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As filed with the Securities and Exchange Commission on April 17, 2013

Registration No. 333-

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

FORM S-4
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

CC Holdings GS V LLC
(Exact name of registrant as specified in its charter)

Delaware	4899	20-4300339
(State or Other jurisdiction of incorporation or organization)	(Primary Standard Industrial Classification Code Number)	(I.R.S. Employer Identification Number)

1220 Augusta Drive
Suite 500
Houston, TX 77057
(713) 570-3000
(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)

Crown Castle GS III Corp.
(Exact name of registrant as specified in its charter)

Delaware	4899	26-4774752
(State or Other jurisdiction of incorporation or organization)	(Primary Standard Industrial Classification Code Number)	(I.R.S. Employer Identification Number)

(See Table of Registrant Guarantors for information regarding additional Registrants)

1220 Augusta Drive
Suite 500
Houston, TX 77057
(713) 570-3000
(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)

Jay A. Brown
Chief Financial Officer
CC Holdings GS V LLC
1220 Augusta Drive, Suite 500
Houston, TX 77057
(713) 570-3000
(Name, address, including zip code, and telephone number, including area code, of agent for service)

With copies to:

Stephen L. Burns, Esq.
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Worldwide Plaza
825 Eighth Avenue
New York, New York 10019
(212) 474-1000

E. Blake Hawk, Esq.
General Counsel
CC Holdings GS V LLC
1220 Augusta Drive, Suite 500
Houston, Texas 77057
(713) 570-3000

Approximate date of commencement of proposed sale of the securities to the public: As soon as practicable after this Registration Statement becomes effective.

If the securities being registered on this Form are being offered in connection with the formation of a holding company and there is compliance with General Instruction G, check the following box. ☐

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. ☐

If this Form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "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	☒ (Do not check if a smaller reporting company)	Smaller reporting company	☐

CALCULATION OF REGISTRATION FEE

Title of each class of securities to be registered	Amount to be registered	Proposed maximum offering price per unit (1)	Proposed maximum aggregate offering price (1)	Amount of registration fee
2.381% Senior Secured Notes due 2017	$500,000,000	100%	$500,000,000	$68,200
Guarantees of the 2.381% Senior Secured Notes due 2017	—	—	—	— (2)
3.849% Senior Secured Notes due 2023	$1,000,000,000	100%	$1,000,000,000	$136,400
Guarantees of the 3.849% Senior Secured Notes due 2023	—	—	—	— (2)
Total	**$1,500,000,000**	**N/A**	**$1,500,000,000**	**$204,600**

(1) Estimated in accordance with Rule 457(f) of the Securities Act of 1933, as amended (the "Securities Act"), solely for the purpose of calculating the registration fee.
(2) Pursuant to Rule 457(n) under the Securities Act, no additional registration fee is payable with respect to the guarantees.

THE REGISTRANTS HEREBY AMEND THIS REGISTRATION STATEMENT ON SUCH DATE OR DATES AS MAY BE NECESSARY TO DELAY ITS EFFECTIVE DATE UNTIL THE REGISTRANTS SHALL FILE A FURTHER AMENDMENT WHICH SPECIFICALLY STATES THAT THIS REGISTRATION STATEMENT SHALL THEREAFTER BECOME EFFECTIVE IN ACCORDANCE WITH SECTION 8(A) OF THE SECURITIES ACT OF 1933 OR UNTIL THIS REGISTRATION STATEMENT SHALL BECOME EFFECTIVE ON SUCH DATE AS THE SECURITIES AND EXCHANGE COMMISSION, ACTING PURSUANT TO SAID SECTION 8(A), MAY DETERMINE.

