herein or any other amounts with respect to such Site(s), in each case, unless already paid pursuant to Section 25(b)(i) or otherwise.

(k) Notice Parties. Notices of default or termination delivered pursuant to this Section 25 shall not be effective unless delivered to each of the Persons required by Section 32(e) pursuant to the terms thereof.

SECTION 26. Quiet Enjoyment. Tower Operator covenants that AT&T Collocator shall, subject to the terms and conditions of this Agreement, peaceably and quietly hold and enjoy the AT&T Collocation Space at each Site and shall have the right provided herein to operate its equipment at each Site without hindrance or interruption from Tower Operator.

SECTION 27. No Merger. There shall be no merger of this Agreement or any leasehold interest or estate created by this Agreement in any Site with any superior estate held by a Party by reason of the fact that the same Person may acquire, own or hold, directly or indirectly, both the leasehold interest or estate created by this Agreement in any Site and such superior estate; and this Agreement shall not be terminated, in whole or as to any Site, except as expressly provided in this Agreement. Without limiting the generality of the foregoing provisions of this Section 27, there shall be no merger of the leasehold interest or estate created by this Agreement in Tower Operator in any Site with any underlying fee interest that Tower Operator may acquire in any Site that is superior or prior to such leasehold interest or estate created by this Agreement in Tower Operator.

SECTION 28. Broker and Commission.

(a) All negotiations in connection with this Agreement have been conducted by and between Tower Operator and AT&T Collocator and their respective Affiliates without the intervention of any Person or other party as agent or broker other than TAP Advisors and J.P. Morgan Securities LLC (the "Financial Advisors"), which are advising AT&T Parent in connection with this Agreement and related transactions and which shall be paid solely by AT&T Parent.

(b) Each of Tower Operator and AT&T Collocator warrants and represents to the other that there are no broker's commissions or fees payable by it in connection with this Agreement by reason of its respective dealings, negotiations or communications other than the advisor's fees payable to the Financial Advisors which shall be payable by AT&T Parent. Each of Tower Operator and AT&T Collocator agrees to indemnify and hold harmless the other from any and all damage, loss, liability, expense and claim (including but not limited to attorneys' fees and court costs) arising with respect to any such commission or fee which may be suffered by the indemnified Party by reason of any action or agreement of the indemnifying Party.

SECTION 29. Recording of Memorandum of Site Lease Agreement; Bifurcation of Site.

(a) Subject to the applicable provisions of the Master Agreement, for each AT&T Collocation Space at an Assignable Site, following the execution of this Agreement or after any Subsequent Closing, AT&T Collocator and Tower Operator shall each have the right, at its sole cost and expense, to cause a Memorandum of Site Lease Agreement to be filed in the appropriate county or other local property records (unless the Ground Lease for any applicable Assignable Site prohibits such recording) to provide constructive notice to third parties of the existence of this Agreement and shall promptly thereafter provide or cause to be provided in electronic form a recorded copy of same to the other Party.

(b) In addition to and not in limitation of any other provision of this Agreement, the Parties shall have the right to review and make corrections, if necessary, to any and all exhibits to this Agreement or to the applicable Memorandum of Site Lease Agreement. After making such corrections, the Party that recorded the Memorandum of Site Lease Agreement shall re-record such Memorandum of Site Lease Agreement to reflect such corrections, at the sole cost and expense of the Party that requested such correction, and shall promptly provide in electronic form a recorded copy of same to the other Party.

(c) The Parties shall cooperate with each other to cause changes to be made in the Memorandum of Site Lease Agreement for such Site, if such changes are requested by either Party to evidence any permitted changes in the description of the AT&T Collocation Space respecting such Site or equipment or improvements thereof, and the Party that requested such changes to the Memorandum of Site Lease Agreement shall record same at its sole cost and expense and shall promptly provide in electronic form a recorded copy of same to the other Party.

(d) With respect to any Leased Site containing Reserved Property, upon request of either Party, the Parties will reasonably cooperate to bifurcate, and use commercially reasonable efforts to cause the applicable Ground Lessor to bifurcate, the fee or ground leasehold interest in the Leased Site to legally separate the Reserved Property belonging to an AT&T Group Member from the Included Property belonging to Tower Operator, at the cost and expense of such AT&T Group Member.

SECTION 30. Damage to the Site, Tower or the Improvements.

(a) If there occurs a casualty that damages or destroys all or a Substantial Portion of any Site, then within 60 days after the date of the casualty, Tower Operator shall notify AT&T Collocator in writing as to whether, in Tower Operator's reasonable judgment, the Site is a Non-Restorable Site, which notice shall specify in detail the reasons for such determination by Tower Operator, and if such Site is not a Non-Restorable Site (a "Restorable Site") the estimated time, in Tower Operator's reasonable judgment, required for Restoration of the Site (a "Casualty Notice"). If the Casualty Notice states that such Site is a Non-Restorable Site, then either Tower Operator or AT&T Collocator shall have the right to terminate this Agreement with respect to such Site, upon written notice to the other Party (given within the time period required below) and AT&T Collocator's lease or other use and occupancy of such Site shall terminate as of the date of such notice. Any such notice of termination shall be given not later than 30 days after receipt of the Casualty Notice (or after final determination that the Site is a Non-Restorable Site if arbitration is instituted as provided above). In all instances Tower Operator shall have the sole right to retain all insurance Proceeds related to a Non-Restorable Site.

(b) If there occurs, as to any Site, a casualty that damages such Site but Tower Operator determines that the Site is a Restorable Site, then Tower Operator, at its sole cost and expense, shall promptly commence and diligently prosecute to completion, within a period of 60 days after the date of the damage, the adjustment of Tower Operator's insurance Claims with respect to such event and, thereafter, promptly commence, and diligently prosecute to completion, the Restoration of the Site. The Restoration shall be carried on and completed in accordance with the provisions and conditions of this Section 30.

(c) Without limiting Tower Operator's obligations under this Agreement in respect of a Site subject to a casualty, if Tower Operator undertakes the Restoration of a Site that has suffered a casualty, Tower Operator shall, if commercially feasible, make available to AT&T Collocator a portion of the Included Property of such Site for the purpose of AT&T Collocator locating, at its sole cost and expense, a temporary communications facility, and shall give AT&T Collocator priority over Tower Tenants at such Site as to the use of such portion of the Site; provided, however, that (i) the placement of such temporary communications facility shall not interfere in any material respect with Tower Operator's Restoration or the continued operations of any Tower Tenant; (ii) AT&T Collocator shall obtain any permits and approvals, at AT&T Collocator's cost, required for the location of such temporary communications facility on such Site; and (iii) there must be available space on the Site for locating such temporary communications facility.

(d) If Tower Operator undertakes the Restoration of a Site but then fails at any time to diligently pursue the substantial completion of such Restoration (subject to delay for Force Majeure or the inability to obtain Governmental Approvals, as opposed to merely a delay in obtaining Governmental Approvals), AT&T Collocator may terminate this Agreement as to such Site upon giving Tower Operator written notice of its election to terminate at any time prior to completion of the Restoration.

(e) From and after any casualty as to any Site described in this Section 30 and during the period of Restoration at a Site, the AT&T Rent Amount with respect to such Site shall abate until completion of the Restoration.

(f) The Parties acknowledge and agree that this Section 30 is in lieu of and supersedes any statutory requirements under the laws of any State applicable to the matters set forth in this Section 30.

SECTION 31.

Condemnation.

(a) If there occurs a Taking of all or a Substantial Portion of any Site, other than a Taking for temporary use, then either Tower Operator or AT&T Collocator shall have the right to terminate this Agreement as to such Site by providing written notice to the other within 30 days of the occurrence of such Taking, whereupon the Term shall automatically expire as to such Site, as of the earlier of (i) the date upon which title to such Site, or any portion of such Site, is vested in the condemning authority, or (ii) the date upon which possession of such Site or portion of such Site is taken by the condemning authority, as if such date were the Site Expiration Date as to such Site, and each Party shall be entitled to prosecute, claim and retain the entire Award attributable to its respective interest in such Site under this Agreement.

(b) If there occurs a Taking of less than a Substantial Portion of any Site, then this Agreement and all duties and obligations of Tower Operator under this Agreement in respect of such Site shall remain unmodified, unaffected and in full force and effect. Tower Operator shall promptly proceed with the Restoration of the remaining portion of such Site (to the extent commercially feasible) to a condition substantially equivalent to its condition prior to the Taking. Tower Operator shall be entitled to apply the Award received by Tower Operator to the Restoration of any Site from time to time as such work progresses; provided, however, that AT&T Collocator shall be entitled to prosecute and claim an amount of any Award reflecting its interest under this Agreement. If the cost of the Restoration exceeds the Award recovered by Tower Operator, Tower Operator shall pay the excess cost. If the Award exceeds the cost of the Restoration, the excess shall be paid to Tower Operator upon completion of the Restoration.

(c) If there occurs a Taking of any portion of any Site for temporary use, then this Agreement shall remain in full force and effect as to such Site. Notwithstanding anything to the contrary contained in this Agreement, during such time as Tower Operator will be out of possession of such Site, if an Assignable Site, or unable to operate such Site, if a Non-Assignable Site, by reason of such Taking, the failure to keep, observe, perform, satisfy and comply with those terms and conditions of this Agreement compliance with which are effectively impractical or impossible as a result of Tower Operator's being out of possession of or unable to operate (as applicable) such Site shall not be a breach of or an event of default under this Agreement. Each Party shall be entitled to prosecute, claim and retain the Award attributable to its respective interest in such Site under this Agreement for any such temporary Taking.

(d) If there occurs a Taking of all or any part of any AT&T Collocation Space at any Site for temporary use, then this Agreement shall remain in full force and effect as to such Site for the remainder of the then-current Term. Notwithstanding anything to the contrary contained in this Agreement, during such time as AT&T Collocator shall be out of possession of such AT&T Collocation Space by reason of such Taking, the failure by AT&T Collocator to keep, observe, perform, satisfy, and comply with those terms and conditions of this Agreement, compliance with which are effectively impractical or impossible as a result of AT&T Collocator's being out of possession of such AT&T Collocation Space shall not be a breach of or an event of default under this Agreement, and AT&T Collocator shall not be liable for payment of the AT&T Rent Amount with respect to such Site during the period of the temporary Taking.

SECTION 32.

General Provisions.

(a) Counterparts. This Agreement may be executed in any number of counterparts, each such counterpart being deemed to be an original instrument, and all such counterparts shall together constitute the same agreement.

(b) Governing Law; Submission to Jurisdiction; Selection of Forum; Waiver of Trial by Jury. THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK (REGARDLESS OF THE LAWS THAT MIGHT OTHERWISE GOVERN UNDER APPLICABLE PRINCIPLES OF CONFLICTS OF LAWS THEREOF) AS TO ALL MATTERS, INCLUDING MATTERS OF VALIDITY, CONSTRUCTION, EFFECT, PERFORMANCE AND REMEDIES; provided, however, that the enforcement of this Agreement with respect to a particular Site as to matters relating to real property and matters mandatorily governed by local Law, shall be governed by and construed in accordance with the laws of the state in which the Site in question is located. Each Party agrees that it shall bring any action or proceeding in respect of any claim arising out of or related to this Agreement or the transactions contained in or contemplated by this Agreement, exclusively in the United States District Court for the Southern District of New York or any New York State court sitting in the Borough of Manhattan, City of New York and appellate courts having jurisdiction of appeals from any of the foregoing (the "Chosen Courts"), and solely in connection with claims arising under this Agreement or the transactions that are the subject of this Agreement, (a) irrevocably submits to the exclusive jurisdiction of the Chosen Courts, (b) waives any objection to laying venue in any such action or proceeding in the Chosen Courts, (c) waives any objection that the Chosen Courts are an inconvenient forum or do not have jurisdiction over any Party hereto and (d) agrees that service of process upon such Party in any such action or proceeding shall be effective if notice is given in accordance with Section 32(e) of this Agreement. Each Party hereto irrevocably waives any and all right to trial by jury in any legal proceeding arising out of or relating to this Agreement or the transactions contemplated hereby.