Table of Registrant Guarantors

Exact Name of Registrant Guarantor as Specified in its Charter	State or Other Jurisdiction of Incorporation or Organization	Primary Standard Industrial Classification Code Number	I.R.S. Employer Identification Number
AirComm of Avon, L.L.C.	Connecticut	4899	06-1444698
Coverage Plus Antenna Systems LLC	Delaware	4899	20-0997850
Global Signal Acquisitions LLC	Delaware	4899	20-2106068
Global Signal Acquisitions II LLC	Delaware	4899	20-2511960
High Point Management Co. LLC	Delaware	4899	20-0997573
ICB Towers, LLC	Georgia	4899	58-2331871
Interstate Tower Communications LLC	Delaware	4899	20-0997925
Intracoastal City Towers LLC	Delaware	4899	20-0997362
Pinnacle Towers LLC	Delaware	4899	65-0574118
Pinnacle Towers III LLC	Delaware	4899	20-0997428
Pinnacle Towers V Inc.	Florida	4899	91-2114519
Radio Station WGLD LLC	Delaware	4899	20-0997657
Shaffer & Associates, Inc.	Illinois	4899	36-3305612
Sierra Towers, Inc.	Texas	4899	75-1651789
Tower Systems LLC	Delaware	4899	20-0997987
Tower Technology Company of Jacksonville LLC	Delaware	4899	20-0997489

Address, including zip code, and telephone number, including area code, of each Registrant Guarantor's Principal Executive Offices is c/o CC Holdings GS V LLC, 1220 Augusta Drive, Suite 500, Houston, TX 77057, (713) 570-3000.

Name, address, including zip code, and telephone number, including area code, of each Registrant Guarantor's Agent for Service is Jay A. Brown, Chief Financial Officer, 1220 Augusta Drive, Suite 500, Houston, TX 77057, (713) 570-3000.

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The information in this prospectus is not complete and may be changed. We may not sell these securities until the registration statement filed with the Securities and Exchange Commission is effective. This prospectus is not an offer to sell these securities and it is not soliciting an offer to buy these securities in any state where the offer or sale is not permitted.

SUBJECT TO COMPLETION DATED , 2013

PROSPECTUS

CC Holdings GS V LLC
Crown Castle GS III Corp.

Offer to Exchange up to $500,000,000 Aggregate Principal Amount of their outstanding, unregistered 2.381% Senior Secured Notes due 2017 and the guarantees thereof for a Like Principal Amount of 2.381% Senior Secured Notes due 2017 and the guarantees thereof which have been registered under the Securities Act of 1933 (the "2017 Notes Exchange Offer")

and

Offer to Exchange up to $1,000,000,000 Aggregate Principal Amount of their outstanding, unregistered 3.849% Senior Secured Notes due 2023 and the guarantees thereof for a Like Principal Amount of 3.849% Senior Secured Notes due 2023 and the guarantees thereof which have been registered under the Securities Act of 1933 (the "2023 Notes Exchange Offer" and, together with the 2017 Notes Exchange Offer, the "Exchange Offers" and each an "Exchange Offer")

CC Holdings GS V LLC ("CCL" or the "Issuer") and Crown Castle GS III Corp. (the "Co-issuer" and, together with the Issuer, the "Issuers") are offering to exchange (i) up to $500,000,000 aggregate principal amount of their outstanding, unregistered 2.381% Senior Secured Notes due 2017 (the "2017 Original Notes") for a like principal amount of registered 2.381% Senior Secured Notes due 2017 (the "2017 Exchange Notes") and (ii) up to $1,000,000,000 aggregate principal amount of their outstanding, unregistered 3.849% Senior Secured Notes due 2023 (the "2023 Original Notes" and, together with the 2017 Original Notes, the "Original Notes") for a like principal amount of registered 3.849% Senior Secured Notes due 2023 (the "2023 Exchange Notes" and, together with the 2017 Exchange Notes, the "Exchange Notes"). The Original Notes and the Exchange Notes are sometimes referred to in this prospectus together as the "Notes". All references to the Notes include references to the related guarantees. We refer to the 2017 Original Notes and the 2017 Exchange Notes together as the "2017 Notes" and the 2023 Original Notes and the 2023 Exchange Notes together as the "2023 Notes". The 2017 Notes and the 2023 Notes will constitute separate series of notes. The terms of the Exchange Notes are identical to the terms of the applicable series of the Original Notes, except that the Exchange Notes are registered under the Securities Act of 1933, as amended (the "Securities Act"), and the transfer restrictions and registration rights and related additional interest provisions applicable to such Original Notes do not apply to the applicable Exchange Notes. The Original Notes may only be tendered in an amount equal to $2,000 in principal amount or in integral multiples of $1,000 in excess thereof. Each Exchange Offer is subject to certain customary conditions and will expire at 5:00 p.m., New York City time, on , 2013, unless the Issuers extend such expiration date with respect to an Exchange Offer. The Exchange Notes will not be listed on any securities exchange or any automated dealer quotation system and there is currently no market for the Exchange Notes.