(c) Entire Agreement. This Agreement (including any exhibits hereto) constitutes the entire agreement among the Parties with respect to the subject matter of this Agreement, and supersedes all other prior agreements, understandings, representations and warranties both written and oral, among the Parties, with respect to the subject matter hereof.

(d) Fees and Expenses. Except as otherwise expressly set forth in this Agreement, whether the transactions contemplated by this Agreement are or are not consummated, all legal and other costs and expenses incurred in connection with this Agreement and the transactions contemplated by this Agreement shall be paid by the Party incurring such costs and expenses.

(e) Notices. All notices, requests, demands, waivers and other communications required or permitted under this Agreement shall be in writing and shall be deemed to have been delivered (i) the next Business Day when sent overnight by a nationally recognized overnight courier service, (ii) upon transmission of an e-mail (followed by delivery of an original via nationally recognized overnight courier service), or (iii) upon delivery when personally delivered to the receiving Party. All such notices and communications shall be sent or delivered as set forth below or to such other person(s), e-mail address or address(es) as the receiving Party may have designated by written notice to the other Party. All notices delivered by any AT&T Group Member shall be deemed to have been delivered on behalf of all AT&T Group Members. All notices shall be delivered to the relevant Party at the address set forth below.

If to AT&T Collocator, AT&T Guarantor or any other AT&T Group Member, to:

c/o New Cingular Wireless PCS, LLC
Attention: Network Real Estate Administration
Re: Cell Site #: _____; Cell Site Name: _____
(State Abbreviation)
Fixed Asset No: _____
575 Morosgo Drive
13-F West Tower
Atlanta, Georgia 30324

with a copy to:

New Cingular Wireless PCS, LLC
Attention: Network Counsel, AT&T Legal Department
Re: Cell Site #: ____; Cell Site Name: ____ (State
Abbreviation)
Fixed Asset No: _____
208 South Akard Street
Dallas, Texas, 75202-4206

and (for sites in Puerto Rico) a copy to:

New Cingular Wireless PCS, LLC
Attention: AT&T Legal Department
Re: Cell Site #: ____; Cell Site Name: ____ (State
Abbreviation)
Fixed Asset No: _____
Ortegon 103
Guaynabo, Puerto Rico 00966

and a copy of any notice given pursuant to Section 25 to:

AT&T Inc.
208 South Akard Street
Dallas, Texas, 75202-4206
Attention: SVP and Assistant General Counsel - Corporate

If to Tower Operator, to:

Crown Castle International Corp.
1220 Augusta Drive, Suite 600
Houston, Texas 77057
Attention: CFO (Jay Brown)
Attention: General Counsel (E. Blake Hawk)

and a copy of any notice given pursuant to Section 25 to:

Crown Castle International Corp.
1220 Augusta Drive, Suite 600
Houston, Texas 77057
Attention: Legal Department

(f) Successors and Assigns; Third-Party Beneficiaries. This Agreement shall be binding upon and inure solely to the benefit of each Party and its successors, heirs, legal representatives and permitted assigns. Except as provided in the provisions of this Agreement related to indemnification, this Agreement is not intended to confer upon any Person other than the Parties any rights or remedies hereunder.

(g) Amendment; Waivers; Etc. No amendment, modification or discharge of this Agreement, and no waiver hereunder, shall be valid or binding unless set forth in writing and duly executed by the Party against which enforcement of the amendment, modification, discharge or waiver is sought. Any such waiver shall constitute a waiver only with respect to the specific matter described in such writing and shall in no way impair the rights of the Party granting such waiver in any other respect or at any other time. The waiver by a Party of a breach of or a default under any of the provisions of this Agreement or to exercise any right or privilege hereunder, shall not be construed as a waiver of any other breach or default of a similar nature, or as a waiver of any of such provisions, rights or privileges hereunder. The rights and remedies herein provided are cumulative and none is exclusive of any other, or of any rights or remedies that any party may otherwise have at law or in equity.

(h) Time of the Essence. Time is of the essence in this Agreement, and whenever a date or time is set forth in this Agreement, the same has entered into and formed a part of the consideration for this Agreement.

(i) Specific Performance. The Parties agree that irreparable damage would occur if any provision of this Agreement were not performed in accordance with the terms hereof and that the parties shall be entitled to an injunction or injunctions to prevent breaches of this Agreement or to enforce specifically the performance of the terms and provisions hereof in any of the Chosen Courts to the extent permitted by applicable Law, in addition to any other remedy to which they are entitled at law or in equity. Each Party hereby waives any requirement for security or the posting of any bond or other surety in connection with any temporary or permanent award of injunctive, mandatory or other equitable relief. Subject to Section 32(b) and Section 32(j) of this Agreement, nothing contained in this Agreement shall be construed as prohibiting any Party from pursuing any other remedies available to it pursuant to the provisions of this Agreement or applicable Law for such breach or threatened breach, including the recovery of damages.

(j) Limitation of Liability. Notwithstanding anything in this Agreement to the contrary, neither Party shall have any liability under this Agreement, for: (y) any punitive or exemplary damages, or (z) any special, consequential, incidental or indirect damages, including lost profits, lost data, lost revenues and loss of business opportunity, whether or not the other Party was aware or should have been aware of the possibility of these damages. It is understood and agreed that AT&T Collocator or an Affiliate of AT&T Collocator will be entering into a particular Site Lease Agreement and that each such Affiliate executing the applicable Site Lease Agreement shall be liable with respect to such Site Lease Agreement (for the avoidance of doubt, Section 33 will remain unaffected and in full force and effect). All communications and invoices relating to a Site Lease Agreement must be directed to the party signing that Site Lease Agreement.

(k) Severability. If any term or other provision of this Agreement is invalid, illegal or incapable of being enforced by any rule of Law or public policy, the Parties hereto shall negotiate in good faith to modify this Agreement so as to (i) effect the original intent of the Parties as closely as possible and (ii) to ensure that the economic and legal substance of the transactions contemplated by this Agreement to the Parties is not materially and adversely affected as a result of such provision being invalid, illegal or incapable of being enforced, in each case, in a mutually acceptable manner in order that the transactions contemplated hereby be consummated as originally contemplated to the fullest extent possible. If following the modification(s) to this Agreement described in the foregoing sentence, the economic and legal substance of the transactions contemplated by this

Agreement are not affected in any manner materially adverse to any Party, all other conditions and provisions of this Agreement shall remain in full force and effect.

(l) Interpretation.

(i) The table of contents and headings herein are for convenience of reference only, do not constitute part of this Agreement and shall not be deemed to limit or otherwise affect any of the provisions hereof.

(ii) The Parties have participated jointly in negotiating and drafting this Agreement. In the event that an ambiguity or a question of intent or interpretation arises, this Agreement shall be construed as if drafted jointly by the Parties, and no presumption or burden of proof shall arise favoring or disfavoring any Party by virtue of the authorship of any provision of this Agreement.

SECTION 33. AT&T Guarantor Guarantee.

(a) As of the date hereof, AT&T Guarantor holds all or substantially all of AT&T Parent's United States domestic wireless business (including wireless voice and data and the assets for the United States domestic wireless business). In the event AT&T Guarantor does not hold all or substantially all of AT&T Parent's United States domestic wireless business (including wireless voice and data and the assets for the United States domestic wireless business) and AT&T Parent or another Affiliate of AT&T Parent does hold all or substantially all of AT&T Parent's United States domestic wireless business (and all or substantially all of the United States domestic wireless business (including wireless voice and data and the assets for the United States domestic wireless business) of AT&T Guarantor shall not have been transferred to a Person that is not an Affiliate of AT&T Parent), AT&T Parent or such other Affiliate of AT&T Parent shall execute a joinder to this Agreement reasonably satisfactory to Tower Operator providing for a guarantee of the AT&T Collocator Obligations equivalent to the guarantee provided by AT&T Guarantor as of the date hereof and shall become "AT&T Guarantor" for all purposes hereunder. For purposes of this section, the term "United States" shall include Puerto Rico and the United States Virgin Islands.

(b) AT&T Guarantor unconditionally guarantees to the Tower Operator Indemnitees the full and timely payment of all obligations of AT&T Collocator under Section 4 of this Agreement and any corresponding obligations of AT&T Collocator or any Affiliate of AT&T Collocator under any Site Lease Agreement (collectively, the "AT&T Collocator Obligations"). AT&T Guarantor agrees that if AT&T Collocator (all references to AT&T Collocator in this Section 33 shall be deemed to include any Affiliate of AT&T Collocator with Communications Equipment, Improvements, a Shelter or any equipment related to the use and operation thereto on a Site or that is a party to any Site Lease Agreement) defaults at any time during the Term of this Agreement or the term of any Site Lease Agreement in the performance of any of the AT&T Collocator Obligations, AT&T Guarantor shall faithfully perform and fulfill all AT&T Collocator Obligations and shall pay to the applicable beneficiary all reasonable attorneys' fees, court costs and other expenses, costs and disbursements incurred by the applicable beneficiary on account of any default by AT&T Collocator and on account of the enforcement of this guaranty.

(c) The foregoing guaranty obligation of AT&T Guarantor shall be enforceable by any Tower Operator Indemnitee in an action against AT&T Guarantor without the necessity of any suit, action or proceeding by the applicable beneficiary of any kind or nature whatsoever against AT&T Collocator, without the necessity of any notice to AT&T Guarantor of AT&T Collocator's default or breach under this Agreement or any Site Lease Agreement, and without the necessity of any other notice or demand to AT&T Guarantor to which AT&T Guarantor might otherwise be entitled, all of which notices AT&T Guarantor hereby expressly waives. AT&T Guarantor hereby agrees that the validity of this guaranty and the obligations of AT&T Guarantor hereunder shall not be terminated, affected, diminished or impaired by reason of the assertion or the failure to assert by any Tower Operator Indemnitee against AT&T Collocator any of the rights or remedies reserved to such Tower Operator Indemnitee pursuant to the provisions of this Agreement, any Site Lease Agreement or any other remedy or right which such Tower Operator Indemnitee may have at law or in equity or otherwise.

(d) AT&T Guarantor covenants and agrees that this guaranty is an absolute, unconditional, irrevocable and continuing guaranty. The liability of AT&T Guarantor hereunder shall not be affected, modified or diminished by reason of any assignment, renewal, modification, extension or termination of this Agreement or any Site Lease Agreement or any modification or waiver of or change in any of the covenants and terms of this Agreement or any Site Lease Agreement by agreement of a Tower Operator Indemnitee and AT&T Collocator, or by any unilateral action of either a Tower Operator Indemnitee or AT&T Collocator, or by an extension of time that may be granted by a Tower Operator Indemnitee to AT&T Collocator or any indulgence of any kind granted to AT&T Collocator, or any dealings or transactions occurring between a Tower Operator Indemnitee and AT&T Collocator, including any adjustment, compromise, settlement, accord and satisfaction or release, or any Bankruptcy, insolvency, reorganization or other arrangements affecting AT&T Collocator. AT&T Guarantor does hereby expressly waive any suretyship defenses it might otherwise have.

(e) Except for any assignment by AT&T Collocator of this Agreement (including any of AT&T Collocator's rights, duties or obligations under this Agreement with respect to any Site or the AT&T Collocation Space at such Site) to a Qualified Transferee pursuant to Section 16(b), no assignment by AT&T Collocator of this Agreement (including any of AT&T Collocator's rights, duties or obligations under this Agreement with respect to any Site or the AT&T Collocation Space at such Site) shall relieve or discharge AT&T Guarantor from its guarantee of the AT&T Collocator Obligations pursuant to this Section 33.

(f) All of the Tower Operator Indemnitees' rights and remedies under this guaranty are intended to be distinct, separate and cumulative and no such right and remedy herein is intended to be to the exclusion of or a waiver of any other. AT&T Guarantor hereby waives presentment demand for performance, notice of nonperformance, protest notice of protest, notice of dishonor and notice of acceptance. AT&T Guarantor further waives any right to require that an action be brought against AT&T Collocator or any other Person or to require that resort be had by a beneficiary to any security held by such beneficiary.

SECTION 34. AT&T Parent Affiliate License. In the event that AT&T Guarantor ceases to be wholly owned, directly or indirectly, by AT&T Parent, to the extent that any Person that is directly or indirectly wholly owned by AT&T Parent but that is not directly or indirectly wholly owned by AT&T Guarantor used any Site as of the date AT&T Guarantor ceased to be directly or indirectly wholly owned by AT&T Parent (such Person, an "AT&T Parent Affiliate"), such AT&T Parent Affiliate and Tower Operator shall, following AT&T Parent Affiliate's completion of the applicable application and amendment process, enter into definitive documentation reasonably satisfactory to Tower Operator to permit such AT&T Parent Affiliate to continue to use such Site (the "AT&T Parent Affiliate License"), in each case at the sole cost and expense of such AT&T Parent Affiliate. The AT&T Parent Affiliate License shall provide that such AT&T Parent Affiliate may continue to use the applicable Site subject to the terms of this Agreement solely to the extent that such AT&T Parent Affiliate used such Site as of the date AT&T Guarantor ceased to be directly or indirectly wholly owned by AT&T Parent, at no additional rent to such AT&T Parent Affiliate; provided, however, that the AT&T Parent Affiliate License shall provide that such AT&T Parent Affiliate shall pay customary and reasonable rent with respect to any use of any portion of such Site (including the AT&T Collocation Space at such Site) first used by such AT&T Parent Affiliate on or after the date that is one year prior to the earlier of (a) the first public announcement of the transaction pursuant to which AT&T Guarantor ceased to be directly or indirectly wholly owned by AT&T Parent and (b) the date on which definitive documentation was entered into with respect to the transaction pursuant to which AT&T Guarantor ceased to be directly or indirectly wholly owned by AT&T Parent. For the avoidance of doubt, (i) any portion of any Site (including the AT&T Collocation Space at such Site) used from time to time by any AT&T Parent Affiliate shall be deemed to be used by AT&T Collocator for all purposes under this Agreement and (ii) except as otherwise expressly provided in the AT&T Parent Affiliate License or other definitive documentation entered into by Tower Operator and AT&T Parent Affiliate, AT&T Parent Affiliate shall use the applicable Site (including the AT&T Collocation Space at such Site) only to the extent permitted under this Agreement (including Section 9(b) hereof).

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IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed and sealed by their duly authorized representatives, all effective as of the day and year first written above.

AT&T COLLOCATOR:

AT&T MOBILITY USVI, INC.

By: /s/ Larisa Medvedkova
Name: Larisa Medvedkova
Title: Assistant Secretary

AT&T MOBILITY PUERTO RICO, Inc.

By: /s/ Larisa Medvedkova
Name: Larisa Medvedkova
Title: Assistant Secretary

AT&T MOBILITY WIRELESS
OPERATIONS HOLDINGS INC.

By: /s/ Larisa Medvedkova
Name: Larisa Medvedkova
Title: Assistant Secretary

LAFAYETTE MSA LIMITED
PARTNERSHIP

By: New Cingular Wireless PCS, LLC, its General Partner

By: AT&T Mobility Corporation, its Manager

By: /s/ Larisa Medvedkova
Name: Larisa Medvedkova
Title: Assistant Secretary

MADISON SMSA LIMITED
PARTNERSHIP

By: New Cingular Wireless PCS, LLC, its General Partner

By: AT&T Mobility Corporation, its Manager

By: /s/ Larisa Medvedkova
Name: Larisa Medvedkova
Title: Assistant Secretary

MILWAUKEE SMSA LIMITED
PARTNERSHIP

By: New Cingular Wireless PCS, LLC, its General Partner

By: AT&T Mobility Corporation, its Manager

By: /s/ Larisa Medvedkova
Name: Larisa Medvedkova
Title: Assistant Secretary

NEW CINGULAR WIRELESS PCS, LLC

By: AT&T Mobility Corporation, its Manager

By: /s/ Larisa Medvedkova
Name: Larisa Medvedkova
Title: Assistant Secretary

OKLAHOMA CITY SMSA LIMITED
PARTNERSHIP

By: New Cingular Wireless PCS, LLC, its General Partner

By: AT&T Mobility Corporation, its Manager

By: /s/ Larisa Medvedkova
Name: Larisa Medvedkova
Title: Assistant Secretary

ORLANDO SMSA LIMITED
PARTNERSHIP

By: New Cingular Wireless PCS, LLC, its General Partner

By: AT&T Mobility Corporation, its Manager

By: /s/ Larisa Medvedkova
Name: Larisa Medvedkova
Title: Assistant Secretary

SANTA BARBARA CELLULAR
SYSTEMS LTD.

By: New Cingular Wireless PCS, LLC, its General Partner

By: AT&T Mobility Corporation, its Manager

By: /s/ Larisa Medvedkova
Name: Larisa Medvedkova
Title: Assistant Secretary

TEXAS RSA 18 LIMITED PARTNERSHIP

By: New Cingular Wireless PCS, LLC, its General Partner

By: AT&T Mobility Corporation, its Manager

By: /s/ Larisa Medvedkova

Name: Larisa Medvedkova

Title: Assistant Secretary

AT&T GUARANTOR:

AT&T MOBILITY LLC

By: AT&T Mobility Corporation, its
Manager

By: /s/ Larisa Medvedkova

Name: Larisa Medvedkova

Title: Assistant Secretary

[AT&T Signature Page to Sale Site Master Lease Agreement]

TOWER OPERATOR:

AMWOHI TOWER NEWCO LLC

By: /s/ E. Blake Hawk
Name: E. Blake Hawk
Title: Executive Vice President

CCPR VI TOWER NEWCO LLC

By: /s/ E. Blake Hawk
Name: E. Blake Hawk
Title: Executive Vice President

LAFAYETTE TOWER NEWCO LLC

By: /s/ E. Blake Hawk
Name: E. Blake Hawk
Title: Executive Vice President

MADISON TOWER NEWCO LLC

By: /s/ E. Blake Hawk
Name: E. Blake Hawk
Title: Executive Vice President

MILWAUKEE TOWER NEWCO LLC

By: /s/ E. Blake Hawk
Name: E. Blake Hawk
Title: Executive Vice President

NCWPCS TOWER NEWCO LLC

By: /s/ E. Blake Hawk
Name: E. Blake Hawk
Title: Executive Vice President

OKLAHOMA CITY TOWER NEWCO LLC

By: /s/ E. Blake Hawk
Name: E. Blake Hawk
Title: Executive Vice President

ORLANDO TOWER NEWCO LLC

By: /s/ E. Blake Hawk
Name: E. Blake Hawk
Title: Executive Vice President

PUERTO RICO TOWER NEWCO LLC

By: /s/ E. Blake Hawk

Name: E. Blake Hawk

Title: Executive Vice President

SANTA BARBARA TOWER NEWCO LLC

By: /s/ E. Blake Hawk

Name: E. Blake Hawk

Title: Executive Vice President

TEXAS RSA 18 TOWER NEWCO LLC

By: /s/ E. Blake Hawk

Name: E. Blake Hawk

Title: Executive Vice President

[Crown Signature page to Sale Site Master Lease Agreement]

MANAGEMENT AGREEMENT

This MANAGEMENT AGREEMENT (as the same may be amended, modified, and supplemented from time to time, this “Agreement”), dated as of December 16, 2013 (the “Effective Date”), is by and among the Persons identified on the signature pages to this Agreement as AT&T Contributors (collectively, “AT&T Contributors” and each, an “AT&T Contributor”), the Persons identified on the signature pages to this Agreement as AT&T Newcos (collectively, “AT&T Newcos” and each, an “AT&T Newco”), CCATT LLC, a Delaware limited liability company (“Tower Operator”), and the Persons identified on the signature pages to this Agreement as Sale Site Subsidiaries (collectively, the “Sale Site Subsidiaries” and each, a “Sale Site Subsidiary”). Capitalized terms used and not defined herein have the meanings set forth in the Master Agreement (as defined below). The rules of construction set forth in Section 1.2 of the Master Agreement shall apply to this Agreement, mutatis mutandis. AT&T Contributors, AT&T Newcos, Tower Operator and Sale Site Subsidiaries are sometimes referred to in this Agreement as a “Party” and collectively as the “Parties”.

RECITALS

A. Tower Operator, AT&T Inc., a Delaware corporation, the Sale Site Subsidiaries, Crown Castle International Corp., a Delaware corporation, and the AT&T Newcos are parties to that certain Master Agreement, dated as of October 18, 2013 (as amended, modified and supplemented from time to time, the “Master Agreement”).

B. As a condition to, and simultaneously with the Initial Closing under the Master Agreement, the Parties are entering into this Agreement, pursuant to which:

1. With respect to each Non-Contributable Site, each applicable AT&T Contributor shall retain its right, title and interest in, to and under such Non-Contributable Site in accordance with and subject to the terms of the Master Agreement, and Tower Operator shall manage and operate the Included Property of such Non-Contributable Site pursuant to the terms of this Agreement. As of the Effective Date, the Non-Contributable Sites subject to this Agreement are set forth in Exhibit A-1 hereto.

2. With respect to each Pre-Lease Site, the applicable AT&T Newco shall retain its right, title and interest in, to and under such Pre-Lease Site in accordance with and subject to the terms of the Master Agreement, and Tower Operator shall manage and operate the Included Property of such Pre-Lease Site pursuant to the terms of this Agreement. As of the Effective Date, the Pre-Lease Sites subject to this Agreement are set forth in Exhibit A-2 hereto.

3. With respect to each Non-Assignable Site, each applicable AT&T Contributor shall retain its right, title and interest in, to and under such Non-Assignable Site in accordance with and subject to the terms of the Master Agreement, and the applicable Sale Site Subsidiary shall manage and operate the Included Property of such Non-Assignable Site pursuant to the terms of this Agreement. As of the Effective Date, the Non-Assignable Sites subject to this Agreement are set forth in Exhibit A-3 hereto.

4. The Non-Contributable Sites and the Pre-Lease Sites are collectively referred to herein as the “Managed MPL Sites”. The Non-Assignable Sites are referred to herein as the “Managed Sale Sites” and, together with the Managed MPL Sites, are collectively referred to as the “Managed Sites”. “Manager”, when used in this Agreement in reference to any Managed

MPL Site, shall refer to Tower Operator, and when used in this Agreement in reference to any Managed Sale Site, shall refer to the applicable Sale Site Subsidiary.