The Original Notes are, and the Exchange Notes will be, guaranteed by (i) Global Signal Acquisitions LLC, (ii) Global Signal Acquisitions II LLC and (iii) Pinnacle Towers LLC and its subsidiaries (each, an "Asset Entity" and, collectively, the "Asset Entities" or "Guarantors"), which, together with the Co-issuer, include all of the direct and indirect subsidiaries of the Issuer. The Original Notes are, and the Exchange Notes will be, secured on a first priority basis by a pledge of the equity interests of each of the Asset Entities. The Original Notes are not, and the Exchange Notes will not be, guaranteed by, and the Original Notes do not, and the Exchange Notes will not, constitute obligations of Crown Castle International Corp. ("CCIC") or any subsidiaries thereof, other than the Issuers and the Asset Entities.

For a more detailed description of the Exchange Notes, see "Description of the Notes".

Each broker-dealer that receives Exchange Notes for its own account pursuant to an Exchange Offer must acknowledge that it will deliver a prospectus meeting the requirements of the Securities Act in connection with any resale of such Exchange Notes. The letter of transmittal states that by so acknowledging and by delivering such a prospectus, a broker-dealer will not be deemed to admit that it is an "underwriter" within the meaning of the Securities Act. This prospectus, as it may be amended or supplemented from time to time, may be used by a broker-dealer in connection with resales of Exchange Notes received in exchange for the applicable series of Original Notes where such Original Notes were acquired by such broker-dealer as a result of market-making activities or other trading activities. The Issuers and the Guarantors have agreed that they will make this prospectus available to any broker-dealer for use in connection with any such resale for a period ending on the earlier of (i) 180 days from the date on which the registration statement on Form S-4, to which this prospectus forms a part, became effective and (ii) the date on which each broker-dealer is no longer required to deliver a prospectus in connection with such resales. See "Plan of Distribution".

Investing in our securities involves a high degree of risk. See "Risk Factors" beginning on page 9 of this prospectus for a discussion of certain factors you should consider in connection with an Exchange Offer. You should carefully review the risks and uncertainties described under "Risk Factors".

We are not asking for a proxy and you are requested not to send us a proxy.

Neither the Securities and Exchange Commission (the "SEC") nor any state securities commission has approved or disapproved of these securities or passed upon the adequacy or accuracy of this prospectus. Any representation to the contrary is a criminal offense.

The date of this prospectus is , 2013.

You should rely only on the information contained in this prospectus. We have not authorized anyone to provide you with different information. This prospectus is not an offer to sell or a solicitation of an offer to buy the Notes in any jurisdiction or under any circumstances in which such offer or sale is unlawful. You should not assume that the information contained in this prospectus is accurate as of any date other than the date on the front of this prospectus.

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Except as otherwise indicated, this prospectus speaks as of the date of this prospectus. Neither the delivery of the prospectus nor any sale of any Notes shall, under any circumstances, create any implication that there have been no changes in our affairs after the date of this prospectus.