AGREEMENT

In consideration of the foregoing and the representations, warranties, and agreements contained in this Agreement, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, and intending to be legally bound by this Agreement, the Parties agree as follows:

Section 1. Appointment and Acceptance. Subject to the terms and conditions of this Agreement, (a) each applicable AT&T Contributor and AT&T Newco hereby appoints Manager, and Manager hereby agrees to act and shall act, as the exclusive operator during the MPL Site Term (as defined below) of the Included Property of each Managed MPL Site held by such AT&T Contributor or AT&T Newco and (b) each applicable AT&T Contributor hereby appoints Manager, and Manager hereby agrees to act and shall act, as the exclusive operator during the Sale Site Term (as defined below) of the Included Property of each Managed Sale Site held by such AT&T Contributor. Notwithstanding anything to the contrary in this Agreement or in the Collateral Agreements, no fee title, leasehold, subleasehold or other real property interest in a Managed Site is granted pursuant to this Agreement in the Included Property of any Managed Site; provided, however, that for U.S. federal income Tax purposes this Agreement shall be treated as a lease of the Included Property of the Managed Sites (except the Managed Sale Sites), and the Parties further agree not to take any position on any Tax return that is inconsistent with such treatment, except as otherwise required by Law or Order. The rights granted to Tower Operator under this Agreement include, with respect to each Managed Site, the right of Tower Operator to use and employ the Tower Related Assets related to the Tower on such Managed Site. In performing its duties as operator of the Included Property of the Managed MPL Sites, Manager shall manage, administer and operate each of the Managed MPL Sites, subject to the provisions of this Agreement, in a manner consistent with and not less than the standards Tower Operator uses to manage, administer and operate the Lease Sites under the terms of the MPL. Notwithstanding anything to the contrary set forth in this Agreement, Manager shall be entitled to and vested with all the rights, powers and privileges of the applicable AT&T Contributor or AT&T Newco with respect to the management, administration and operation of the Included Property of the Managed Sale Sites as if Manager were the true owner of such rights, powers and privileges of the applicable AT&T Contributor or AT&T Newco with respect to the management, administration and operation of the Included Property of the Managed Sale Sites, including the right to review, negotiate and execute extensions, renewals, amendments or waivers of any existing collocation agreements, ground leases, subleases, easements, licenses or other similar or related agreements or new collocation agreements, ground leases, subleases, easements, licenses or similar or related other agreements. Except as expressly provided herein or, with respect to the Managed MPL Sites, in the MPL, no AT&T Contributor or AT&T Newco shall exercise any rights or take any actions with respect to the operation, maintenance, leasing or licensing of the Included Property of any Managed Sites, all such rights being exclusively reserved to Manager hereunder.

Section 2. Collocation Agreements for Managed Sites.

(a) In respect of the Included Property of each Managed Site, the applicable AT&T Contributor and each AT&T Newco does hereby (on its behalf and on behalf of any Affiliate thereof that is a party thereto) delegate all of its respective rights, duties, obligations and responsibilities under the Collocation Agreements to Manager for the MPL Site Term or Sale Site Term, as applicable, as to such Included Property for periods occurring from and after the Effective Date, and shall execute all documentation reasonably requested and prepared by Manager to confirm same to a counterparty under a Collocation Agreement, at Manager's sole cost and expense within 15 Business Days of receipt of a request therefor from Manager; provided, however, that, if such AT&T Contributor or AT&T Newco reasonably determines it to be unduly burdensome, such AT&T Contributor or AT&T Newco shall not be required to obtain any new board resolutions from any Person that is a corporation or similar resolutions or approvals from any Person that is a limited liability company, partnership, trust or other legal entity. Manager may enter into waivers, amendments, extensions, restatements, renewals and any other documentation relating to any Collocation Agreements, to the extent they apply to the Managed Sites, or enter into new collocation agreements (including site supplements or site subleases) applicable to the Managed Sites; provided that, in the case of the Managed MPL Sites, the provisions of Section 2(d) of the MPL shall apply to all such actions by Manager, mutatis mutandis. Each AT&T Contributor and AT&T Newco hereby (i) assigns and delegates to Manager the sole and exclusive right to perform the obligations of and assert and exercise the rights of such AT&T Contributor or AT&T Newco under all Collocation Agreements during the MPL Site Term or Sale Site Term, as applicable, with respect to Managed Sites, subject to, in the case of the Managed MPL Sites, the provisions of Section 2(d) of the MPL, and (ii) hereby grants Tower Operator a limited power of attorney and hereby appoints Tower Operator as its attorney in fact to assert and exercise the rights of such AT&T Contributor or AT&T Newco under all Collocation Agreements during the MPL Site Term or Sale Site Term, as applicable.

(b) Manager does hereby assume and agree to pay and perform all of the duties, obligations, liabilities and responsibilities of the AT&T Contributors and AT&T Newcos under the Collocation Agreements affecting each Managed Site

arising during the MPL Site Term or the Sale Site Term, as applicable, except as otherwise expressly provided in this Agreement or any Collateral Agreement, and Manager shall receive all revenue, rents, issues or profits payable under the Collocation Agreements accruing from and after the Effective Date and all revenue, rents, issues or profits received with respect to such agreements on or prior to the Effective Date for or with respect to periods from and after the Effective Date. The expiration of this Agreement with respect to any Managed Site, whether by reason of conversion of such Managed Site to a Lease Site or Assignable Site or otherwise, shall not release Manager of any obligations in respect of such Managed Site arising during the MPL Site Term or Sale Site Term, as applicable.

(c) Manager shall be permitted to negotiate and enter into, amend or modify any new or existing collocation agreements (including site supplements or site subleases) in its sole discretion, without the consent of any AT&T Contributor or AT&T Newco, subject, in the case of any Managed MPL Sites, to Section 2(d) of the MPL (including Section 2(d)(C) thereof), mutatis mutandis.

Section 3. Rights and Duties of Parties.

(a) Parties' Relative Rights and Obligations; Right to AT&T Collocation Space. Except as otherwise expressly provided herein, the Parties hereby agree that:

(i) Each AT&T Contributor's agreements, rights and obligations with respect to the Included Property of each Non-Contributable Site shall be the same, mutatis mutandis, as if such Site was a Lease Site under the MPL and (to the extent in full force and effect with respect to such Site) the MPL Site MLA at the Initial Closing and such AT&T Contributor was a party to (x) the MPL as an AT&T Lessor (including, for the avoidance of doubt, all agreements with respect to and obligations under Section 20 of the MPL) and (y) (to the extent in full force and effect with respect to such Site) the MPL Site MLA as an AT&T Collocator;

(ii) Each AT&T Newco's agreements, rights and obligations with respect to the Included Property of each Pre-Lease Site shall be the same, mutatis mutandis, as if such Site was a Lease Site under the MPL at the Initial Closing and such AT&T Newco was a party to the MPL Site MLA (to the extent in full force and effect with respect to such Site) as an AT&T Collocator;

(iii) Each AT&T Contributor's agreements, rights and obligations with respect to the Included Property of each Non-Assignable Site shall be the same, mutatis mutandis, as if such Site was an Assignable Site under the Master Agreement and (to the extent in full force and effect with respect to such Site) the Sale Site MLA at the Initial Closing, and each AT&T Contributor's agreements and obligations with respect to each Non-Assignable Site shall be the same, mutatis mutandis, unless otherwise provided herein, as if such Site was a Lease Site under the MPL at the Initial Closing and such AT&T Contributor was a party to (x) the MPL as an AT&T Lessor (excluding, for the avoidance of doubt, any agreements with respect to or obligations under Section 20 of the MPL) and (y) (to the extent in full force and effect with respect to such Site) the Sale Site MLA as an AT&T Collocator;

(iv) Manager's agreements, rights and obligations with respect to the management of the Included Property of each Managed MPL Site shall be the same, mutatis mutandis, as if each such Site was a Lease Site under the MPL and (to the extent in full force and effect with respect to such Site) the MPL Site MLA at the Initial Closing as the Tower Operator;

(v) Manager's agreements, rights and obligations with respect to the management of the Included Property of each Managed Sale Site shall be the same, mutatis mutandis, as if such Site was an Assignable Site under the Master Agreement and (to the extent in full force and effect with respect to such Site) the Sale Site MLA at the Initial Closing as a Sale Site Subsidiary (including, for the avoidance of doubt, the right to manage, administer and operate the Managed Sale Sites as if Manager were the true owner of the rights, powers and privileges of the applicable AT&T Contributor or AT&T Newco with respect to the management, administration and operation of the Included Property of the Managed Sale Sites);

(vi) Each AT&T Newco and each AT&T Contributor covenants and agrees that it has not granted and it will not grant to any other Person any rights to use or operate the Included Property of the Managed Sites during the MPL Site Term or the Sale Site Term, as applicable, except for rights granted to parties pursuant to the Collocation Agreements and except for the rights granted to Manager under the MPL; and

(vii) The Parties' agreements, rights and obligations with respect to the U.S. federal income Tax treatment of the Included Property of the Managed Sites (excluding Managed Sale Sites) shall be the same, mutatis

mutandis, as if such Managed Sites were Lease Sites under the MPL including Section 3(i), Section 10, Section 12, Section 20, Section 22 and Section 34 of the MPL.

(b) Site Related Revenue and Expenses. As of the Initial Closing Date, prorations of receivables, payables, expenses, revenue and property or ad valorem Taxes relating to the use, occupancy and operation of the Included Property of the Managed Sites shall be governed by Section 2.8 of the Master Agreement. Subject to the foregoing, during the MPL Site Term or Sale Site Term, as applicable, (i) Manager shall receive and shall be entitled to all of the revenue generated by the Included Property of each Managed Site that results from the Permitted Use of the Site (other than, with respect to Managed MPL Sites, the Rent and Pre-Lease Rent as defined in, and payable under, the MPL, any Option Purchase Price (as defined in the MPL) and revenue generated by an AT&T Group Member (as defined in the MPL) pursuant to the provision of services described in Section 19(d) of the MPL Site MLA or Section 19(d) of the Sale Site MLA), including all revenue under the Collocation Agreements as set forth in Section 2(b), and no AT&T Contributor or AT&T Newco or any of their Affiliates shall be entitled to any of such revenue, and (ii) except as otherwise expressly provided in this Agreement or any other Collateral Agreement, Manager shall be responsible for the payment of, and shall pay, all expenses due and accruing after the Effective Date related to or associated with the Included Property of the Managed Sites, whether ordinary or extraordinary, and whether foreseen or unforeseen, including all expenses due and accruing after the Effective Date under the Ground Leases and the Collocation Agreements. Except as may be expressly provided otherwise in the Transition Services Agreement, if any revenue to which Manager is entitled pursuant to the preceding sentence is paid to any AT&T Contributor, AT&T Newco or its or their Affiliates, such AT&T Contributor, AT&T Newco or its or their Affiliate receiving such revenue shall remit such revenue to Manager promptly after receiving such revenue. Each AT&T Contributor and AT&T Newco shall direct (or cause its Affiliate to direct), in writing, (x) all payers of amounts due and accruing after the Effective Date under the Collocation Agreements to pay such amounts to Manager and (y) applicable third parties to collect from Manager all expenses due and accruing after the Effective Date.

(c) The AT&T Contributors and AT&T Newcos, as applicable, shall pay, as and when due and without duplication of any such payments made under the Master Agreement or any other Collateral Agreement, AT&T's Share of Transaction Revenue Sharing Payments that are required to be made in respect of the payment contemplated by Section 2.2(c) and Section 3.2 of the Master Agreement or the payment of rent contemplated by the MLAs, in each case with respect to all Managed Sites. Manager shall pay, or cause to be paid, as and when due and without duplication of any such payments made under the Master Agreement or any other Collateral Agreement, Tower Operator's Share of Transaction Revenue Sharing Payments that are required to be made in respect of the payment contemplated by Section 2.2(c) and Section 3.2 of the Master Agreement or the payment of rent contemplated by the MLAs, in each case with respect to all Managed Sites.

(d) Responsibility for All Liabilities. AT&T Newcos and AT&T Contributors hereby assign and delegate to Manager, and Manager hereby accepts and assumes, all Post-Closing Liabilities with respect to the Included Property of the Managed Sites. Manager does not accept or assume, and shall be deemed not to have accepted or assumed, any Excluded Liabilities or any Pre-Closing Liabilities. This Section 3(d) shall survive the termination or expiration of the MPL Site Term or Sale Site Term, as applicable.