The Issuer is a Delaware limited liability company named CC Holdings GS V LLC ("CCL"). Its principal executive offices are located at 1220 Augusta Drive, Suite 500, Houston, Texas 77057, and our telephone number is (713) 570-3000.

Crown Castle GS III Corp. is a Delaware corporation and wholly owned subsidiary of CC Holdings GS V LLC, formed solely to act as a corporate co-issuer for notes issued by CC Holdings GS V LLC. Crown Castle GS III Corp. has nominal assets and conducts no operations. Prospective investors should therefore not expect Crown Castle GS III Corp. to have an independent ability to service the interest and principal obligations under the Notes.

Unless expressly stated otherwise, the term "Issuer" refers to CC Holdings GS V LLC, the term "Co-issuer" refers to Crown Castle GS III Corp., the term "Issuers" refers to both the Issuer and Co-issuer, and the terms "we," "our," "our company," "the Company" and "us" refer to the Issuer and its subsidiaries on a consolidated basis, including the Co-issuer. The use of these terms is not intended to imply that the Issuer and its subsidiaries are not separate and distinct legal entities.

This prospectus is based on information provided by us and by other sources that we believe are reliable. We cannot assure you that the information from other sources is accurate or complete. In making an investment decision, you must rely on your own examination of us and the terms of the offering and the Notes, including the merits and risks involved. You should contact us or the initial purchasers with any questions about this offering or for additional information to verify the information contained in this prospectus.

You should not consider any information in this prospectus to be legal, business or tax advice. You should consult your own attorney, business advisor and tax advisor for legal, business and tax advice regarding an investment in the Notes.

You must comply with all applicable laws and regulations in effect in any applicable jurisdiction, and you must obtain, at your sole cost and expense, any consent, approval or permission required by you for the purchase, offer or sale of the Notes under the laws and regulations in effect in the jurisdiction to which you are subject or in which you make such purchase, offer or sale, and we will not have any responsibility therefor.

WHERE YOU CAN FIND MORE INFORMATION

We have filed with the SEC a registration statement on Form S-4 under the Securities Act with respect to these Exchange Offers. This prospectus does not contain all of the information contained in the registration statement and the exhibits to the registration statement. You should refer to the registration statement, including the exhibits, for further information about the Exchange Notes being offered hereby. Copies of our SEC filings, including the exhibits to the registration statement, are available through us or from the SEC through the SEC's website or at its facilities described below.

We will be subject to the information requirements of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and the rules and regulations thereunder after the registration statement described above is declared effective by the SEC and, as a result, we will be required to file annual, quarterly and current reports and other information with the SEC. Our SEC filings will be available to the public over the Internet at the SEC's web site at http://www.sec.gov. You may also read and copy any document we file 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. Our SEC filings will also be available through the investor relations section of CCIC's website at http://investor.crowncastle.com. We make our website content available for informational purposes only. It should not be relied upon for investment purposes, nor is it incorporated by reference into this prospectus.