(e) Power of Attorney. For so long as the Included Property of a Managed MPL Site is subject to this Agreement, each AT&T Contributor and AT&T Newco hereby grants Manager, with respect to the Managed MPL Sites, a limited power of attorney and hereby appoints Manager as its attorney in fact to (x) review, negotiate and execute on behalf of such AT&T Contributor or AT&T Newco all Authorized Ground Lease Documents (as defined in the MPL), all Authorized Collocation Agreement Documents (as defined in the MPL) related to such Managed MPL Site and all other documents contemplated and permitted by this Agreement and the MPL or necessary to give effect to the intent of this Agreement or the MPL and the transactions contemplated by this Agreement, the Master Agreement and the other Collateral Agreements, but excluding any Unauthorized Documents (as defined in the MPL) and (y) prepare and submit any applications or requests for Governmental Approvals, including with respect to Zoning Laws, related to operating such Managed MPL Site or to support the needs of a Tower Subtenant (as defined in the MPL). For so long as the Included Property of a Managed Sale Site is subject to this Agreement, each AT&T Contributor and AT&T Newco hereby grants Manager, with respect to the Managed Sale Sites, a limited power of attorney and hereby appoints Manager as its attorney in fact to (x) review, negotiate and execute on behalf of such AT&T Contributor or AT&T Newco all documents contemplated or permitted by this Agreement or the Master Agreement or necessary to give effect to the intent of this Agreement or the Master Agreement and the transactions contemplated by this Agreement, the Master Agreement and the other Collateral Agreements, but excluding any Unauthorized Documents (as defined in the MPL) and (y) prepare and submit any applications or requests for Governmental Approvals, including with respect to Zoning Laws, related to operating such Managed Sale Site or to support the needs of a Tower Subtenant. Each AT&T Contributor and AT&T Newco agrees to execute, from time to time, such other documents and certificates (including a separate power of attorney) as Manager may reasonably request to evidence the powers of attorney granted in this Section 3(e) and the appointment of Manager as such AT&T Contributor's or AT&T Newco's attorney thereby. Each AT&T Contributor and AT&T Newco agrees to execute and deliver, as promptly as reasonably practicable and in any event within 15 Business Days following request therefor by Manager, any document referred to in this

Section 3(e) and any other document contemplated and permitted by this Agreement or a Collateral Agreement or necessary to give effect to the intent of this Agreement, the Master Agreement and the other Collateral Agreements. Except as expressly provided above in this Section 3(e) or otherwise in this Agreement or any other Collateral Agreement, Manager shall not be entitled to act as agent for, or otherwise on behalf of, any AT&T Contributor, AT&T Newco or its or their Affiliates or to bind any AT&T Contributor, AT&T Newco or its or their Affiliates in any way whatsoever.

(f) Filing of Financing Statements. Each AT&T Contributor and AT&T Newco hereby irrevocably authorizes Manager or its designee to file in any relevant jurisdiction, at any time and from time to time, (w) any UCC-1 financing statement, which shall be substantially in the form of Exhibit F to the MPL, and any amendments thereto, (x) any memoranda of leases, which shall be substantially in the form of Exhibit G to the MPL and any amendments thereto, (y) any memoranda of assignment, which shall be substantially in the form of Exhibit H to the MPL or Exhibit C hereto and any amendments thereto and (z) any memoranda of Managed Sites, which shall be substantially in the form of Exhibit G to the MPL or Exhibit B hereto and any amendments thereto, that are in each case necessary or desirable to evidence, perfect or otherwise record Manager's management interest in the Included Property of each Managed Site granted pursuant to this Agreement, the Master Agreement and the other Collateral Agreements (or, in the case of any Assignable Site, Manager's leasehold interest in the Included Property of each Assignment Site granted pursuant to the Master Agreement and the other Collateral Agreements). Each AT&T Contributor and AT&T Newco agrees, promptly upon request by Manager, to use commercially reasonable efforts to provide Manager with any information that is required or requested by Manager in connection with the filing of any such financing statement or document.

(g) Exercise of Purchase Option. Each AT&T Newco and each AT&T Contributor, at its cost and expense, shall use its reasonable best efforts, beginning on the date that is 6 months prior to the applicable Purchase Option Closing Date (as defined in the MPL), to obtain any consent or waiver required to give effect to the sale of the Included Property of each Managed MPL Site that is a Purchase Site (as defined in the MPL) upon the exercise of the Purchase Option (as defined in the MPL). In the event that any AT&T Contributor or AT&T Newco is unable to obtain any consent or waiver required to give effect to the sale of the Included Property of any Managed MPL Site that is a Purchase Site by the applicable Purchase Option Closing Date, and the Included Property of such Managed MPL Site cannot be transferred without violating the terms of the applicable Ground Lease, then, upon payment of the full Option Purchase Price (as defined in the MPL) on the applicable Purchase Option Closing Date (including with respect to such Managed MPL Site), the AT&T Contributors and AT&T Newcos shall appoint Manager, in perpetuity, as the exclusive operator of the Included Property of such Managed MPL Site. In furtherance of the foregoing, the AT&T Contributors, AT&T Newcos and Manager shall enter into documentation (including applicable powers of attorney) that is reasonably acceptable to Manager to provide for Manager's management rights with respect to the Included Property of such Managed MPL Site, which documentation shall grant and confer to Manager all rights and privileges (including all rights to receive the revenue derived from such Site and all rights and powers with respect to the operation, maintenance, leasing and licensing of such Site) granted or conferred to Manager pursuant to this Agreement in respect of a Managed Site; provided, that such AT&T Contributors and AT&T Newcos shall treat Manager as if Manager was the owner of the Included Property of such Managed MPL Site and shall not impose on Manager any of the covenants or restrictions imposed upon it by this Agreement and the Collateral Agreements.

Section 4. Term of Agreement.

(a) Term for Managed MPL Sites. Subject to Section 3(g), as to each Managed MPL Site, the term of this Agreement (the "MPL Site Term") shall commence on the Effective Date and, except as may be earlier terminated pursuant to the early termination provisions that apply or are deemed to apply pursuant to application of the provisions of Section 3(a) of this Agreement, shall expire on the earlier of (a) the applicable Site Expiration Date (as defined in the MPL) for such Site if such Site is not acquired by Tower Operator pursuant to the applicable Purchase Option or (b) the applicable Subsequent Closing Date on which such Managed MPL Site is converted to a Lease Site pursuant to Section 2.5(b) of the Master Agreement. Upon the expiration of the MPL Site Term with respect to any Managed MPL Site, such Managed MPL Site shall no longer be subject to the terms and conditions of this Agreement and shall be deemed to be deleted from Exhibit A-1 or Exhibit A-2 hereto, as applicable. For the avoidance of doubt, pursuant to the provisions of Section 3(a) of this Agreement, the applicable Site Expiration Date for each Non-Contributable Site shall be the date that would be the Site Expiration Date for such Site if such Non-Contributable Site was a Lease Site as of the Initial Closing Date.

(b) Term for Managed Sale Sites. As to each Managed Sale Site, the term of this Agreement (the "Sale Site Term") shall commence on the Effective Date and shall expire on the applicable Subsequent Closing Date on which such Managed Sale Site is converted to an Assignable Site pursuant to Section 2.5(b) of the Master Agreement. Upon the expiration of the Sale Site Term with respect to any Managed Sale Site, such Managed Sale Site shall no longer be subject to the terms and conditions of this Agreement and shall be deemed to be deleted from Exhibit A-3 hereto.

Section 5. Certain Acknowledgements and Agreements. Each AT&T Newco acknowledges that it is party to the MPL as an “AT&T Lessor” thereunder. Each AT&T Contributor acknowledges and agrees that it is an “AT&T Ground Lease Party” under and for purposes of the MPL and, without limiting in any respect the duties of such AT&T Contributor under Section 3(a), agrees to be bound by all provisions of the MPL applicable to the AT&T Ground Lease Parties with the same force and effect, and to the same extent, as if such AT&T Contributor were a party to the MPL in such capacity.

Section 6. Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed to be an original, but all of which shall constitute one and the same agreement.

Section 7. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of New York (including Section 5-1401 of the New York General Obligations Law) as to all matters, including matters of validity, construction, effect, performance and remedies.

Section 8. Entire Agreement. This Agreement, the Master Agreement, the MPL and the other Collateral Agreements constitute the entire agreement between the parties with respect to the subject matter of the Agreement and supersede all prior agreements, both written and oral, between the parties with respect to the subject matter of this Agreement. This Agreement shall be binding upon and inure solely to the benefit of each Party and its successors and permitted assigns.

Section 9. Fees and Expenses. Except as otherwise expressly set forth in this Agreement, whether the transactions contemplated by this Agreement are or are not consummated, all legal and other costs and expenses incurred in connection with this Agreement and the transactions contemplated by this Agreement shall be paid by the Party incurring such costs and expenses.

Section 10. Notices. All notices, requests, demands, waivers and other communications required or permitted under this Agreement shall be in writing and shall be deemed to have been delivered (i) the next Business Day when sent overnight by a nationally recognized overnight courier service, (ii) upon transmission of an e-mail (followed by delivery of an original via nationally recognized overnight courier service), or (iii) upon delivery when personally delivered to the receiving Party. All such notices and communications shall be sent or delivered as set forth below or to such other person(s), e-mail address or address(es) as the receiving Party may have designated by written notice to the other Party. All notices delivered by any AT&T Group Member shall be deemed to have been delivered on behalf of all AT&T Group Members. All notices shall be delivered to the relevant Party at the address set forth below.

If to any AT&T Contributor or AT&T Newco, to:

c/o New Cingular Wireless PCS, LLC
Attention: Network Real Estate Administration
Re: Cell Site #: _____; Cell Site Name: _____
(State Abbreviation)
Fixed Asset No: _____
575 Morosgo Drive
13-F West Tower
Atlanta, Georgia 30324

with a copy to:

New Cingular Wireless PCS, LLC
Attention: Network Counsel, AT&T Legal Department
Re: Cell Site #: _____; Cell Site Name: _____ (State
Abbreviation)
Fixed Asset No: _____
208 South Akard Street
Dallas, Texas, 75202-4206

and (for sites in Puerto Rico) a copy to:

New Cingular Wireless PCS, LLC
Attention: AT&T Legal Department
Re: Cell Site #: _____; Cell Site Name: _____ (State
Abbreviation)

Fixed Asset No: _____
Ortegon 103
Guaynabo, Puerto Rico 00966

and a copy of any notice of default or an event of default to:

AT&T Inc.
208 South Akard Street
Dallas, Texas, 75202-4206
Attention: SVP and Assistant General Counsel - Corporate

If to Tower Operator or any Sale Site Subsidiary, to:

Crown Castle International Corp.
1220 Augusta Drive, Suite 600
Houston, Texas 77057
Attention: CFO (Jay Brown)
Attention: General Counsel (E. Blake Hawk)

and a copy of any notice of default or an event of default to:

Crown Castle International Corp.
1220 Augusta Drive, Suite 600
Houston, Texas 77057
Attention: Legal Department

Section 11. Amendment. This Agreement may be amended, modified or supplemented only by written agreement of the parties.

Section 12. Time of Essence. Time is of the essence in this Agreement, and whenever a date or time is set forth in this Agreement, the same has entered into and formed a part of the consideration for this Agreement.

Section 13. Specific Performance. Each Party recognizes and agrees that, in the event of any failure or refusal by any Party to perform its obligations required by this Agreement, remedies at law would be inadequate, and that in addition to such other remedies as may be available to it at Law, in equity or pursuant to this Agreement, each Party may seek injunctive relief and may enforce its rights under, and the terms and provisions of, this Agreement by an action for specific performance to the extent permitted by applicable Law. Each Party hereby waives any requirement for security or the posting of any bond or other surety in connection with any temporary or permanent award of injunctive, mandatory or other equitable relief. Subject to Section 15, nothing contained in this Agreement shall be construed as prohibiting any Party from pursuing any other remedies available to it pursuant to the provisions of this Agreement or applicable Law for such breach or threatened breach, including the recovery of damages.