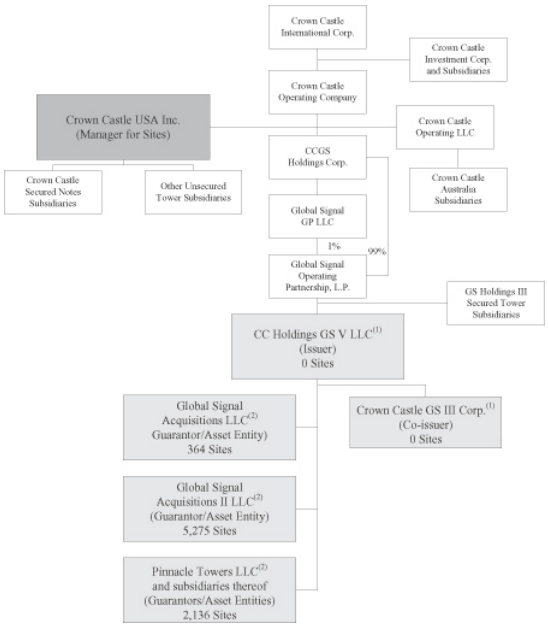
CAUTIONARY STATEMENT CONCERNING FORWARD-LOOKING STATEMENTS

The statements contained in this prospectus include certain forward-looking statements with respect to the financial condition, results of operations, business strategies, operating efficiencies or synergies, competitive positions, growth opportunities for existing products, plans and objectives of management, markets for our stock and other matters. These forward-looking statements, including those relating to future business prospects, revenues and income, wherever they occur in this prospectus, are necessarily estimates reflecting the best judgment of our senior management and involve a number of risks and uncertainties that could cause actual results to differ materially from those suggested by the forward-looking statements. These forward-looking statements should, therefore, be considered in light of various important factors, including those set forth in this prospectus. Important factors that could cause actual results to differ materially from estimates or projections contained in the forward-looking statements include those factors described in the section entitled “Risk Factors” beginning on page 9 of this prospectus.

Words such as “estimate,” “anticipate,” “project,” “plan,” “intend,” “believe,” “expect,” “likely,” “predict” and similar expressions are intended to identify forward-looking statements. These forward-looking statements are found at various places throughout this prospectus. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this prospectus. Readers also should understand that it is not possible to predict or identify all such factors and that the risk factors set forth in this prospectus should not be considered a complete statement of all potential risks and uncertainties. Readers should also realize that if underlying assumptions prove inaccurate or unknown risks or uncertainties materialize, actual results could vary materially from our projections. We undertake no obligation to update any forward-looking statements as a result of future events or developments.

ORGANIZATIONAL STRUCTURE

The Original Notes are not, and the Exchange Notes will not be, guaranteed by, and the Original Notes do not, and the Exchange Notes will not, constitute obligations of, CCIC or any of its subsidiaries, other than the Issuers and the Asset Entities. CCIC has other direct and indirect subsidiaries (both in the United States and in other countries). In particular, none of the Crown Castle Secured Notes Subsidiaries, the Other Unsecured Tower Subsidiaries and the GS Holdings III Secured Tower Subsidiaries will participate in this transaction in any manner. Crown Castle USA Inc. will manage the tower sites of the Asset Entities, but is not a guarantor of the Original Notes and will not be a guarantor of the Exchange Notes.



(1) CC Holdings GS V LLC and Crown Castle GS III Corp. were co-issuers of the Original Notes and will be co-issuers of the Exchange Notes. CC Holdings GS V LLC has no operations or assets other than its equity interests in Crown Castle GS III Corp. and the Asset Entities and distributions received therefrom. Crown Castle GS III Corp. is a wholly owned subsidiary of CC Holdings GS V LLC and was formed for the sole purpose of serving as a corporate co-issuer of notes issued by CC Holdings GS V LLC. Crown Castle GS III Corp. has nominal assets, does not have any operations and does not generate any revenues.

(2) Global Signal Acquisitions LLC, Global Signal Acquisitions II LLC and Pinnacle Towers LLC and its subsidiaries compose the Asset Entities. Each Asset Entity is a guarantor of the Original Notes and will be a guarantor of the Exchange Notes.

SUMMARY

This summary highlights information contained in this prospectus and may not contain all the information that may be important to you. Accordingly, you should read this entire prospectus, including the financial data and related notes, before making a decision to participate in an Exchange Offer. You should pay special attention to the "Risk Factors" section of this prospectus to determine whether participating in an Exchange Offer is appropriate for you.