Section 14. Jurisdiction. Each Party agrees that it shall bring any action or proceeding in respect of any claim arising out of or related to this Agreement or the transactions contained in or contemplated by this Agreement, exclusively in the United States District Court for the Southern District of New York or any New York State court sitting in the Borough of Manhattan, City of New York and appellate courts having jurisdiction of appeals from any of the foregoing (the "Chosen Courts"), and solely in connection with claims arising under this Agreement or the transactions that are the subject of this Agreement, (a) irrevocably submits to the exclusive jurisdiction of the Chosen Courts, (b) waives any objection to laying venue in any such action or proceeding in the Chosen Courts, (c) waives any objection that the Chosen Courts are an inconvenient forum or do not have jurisdiction over any Party hereto and (d) agrees that service of process upon such Party in any such action or proceeding shall be effective if notice is given in accordance with Section 10 of this Agreement.

Section 15. WAIVER OF JURY TRIAL. EACH PARTY TO THIS AGREEMENT WAIVES ITS RIGHT TO A JURY TRIAL IN AN COURT ACTION ARISING AMONG ANY OF THE PARTIES HEREUNDER, WHETHER UNDER OR RELATING TO THIS AGREEMENT, AND WHETHER MADE BY CLAIM, COUNTER CLAIM, THIRD-PARTY CLAIM OR OTHERWISE.

Section 16. Assignment.

(a) No AT&T Contributor or AT&T Newco may assign, sell, convey, transfer, lease, sublease, license or otherwise dispose of this Agreement with respect to the Managed MPL Sites or any of its rights, duties or obligations under this Agreement with respect to the Managed MPL Sites in whole or in part without the consent of Manager. Any attempted assignment without the required consent shall be null and void ab initio. Nothing herein shall affect or impair the ability of any parent company of an AT&T Newco to sell, convey, transfer, assign or otherwise dispose of its limited liability company interest in such AT&T Newco to the extent expressly permitted by Section 18(b)(iv) of the MPL.

(b) No AT&T Contributor or AT&T Newco may assign, sell, convey, transfer, lease, sublease, license or otherwise dispose of this Agreement with respect to the Managed Sales Sites or any of its rights, duties or obligations under this Agreement with respect to the Managed Sales Sites in whole or in part without the consent of Manager. Any attempted assignment without the required consent shall be null and void ab initio.

(c) Manager may assign, sell, convey, transfer, lease, sublease, license or otherwise dispose of this Agreement with respect to the Managed Sale Sites or any of its rights, duties or obligations under this Agreement with respect to the Managed Sale Sites in whole or in part without the consent of any AT&T Contributor or AT&T Newco.

(d) Manager may assign, sell, convey, transfer, lease, sublease, license or otherwise dispose of this Agreement with respect to the Managed MPL Sites or any of its rights, duties or obligations under this Agreement with respect to the Managed MPL Sites in whole or in part to the same extent as if the Managed MPL Sites were Lease Sites under the MPL.

To the extent a Party hereto has the right to and desires to exercise an assignment or other transfer under (a), (b), (c) or (d) above, the Parties hereby agree to bifurcate this Agreement as may be required to give effect to such assignment or other transfer.

Section 17. Effect on Other Agreements. Except as expressly provided in this Agreement, no provision of this Agreement shall in any way modify the express provisions set forth in the Master Agreement, the MPL, the MPL Site MLA or the Sale Site MLA.

Section 18. Collateral Agreement. The Parties acknowledge and agree that this Agreement constitutes a Collateral Agreement for purposes of the Master Agreement.

Section 19. Severability. If any term or other provision of this Agreement is invalid, illegal or incapable of being enforced by any rule of Law or public policy, the Parties hereto shall negotiate in good faith to modify this Agreement so as to (i) effect the original intent of the Parties as closely as possible and (ii) to ensure that the economic and legal substance of the transactions contemplated by this Agreement to the Parties is not materially and adversely affected as a result of such provision being invalid, illegal or incapable of being enforced, in each case, in a mutually acceptable manner in order that the transactions contemplated hereby be consummated as originally contemplated to the fullest extent possible. If following the modification(s) to this Agreement described in the foregoing sentence, the economic and legal substance of the transactions contemplated by this Agreement are not affected in any manner materially adverse to any Party, all other conditions and provisions of this Agreement shall remain in full force and effect.

IN WITNESS WHEREOF, this Agreement has been signed by or on behalf of each of the Parties as of the date first above written.

AT&T CONTRIBUTORS:

ACADIANA CELLULAR GENERAL PARTNERSHIP

By: New Cingular Wireless PCS, LLC, its
Managing General Partner

By: AT&T Mobility Corporation, its Manager

By: /s/ Larisa Medvedkova
Name: Larisa Medvedkova
Title: Assistant Secretary

AT&T MOBILITY OF GALVESTON LLC

By: AT&T Mobility Corporation, its Manager

By: /s/ Larisa Medvedkova
Name: Larisa Medvedkova
Title: Assistant Secretary

AT&T MOBILITY PUERTO RICO, INC.

By: /s/ Larisa Medvedkova
Name: Larisa Medvedkova
Title: Assistant Secretary

AT&T MOBILITY USVI, INC.

By: /s/ Larisa Medvedkova
Name: Larisa Medvedkova
Title: Assistant Secretary

AT&T MOBILITY WIRELESS OPERATIONS
HOLDINGS INC.

By: /s/ Larisa Medvedkova
Name: Larisa Medvedkova
Title: Assistant Secretary

CHATTANOOGA MSA LIMITED
PARTNERSHIP

By: New Cingular Wireless PCS, LLC, its General Partner

By: AT&T Mobility Corporation, its Manager

By: /s/ Larisa Medvedkova

Name: Larisa Medvedkova

Title: Assistant Secretary

CINGULAR WIRELESS OF TEXAS RSA #11
LIMITED PARTNERSHIP

By: New Cingular Wireless PCS, LLC, its General Partner

By: AT&T Mobility Corporation, its Manager

By: /s/ Larisa Medvedkova

Name: Larisa Medvedkova

Title: Assistant Secretary

CINGULAR WIRELESS OF TEXAS RSA #16
LIMITED PARTNERSHIP

By: New Cingular Wireless PCS, LLC, its General Partner

By: AT&T Mobility Corporation, its Manager

By: /s/ Larisa Medvedkova

Name: Larisa Medvedkova

Title: Assistant Secretary

CITRUS CELLULAR LIMITED PARTNERSHIP

By: New Cingular Wireless PCS, LLC, its General Partner

By: AT&T Mobility Corporation, its Manager

By: /s/ Larisa Medvedkova

Name: Larisa Medvedkova

Title: Assistant Secretary

FLORIDA RSA NO. 2B (INDIAN RIVER)
LIMITED PARTNERSHIP

By: New Cingular Wireless PCS, LLC, its General Partner

By: AT&T Mobility Corporation, its Manager

By: /s/ Larisa Medvedkova

Name: Larisa Medvedkova

Title: Assistant Secretary

GEORGIA RSA NO. 3 LIMITED PARTNERSHIP

By: New Cingular Wireless PCS, LLC, its General Partner

By: AT&T Mobility Corporation, its Manager

By: /s/ Larisa Medvedkova

Name: Larisa Medvedkova

Title: Assistant Secretary

HOUMA/THIBODAUX CELLULAR
PARTNERSHIP

By: New Cingular Wireless PCS, LLC, its
Managing General Partner

By: AT&T Mobility Corporation, its Manager

By: /s/ Larisa Medvedkova

Name: Larisa Medvedkova

Title: Assistant Secretary

LAFAYETTE MSA LIMITED PARTNERSHIP

By: New Cingular Wireless PCS, LLC, its General Partner

By: AT&T Mobility Corporation, its Manager

By: /s/ Larisa Medvedkova

Name: Larisa Medvedkova

Title: Assistant Secretary

LOUISIANA RSA NO. 7 CELLULAR GENERAL
PARTNERSHIP

By: New Cingular Wireless PCS, LLC, its Managing General Partner

By: AT&T Mobility Corporation, its Manager

By: /s/ Larisa Medvedkova

Name: Larisa Medvedkova

Title: Assistant Secretary

LOUISIANA RSA NO. 8 LIMITED PARTNERSHIP

By: New Cingular Wireless PCS, LLC, its General Partner

By: AT&T Mobility Corporation, its Manager

By: /s/ Larisa Medvedkova

Name: Larisa Medvedkova

Title: Assistant Secretary

LUBBOCK SMSA LIMITED PARTNERSHIP

By: New Cingular Wireless PCS, LLC, its General Partner

By: AT&T Mobility Corporation, its Manager

By: /s/ Larisa Medvedkova

Name: Larisa Medvedkova

Title: Assistant Secretary

MADISON SMSA LIMITED PARTNERSHIP

By: New Cingular Wireless PCS, LLC, its General Partner

By: AT&T Mobility Corporation, its Manager

By: /s/ Larisa Medvedkova

Name: Larisa Medvedkova

Title: Assistant Secretary

MCALLEN-EDINBURG-MISSION SMSA
LIMITED PARTNERSHIP

By: New Cingular Wireless PCS, LLC, its General Partner

By: AT&T Mobility Corporation, its Manager

By: /s/ Larisa Medvedkova

Name: Larisa Medvedkova

Title: Assistant Secretary

MILWAUKEE SMSA LIMITED PARTNERSHIP

By: New Cingular Wireless PCS, LLC, its General Partner

By: AT&T Mobility Corporation, its Manager

By: /s/ Larisa Medvedkova

Name: Larisa Medvedkova

Title: Assistant Secretary

MISSOURI RSA 11/12 LIMITED PARTNERSHIP

By: New Cingular Wireless PCS, LLC, its General Partner

By: AT&T Mobility Corporation, its Manager

By: /s/ Larisa Medvedkova

Name: Larisa Medvedkova

Title: Assistant Secretary

MISSOURI RSA 8 LIMITED PARTNERSHIP

By: New Cingular Wireless PCS, LLC, its General Partner

By: AT&T Mobility Corporation, its Manager

By: /s/ Larisa Medvedkova

Name: Larisa Medvedkova

Title: Assistant Secretary

MISSOURI RSA 9B1 LIMITED PARTNERSHIP

By: New Cingular Wireless PCS, LLC, its General Partner

By: AT&T Mobility Corporation, its Manager

By: /s/ Larisa Medvedkova

Name: Larisa Medvedkova

Title: Assistant Secretary

NEW CINGULAR WIRELESS PCS, LLC

By: AT&T Mobility Corporation, its Manager

By: /s/ Larisa Medvedkova

Name: Larisa Medvedkova

Title: Assistant Secretary

NORTHEASTERN GEORGIA RSA LIMITED PARTNERSHIP

By: New Cingular Wireless PCS, LLC, its General Partner

By: AT&T Mobility Corporation, its Manager

By: /s/ Larisa Medvedkova

Name: Larisa Medvedkova

Title: Assistant Secretary

OKLAHOMA CITY SMSA LIMITED PARTNERSHIP

By: New Cingular Wireless PCS, LLC, its General Partner

By: AT&T Mobility Corporation, its Manager

By: /s/ Larisa Medvedkova

Name: Larisa Medvedkova

Title: Assistant Secretary

OKLAHOMA RSA 3 LIMITED PARTNERSHIP

By: New Cingular Wireless PCS, LLC, its General Partner

By: AT&T Mobility Corporation, its Manager

By: /s/ Larisa Medvedkova

Name: Larisa Medvedkova

Title: Assistant Secretary

OKLAHOMA RSA 3 LIMITED PARTNERSHIP

By: New Cingular Wireless PCS, LLC, its General Partner

By: AT&T Mobility Corporation, its Manager

By: /s/ Larisa Medvedkova
Name: Larisa Medvedkova
Title: Assistant Secretary

ORLANDO SMSA LIMITED PARTENRSHIP

By: New Cingular Wireless PCS, LLC, its General Partner

By: AT&T Mobility Corporation, its Manager

By: /s/ Larisa Medvedkova
Name: Larisa Medvedkova
Title: Assistant Secretary

SANTA BARBARA CELLULAR SYSTEMS LTD.