The Business

General

We are indirect, wholly owned subsidiaries of Crown Castle International Corp. ("CCIC" or "Crown Castle"), a Delaware corporation. CCIC is one of the largest owners and operators in the United States of shared wireless infrastructure, such as (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, and (3) interests in land under third party towers in various forms ("third party land interests" and, together with DAS and towers, "wireless infrastructure"). As of December 31, 2012, CCIC and its subsidiaries collectively owned, leased or managed approximately 31,500 towers. The Original Notes are not, and the Exchange Notes will not be, guaranteed by, and the Original Notes do not, and the Exchange Notes will not, constitute obligations of, CCIC or any subsidiaries thereof, other than the Issuers and the Asset Entities.

The Issuer, CC Holdings GS V LLC ("CCL"), is a Delaware limited liability company, which owns all of the equity interests of the Asset Entities. The Co-issuer, Crown Castle GS III Corp., is a Delaware corporation and wholly owned subsidiary of CCL, formed solely to serve as a corporate co-issuer of notes issued by CCL. The other subsidiaries of the Issuer are (1) Global Signal Acquisitions LLC, a Delaware limited liability company ("Global Signal Acquisitions"), (2) Global Signal Acquisitions II LLC, a Delaware limited liability company ("Global Signal Acquisitions II") and (3) Pinnacle Towers LLC, a Delaware limited liability company ("Pinnacle Towers"). Pinnacle Towers has 13 direct and indirect subsidiaries (together with Pinnacle Towers, the "Pinnacle Towers Entities"). The Asset Entities were organized specifically to own, lease and manage certain shared wireless infrastructure sites ("sites").

Our core business is providing access to our sites to wireless communications companies and other users ("lessees") via long-term contracts in various forms, including license, sublease and lease agreements (collectively, "contracts" or "tenant leases"). Our sites can accommodate multiple customers for antennas and other equipment necessary for the transmission of signals for wireless communication devices. We seek to maximize the site rental cash flows derived from our sites by adding more tenants on our sites. Due to the relatively fixed nature of the costs to operate our sites, 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.

Information concerning our sites as of and for the year ended December 31, 2012 is as follows:

- We owned, leased or managed approximately 7,800 sites.
- These sites are located in all 50 states and the District of Columbia and approximately 62% and 78% of our sites were located in the 50 and 100 largest basic trading areas, respectively.
- Our customers include many of the world's major wireless communications companies. Our four largest customers (Sprint Nextel ("Sprint"), T-Mobile, AT&T and Verizon Wireless) accounted for approximately 75% of our site rental revenues.

- Our revenues typically result from long-term tenant leases 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.
- Global Signal Acquisitions II owns, leases or operates 5,266 sites (the "Sprint Sites") pursuant to 32-year master leases (expiring in May 2037) (the "Sprint Master Leases") with subsidiaries of Sprint. Global Signal Acquisitions II leases 4,685 of the Sprint Sites under the Sprint Master Leases and operates 581 of the Sprint Sites under an exclusive operating arrangement provided under the Sprint Master Leases. See "Business—Sprint Master Lease and Collocation Agreements".
- Our sites had an aggregate of approximately 1,471 lessees pursuant to an aggregate of approximately 22,105 tenant leases (1,084 of the lessees are leasing only one site).
- The weighted average remaining term (calculated by weighting the remaining term for each lease by the related site rental revenue) of the tenant leases (including the sites leased by Sprint under the Sprint Master Leases) was 8.1 years (exclusive of renewals at the customers' option), representing approximately $5.1 billion of expected future cash inflows.
- The leases for land interests under our towers had an average remaining life (calculated by weighting the remaining term for each lease by its percentage of our total site rental gross margin) of approximately 27 years.

The following are certain highlights of our business fundamentals:

- Potential growth resulting from wireless network expansion and new entrants.
- Relatively fixed site operating costs.
- Minimal sustaining capital expenditure requirements.
- Significant cash flows from operations.