By: New Cingular Wireless PCS, LLC, its General Partner

By: AT&T Mobility Corporation, its Manager

By: /s/ Larisa Medvedkova
Name: Larisa Medvedkova
Title: Assistant Secretary

TEXAS RSA 18 LIMITED PARTNERSHIP

By: New Cingular Wireless PCS, LLC, its General Partner

By: AT&T Mobility Corporation, its Manager

By: /s/ Larisa Medvedkova
Name: Larisa Medvedkova
Title: Assistant Secretary

TEXAS RSA 19 LIMITED PARTNERSHIP

By: New Cingular Wireless PCS, LLC, its General Partner

By: AT&T Mobility Corporation, its Manager

By: /s/ Larisa Medvedkova_____

Name: Larisa Medvedkova

Title: Assistant Secretary

TEXAS RSA 20B1 LIMITED PARTNERSHIP

By: New Cingular Wireless PCS, LLC, its General Partner

By: AT&T Mobility Corporation, its Manager

By: /s/ Larisa Medvedkova_____

Name: Larisa Medvedkova

Title: Assistant Secretary

TEXAS RSA 6 LIMITED PARTNERSHIP

By: New Cingular Wireless PCS, LLC, its General Partner

By: AT&T Mobility Corporation, its Manager

By: /s/ Larisa Medvedkova_____

Name: Larisa Medvedkova

Title: Assistant Secretary

TEXAS RSA 7B1 LIMITED PARTNERSHIP

By: New Cingular Wireless PCS, LLC, its General Partner

By: AT&T Mobility Corporation, its Manager

By: /s/ Larisa Medvedkova_____

Name: Larisa Medvedkova

Title: Assistant Secretary

TEXAS RSA 9B1 LIMITED PARTNERSHIP

By: New Cingular Wireless PCS, LLC, its General Partner

By: AT&T Mobility Corporation, its Manager

By: /s/ Larisa Medvedkova_____

Name: Larisa Medvedkova

Title: Assistant Secretary

TOPEKA SMSA LIMITED PARTNERSHIP

By: New Cingular Wireless PCS, LLC, its General Partner

By: AT&T Mobility Corporation, its Manager

By: /s/ Larisa Medvedkova
Name: Larisa Medvedkova
Title: Assistant Secretary

AT&T NEWCOS:

ACADIANA MPL TOWER HOLDINGS LLC

By: AT&T Mobility Corporation, its Manager

By: /s/ Larisa Medvedkova
Name: Larisa Medvedkova
Title: Assistant Secretary

GALVESTON MPL TOWER HOLDINGS LLC

By: AT&T Mobility Corporation, its Manager

By: /s/ Larisa Medvedkova
Name: Larisa Medvedkova
Title: Assistant Secretary

AMWOHI MPL TOWER HOLDINGS LLC

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Name: Larisa Medvedkova
Title: Assistant Secretary

CHATTANOOGA MPL TOWER HOLDINGS LLC

By: AT&T Mobility Corporation, its Manager

By: /s/ Larisa Medvedkova
Name: Larisa Medvedkova
Title: Assistant Secretary

TEXAS #11 MPL TOWER HOLDINGS LLC

By: AT&T Mobility Corporation, its Manager

By: /s/ Larisa Medvedkova_____

Name: Larisa Medvedkova

Title: Assistant Secretary

TEXAS #16 MPL TOWER HOLDINGS LLC

By: AT&T Mobility Corporation, its Manager

By: /s/ Larisa Medvedkova_____

Name: Larisa Medvedkova

Title: Assistant Secretary

CITRUS MPL TOWER HOLDINGS LLC

By: AT&T Mobility Corporation, its Manager

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Name: Larisa Medvedkova

Title: Assistant Secretary

FLORIDA 2B MPL TOWER HOLDINGS LLC

By: AT&T Mobility Corporation, its Manager

By: /s/ Larisa Medvedkova_____

Name: Larisa Medvedkova

Title: Assistant Secretary

GEORGIA 3 MPL TOWER HOLDINGS LLC

By: AT&T Mobility Corporation, its Manager

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Name: Larisa Medvedkova

Title: Assistant Secretary

HOUMA-THIBODAUX MPL TOWER
HOLDINGS LLC

By: AT&T Mobility Corporation, its Manager

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Name: Larisa Medvedkova

Title: Assistant Secretary

LAFAYETTE MPL TOWER HOLDINGS LLC

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Title: Assistant Secretary

LOUISIANA 7 MPL TOWER HOLDINGS LLC

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Name: Larisa Medvedkova
Title: Assistant Secretary

LOUISIANA 8 MPL TOWER HOLDINGS LLC

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Name: Larisa Medvedkova
Title: Assistant Secretary

LUBBOCK MPL TOWER HOLDINGS LLC

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Title: Assistant Secretary

MADISON MPL TOWER HOLDINGS LLC

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Title: Assistant Secretary

MCALLEN-EDINBURG-MISSION MPL TOWER HOLDINGS LLC

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MILWAUKEE MPL TOWER HOLDINGS LLC

By: AT&T Mobility Corporation, its Manager

By: /s/ Larisa Medvedkova
Name: Larisa Medvedkova
Title: Assistant Secretary

MISSOURI 11-12 MPL TOWER HOLDINGS LLC

By: AT&T Mobility Corporation, its Manager

By: /s/ Larisa Medvedkova
Name: Larisa Medvedkova
Title: Assistant Secretary

MISSOURI 8 MPL TOWER HOLDINGS LLC

By: AT&T Mobility Corporation, its Manager

By: /s/ Larisa Medvedkova
Name: Larisa Medvedkova
Title: Assistant Secretary

MISSOURI 9 MPL TOWER HOLDINGS LLC

By: AT&T Mobility Corporation, its Manager

By: /s/ Larisa Medvedkova
Name: Larisa Medvedkova
Title: Assistant Secretary

NCWPCS MPL 19 - YEAR SITES TOWER
HOLDINGS LLC

By: AT&T Mobility Corporation, its Manager

By: /s/ Larisa Medvedkova_____

Name: Larisa Medvedkova

Title: Assistant Secretary

NCWPCS MPL 20 - YEAR SITES TOWER
HOLDINGS LLC

By: AT&T Mobility Corporation, its Manager

By: /s/ Larisa Medvedkova_____

Name: Larisa Medvedkova

Title: Assistant Secretary

NCWPCS MPL 21 - YEAR SITES TOWER
HOLDINGS LLC

By: AT&T Mobility Corporation, its Manager

By: /s/ Larisa Medvedkova_____

Name: Larisa Medvedkova

Title: Assistant Secretary

NCWPCS MPL 22 - Year Sites Tower Holdings LLC

By: AT&T Mobility Corporation, its Manager

By: /s/ Larisa Medvedkova_____

Name: Larisa Medvedkova

Title: Assistant Secretary

NCWPCS MPL 23 - YEAR SITES TOWER
HOLDINGS LLC

By: AT&T Mobility Corporation, its Manager

By: /s/ Larisa Medvedkova_____

Name: Larisa Medvedkova

Title: Assistant Secretary

NCWPCS MPL 24 - YEAR SITES TOWER
HOLDINGS LLC

By: AT&T Mobility Corporation, its Manager

By: /s/ Larisa Medvedkova_____

Name: Larisa Medvedkova

Title: Assistant Secretary

NCWPCS MPL 25 - YEAR SITES TOWER
HOLDINGS LLC

By: AT&T Mobility Corporation, its Manager

By: /s/ Larisa Medvedkova_____

Name: Larisa Medvedkova

Title: Assistant Secretary

NCWPCS MPL 26 - YEAR SITES TOWER
HOLDINGS LLC

By: AT&T Mobility Corporation, its Manager

By: /s/ Larisa Medvedkova_____

Name: Larisa Medvedkova

Title: Assistant Secretary

NCWPCS MPL 27 - YEAR SITES TOWER
HOLDINGS LLC

By: AT&T Mobility Corporation, its Manager

By: /s/ Larisa Medvedkova_____

Name: Larisa Medvedkova

Title: Assistant Secretary

NCWPCS MPL 28 - YEAR SITES TOWER
HOLDINGS LLC

By: AT&T Mobility Corporation, its Manager

By: /s/ Larisa Medvedkova_____

Name: Larisa Medvedkova

Title: Assistant Secretary

NCWPCS MPL 29 - YEAR SITES TOWER
HOLDINGS LLC

By: AT&T Mobility Corporation, its Manager

By: /s/ Larisa Medvedkova_____

Name: Larisa Medvedkova

Title: Assistant Secretary

NCWPCS MPL 30 - YEAR SITES TOWER
HOLDINGS LLC

By: AT&T Mobility Corporation, its Manager

By: /s/ Larisa Medvedkova_____

Name: Larisa Medvedkova

Title: Assistant Secretary

NCWPCS MPL 31 - YEAR SITES TOWER
HOLDINGS LLC

By: AT&T Mobility Corporation, its Manager

By: /s/ Larisa Medvedkova_____

Name: Larisa Medvedkova

Title: Assistant Secretary

NCWPCS MPL 32 - YEAR SITES TOWER
HOLDINGS LLC

By: AT&T Mobility Corporation, its Manager

By: /s/ Larisa Medvedkova_____

Name: Larisa Medvedkova

Title: Assistant Secretary

NCWPCS MPL 33 - YEAR SITES TOWER
HOLDINGS LLC

By: AT&T Mobility Corporation, its Manager

By: /s/ Larisa Medvedkova_____

Name: Larisa Medvedkova

Title: Assistant Secretary

NCWPCS MPL 34 - YEAR SITES TOWER
HOLDINGS LLC

By: AT&T Mobility Corporation, its Manager

By: /s/ Larisa Medvedkova_____

Name: Larisa Medvedkova

Title: Assistant Secretary

NCWPCS MPL 35 - YEAR SITES TOWER
HOLDINGS LLC

By: AT&T Mobility Corporation, its Manager

By: /s/ Larisa Medvedkova_____

Name: Larisa Medvedkova

Title: Assistant Secretary

NORTHEAST GEORGIA MPL TOWER
HOLDINGS LLC

By: AT&T Mobility Corporation, its Manager

By: /s/ Larisa Medvedkova_____

Name: Larisa Medvedkova

Title: Assistant Secretary

OKLAHOMA CITY MPL TOWER HOLDINGS
LLC

By: AT&T Mobility Corporation, its Manager

By: /s/ Larisa Medvedkova_____

Name: Larisa Medvedkova

Title: Assistant Secretary

OKLAHOMA 3 MPL TOWER HOLDINGS LLC

By: AT&T Mobility Corporation, its Manager

By: /s/ Larisa Medvedkova_____

Name: Larisa Medvedkova

Title: Assistant Secretary

OKLAHOMA 9 MPL TOWER HOLDINGS LLC

By: AT&T Mobility Corporation, its Manager

By: /s/ Larisa Medvedkova
Name: Larisa Medvedkova
Title: Assistant Secretary

ORLANDO MPL TOWER HOLDINGS LLC

By: AT&T Mobility Corporation, its Manager

By: /s/ Larisa Medvedkova
Name: Larisa Medvedkova
Title: Assistant Secretary

SANTA BARBARA MPL TOWER HOLDINGS
LLC

By: AT&T Mobility Corporation, its Manager

By: /s/ Larisa Medvedkova
Name: Larisa Medvedkova
Title: Assistant Secretary

TEXAS 18 MPL TOWER HOLDINGS LLC

By: AT&T Mobility Corporation, its Manager

By: /s/ Larisa Medvedkova
Name: Larisa Medvedkova
Title: Assistant Secretary

TEXAS 19 MPL TOWER HOLDINGS LLC

By: AT&T Mobility Corporation, its Manager

By: /s/ Larisa Medvedkova
Name: Larisa Medvedkova
Title: Assistant Secretary

TEXAS 20B1 MPL TOWER HOLDINGS LLC

By: AT&T Mobility Corporation, its Manager

By: /s/ Larisa Medvedkova
Name: Larisa Medvedkova
Title: Assistant Secretary

TEXAS 6 MPL TOWER HOLDINGS LLC

By: AT&T Mobility Corporation, its Manager

By: /s/ Larisa Medvedkova
Name: Larisa Medvedkova
Title: Assistant Secretary

TEXAS 7B1 MPL TOWER HOLDINGS LLC

By: AT&T Mobility Corporation, its Manager

By: /s/ Larisa Medvedkova
Name: Larisa Medvedkova
Title: Assistant Secretary

TEXAS 9B1 MPL TOWER HOLDINGS LLC

By: AT&T Mobility Corporation, its Manager

By: /s/ Larisa Medvedkova
Name: Larisa Medvedkova
Title: Assistant Secretary

TOPEKA MPL TOWER HOLDINGS LLC

By: AT&T Mobility Corporation, its Manager

By: /s/ Larisa Medvedkova
Name: Larisa Medvedkova
Title: Assistant Secretary

TOWER OPERATOR:

CCATT LLC

By: /s/ E. Blake Hawk
Name: E. Blake Hawk
Title: Executive Vice President

SALE SITE SUBSIDIARIES:

PUERTO RICO TOWER NEWCO LLC

By: /s/ E. Blake Hawk

Name: E. Blake Hawk

Title: Executive Vice President

AMWOHI TOWER NEWCO LLC

By: /s/ E. Blake Hawk

Name: E. Blake Hawk

Title: Executive Vice President

CCPR VI TOWER NEWCO LLC

By: /s/ E. Blake Hawk

Name: E. Blake Hawk

Title: Executive Vice President

LAFAYETTE TOWER NEWCO LLC

By: /s/ E. Blake Hawk

Name: E. Blake Hawk

Title: Executive Vice President

MADISON TOWER NEWCO LLC

By: /s/ E. Blake Hawk

Name: E. Blake Hawk

Title: Executive Vice President

MILWAUKEE TOWER NEWCO LLC

By: /s/ E. Blake Hawk

Name: E. Blake Hawk

Title: Executive Vice President

NCWPCS TOWER NEWCO LLC

By: /s/ E. Blake Hawk

Name: E. Blake Hawk

Title: Executive Vice President

OKLAHOMA CITY TOWER NEWCO LLC

By: /s/ E. Blake Hawk

Name: E. Blake Hawk

Title: Executive Vice President

ORLANDO TOWER NEWCO LLC

By: /s/ E. Blake Hawk

Name: E. Blake Hawk

Title: Executive Vice President

SANTA BARBARA TOWER NEWCO LLC

By: /s/ E. Blake Hawk

Name: E. Blake Hawk

Title: Executive Vice President

TEXAS RSA 18 TOWER NEWCO LLC

By: /s/ E. Blake Hawk

Name: E. Blake Hawk

Title: Executive Vice President

CROWN CASTLE INTERNATIONAL CORP.
COMPUTATION OF NET INCOME (LOSS)
PER COMMON SHARE
(IN THOUSANDS OF DOLLARS, EXCEPT PER SHARE AMOUNTS)

	Years Ended December 31,				
	2013	2012	2011	2010	2009
Net Income (loss) attributable to CCIC stockholders	\$ 90,111	\$ 188,584	\$ 171,077	\$ (310,940)	\$ (114,332)
Dividends on preferred stock and losses on purchases of preferred stock	(11,363)	(2,629)	(22,940)	(20,806)	(20,806)
Net Income (loss) attributable to CCIC common stockholders	<u>78,748</u>	<u>185,955</u>	<u>148,137</u>	<u>(331,746)</u>	<u>(135,138)</u>
Weighted-average number of common shares outstanding (in thousands):					
Basic weighted-average number of common shares outstanding	298,083	289,285	283,821	286,764	286,622
Effect of assumed dilution from potential common shares relating to stock options and restricted stock awards	1,210	1,985	2,126	—	—
Diluted weighted-average number of common shares outstanding	<u>299,293</u>	<u>291,270</u>	<u>285,947</u>	<u>286,764</u>	<u>286,622</u>
Net Income (loss) attributable to CCIC common stockholders, per common share:					
Basic	\$ 0.26	\$ 0.64	\$ 0.52	\$ (1.16)	\$ (0.47)
Diluted	<u>\$ 0.26</u>	<u>\$ 0.64</u>	<u>\$ 0.52</u>	<u>\$ (1.16)</u>	<u>\$ (0.47)</u>

CROWN CASTLE INTERNATIONAL CORP.
COMPUTATION OF RATIOS OF EARNINGS TO FIXED CHARGES AND
EARNINGS TO COMBINED FIXED CHARGES AND PREFERRED STOCK DIVIDENDS
(DOLLARS IN THOUSANDS)

	Years Ended December 31,				
	2013	2012	2011	2010	2009
Computation of earnings:					
Income (loss) before income taxes	\$ 292,529	\$ 100,827	\$ 179,807	\$ (338,105)	\$ (190,523)
Add:					
Fixed charges (as computed below)	762,657	727,472	620,871	600,295	551,288
Subtract:					
Interest capitalized	(1,832)	(2,335)	(265)	—	—
	<u>\$ 1,053,354</u>	<u>\$ 825,964</u>	<u>\$ 800,413</u>	<u>\$ 262,190</u>	<u>\$ 360,765</u>
Computation of fixed charges and combined fixed charges and preferred stock dividends and losses on purchases of preferred stock:					
Interest expense	\$ 491,041	\$ 491,184	\$ 404,968	\$ 406,222	\$ 386,447
Amortized premiums, discounts and capitalized expenses related to indebtedness	98,589	109,860	102,883	84,047	59,435
Interest capitalized	1,832	2,335	265	—	—
Interest component of operating lease expense	171,195	124,093	112,755	110,026	105,406
Fixed charges	<u>762,657</u>	<u>727,472</u>	<u>620,871</u>	<u>600,295</u>	<u>551,288</u>
Dividends on preferred stock and losses on purchases of preferred stock	11,363	2,629	22,940	20,806	20,806
Combined fixed charges and preferred stock dividends and losses on purchases of preferred stock	<u>\$ 774,020</u>	<u>\$ 730,101</u>	<u>\$ 643,811</u>	<u>\$ 621,101</u>	<u>\$ 572,094</u>
Ratio of earnings to fixed charges	1.4	1.1	1.3	—	—
(Deficiency) excess of earnings to cover fixed charges	<u>\$ 290,697</u>	<u>\$ 98,492</u>	<u>\$ 179,542</u>	<u>\$ (338,105)</u>	<u>\$ (190,523)</u>
Ratio of earnings to combined fixed charges and preferred stock dividends and losses on purchases of preferred stock	1.4	1.1	1.2	—	—
(Deficiency) excess of earnings to cover combined fixed charges and preferred stock dividends and losses on purchases of preferred stock	<u>\$ 279,334</u>	<u>\$ 95,863</u>	<u>\$ 156,602</u>	<u>\$ (358,911)</u>	<u>\$ (211,329)</u>

CROWN CASTLE INTERNATIONAL CORP. SUBSIDIARIES

Subsidiary	Jurisdiction of Incorporation
CC Holdings GS V LLC	Delaware
CC Towers Guarantor LLC	Delaware
CC Towers Holding LLC	Delaware
CCATT LLC	Delaware
CCATT Holdings LLC	Delaware
CCGS Holdings Corp.	Delaware
CCTM1 LLC	Delaware
CCTM Holdings LLC	Delaware
CCTMO LLC	Delaware
Crown Atlantic Company LLC	Delaware
Crown Castle Atlantic LLC	Delaware
Crown Castle Australia Holdings Pty Ltd	Australia
Crown Castle Australia Pty Ltd	Australia
Crown Castle CA Corp.	Delaware
Crown Castle GT Company LLC	Delaware
Crown Castle GT Corp.	Delaware
Crown Castle GT Holding Sub LLC	Delaware
Crown Castle NG East LLC	Delaware
Crown Castle NG Networks Inc.	Delaware
Crown Castle NG West LLC	Delaware
Crown Castle Operating Company	Delaware
Crown Castle Operating LLC	Delaware
Crown Castle PT Inc.	Delaware
Crown Castle PR LLC	Puerto Rico
Crown Castle Solutions Corp.	Delaware
Crown Castle South LLC	Delaware
Crown Castle Towers 06-2 LLC	Delaware
Crown Castle Towers LLC	Delaware
Crown Castle USA Inc.	Pennsylvania
Crown Communication LLC	Delaware
Global Signal Acquisitions II LLC	Delaware
Global Signal Acquisitions III LLC	Delaware
Global Signal Acquisitions IV LLC	Delaware
Global Signal GP LLC	Delaware
Global Signal Holdings III LLC	Delaware
Global Signal Operating Partnership, L.P.	Delaware
MW Cell REIT 1 LLC	Delaware
NewPath Networks, Inc.	Delaware
Pinnacle Towers Acquisition LLC	Delaware
Pinnacle Towers Acquisition Holdings LLC	Delaware
Pinnacle Towers LLC	Delaware
WCP Wireless Site RE Funding LLC	Delaware
WCP Wireless Site RE Holdco LLC	Delaware

Consent of Independent Registered Public Accounting Firm

We hereby consent to the incorporation by reference in the Registration Statements (Nos. 333-67379, 333-101008, 333-118659, 333-163843, 333-181715 and 333-188801) on Form S-8, the Registration Statement (No. 333-106728) on Form S-3, and the Registration Statements (Nos. 333-140452 and 333-180526) on Form S-3 ASR of Crown Castle International Corp. of our report dated February 24, 2014, with respect to the consolidated balance sheets as of December 31, 2013 and 2012 and the related consolidated statements of operations and comprehensive income (loss), of redeemable convertible preferred stock and equity and of cash flows for each of the three years in the period ended December 31, 2013 financial statement schedule for the years in the period ended December 31, 2013, 2012 and 2011 and the effectiveness of internal control over financial reporting as of December 31, 2013, which appear in this Form 10-K.

/s/ PricewaterhouseCoopers LLP
Pittsburgh, Pennsylvania
February 24, 2014

Certification
For the Year Ended December 31, 2013

I, W. Benjamin Moreland, certify that:

1. I have reviewed this annual report on Form 10-K of Crown Castle International Corp. ("registrant");
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: February 24, 2014

/s/ W. Benjamin Moreland

W. Benjamin Moreland

President and Chief Executive Officer

Certification
For the Year Ended December 31, 2013

I, Jay A. Brown, certify that:

1. I have reviewed this annual report on Form 10-K of Crown Castle International Corp. ("registrant");
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: February 24, 2014

/s/ Jay A. Brown

Jay A. Brown

Senior Vice President, Chief Financial Officer
and Treasurer

**Certification Pursuant to
18 U.S.C. Section 1350
As Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002**

In connection with the Annual Report on Form 10-K of Crown Castle International Corp., a Delaware Corporation (“Company”), for the period ending December 31, 2013 as filed with the Securities and Exchange Commission on the date hereof (“Report”), each of the undersigned officers of the Company hereby certifies pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that to the best of such officer's knowledge:

- 1) the Report complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
- 2) the information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company as of December 31, 2013 (the last date of the period covered by the Report).

/s/ W. Benjamin Moreland

W. Benjamin Moreland
President and Chief Executive Officer
February 24, 2014

/s/ Jay A. Brown

Jay A. Brown
Senior Vice President, Chief Financial Officer
and Treasurer
February 24, 2014

A signed original of this written statement required by Section 906 of the Sarbanes-Oxley Act of 2002 has been provided to Crown Castle International Corp. and will be retained by Crown Castle International Corp. and furnished to the Securities and Exchange Commission or its staff upon request.