The Management Agreement

We do not have any employees. Prior to the issuance of the Original Notes, we were party to a management agreement with an affiliate of CCIC pursuant to which such affiliate managed our sites. Following the issuance of the Original Notes, Crown Castle USA Inc. ("CCUSA"), an indirect wholly owned subsidiary of CCIC (the "Manager"), continues to act as manager for us pursuant to a new management agreement among the Manager, the Issuer and the Asset Entities (the "Management Agreement"), which is substantially similar to the agreement that was in existence immediately prior to the Original Notes offering, other than as to certain provisions relating to our 7.750% Senior Secured Notes due 2017 (the "7.75% Secured Notes") that were refinanced with the proceeds of the Original Notes offering, including those provisions specific to the collateral arrangements. Pursuant to the Management Agreement, the Manager continues to perform, on our behalf, those functions reasonably necessary to maintain, market, operate, manage and administer the sites. Crown Castle USA Inc. currently acts as the manager of the majority of the towers held by subsidiaries of CCIC. See "Business—The Management Agreement".

Summary of the Terms of the Exchange Offers

Background	On December 24, 2012, we completed a private placement of $1,500,000,000 aggregate principal amount of the Original Notes. In connection with the private placement, we entered into a registration rights agreement (the "Registration Rights Agreement") in which we agreed, among other things, to complete the Exchange Offers.
The Exchange Offers	We are offering to exchange: • the outstanding, unregistered 2017 Original Notes for a like principal amount of 2017 Exchange Notes, which have been registered under the Securities Act; and • the outstanding, unregistered 2023 Original Notes for a like principal amount of 2023 Exchange Notes, which have been registered under the Securities Act. Original Notes may only be tendered in an amount equal to $2,000 in principal amount or in integral multiples of $1,000 in excess thereof. See "The Exchange Offers—Terms of the Exchange Offers".
Resale of Exchange Notes	Based upon the position of the staff of the SEC as described in previous no-action letters, we believe that Exchange Notes issued pursuant to the Exchange Offers in exchange for the applicable series of Original Notes may be offered for resale, resold and otherwise transferred by you without compliance with the registration and prospectus delivery provisions of the Securities Act, provided that: • you are acquiring the Exchange Notes in the ordinary course of your business; • you have not engaged in, do not intend to engage in, and have no arrangement or understanding with any person to participate in, a distribution (within the meaning of the Securities Act) of the Exchange Notes to be issued in an Exchange Offer; and • you are not an "affiliate" of ours as defined under Rule 405 of the Securities Act. We do not intend to apply for listing of either series of the Exchange Notes on any securities exchange or to seek approval for quotation through an automated quotation system. Accordingly, there can be no assurance that an active market will develop upon completion of an Exchange Offer or, if developed, that such market will be sustained or as to the liquidity of any market. By tendering your Original Notes as described in "The Exchange Offers—Procedures for Tendering," you will be making representations to this effect. If you fail to satisfy any of these conditions, you cannot rely on the position of the SEC set forth in the no-action letters referred to above and you must comply with the registration and prospectus delivery requirements of the Securities Act in connection with a resale of the applicable Exchange Notes.

	We base our belief on interpretations by the SEC staff in no-action letters issued to other issuers in exchange offers like ours. We cannot guarantee that the SEC will make a similar decision about these Exchange Offers. If our belief is wrong, you could incur liability under the Securities Act. We will not protect you against any loss incurred as a result of this liability under the Securities Act. Each broker-dealer that receives Exchange Notes for its own account in exchange for the applicable series of Original Notes, where such Original Notes were acquired by such broker-dealer as a result of market-making activities or other trading activities, must acknowledge that it will deliver a prospectus in connection with any resale of such Exchange Notes during the period ending on the earlier of (i) 180 days from the date on which the registration statement on Form S-4, to which this prospectus forms a part, became effective and (ii) the date on which such broker-dealer is no longer required to deliver a prospectus in connection with market-making or other trading activities. See "Plan of Distribution".
Consequences If You Do Not Exchange Your Original Notes	Original Notes that are not tendered in an Exchange Offer or are not accepted for exchange will continue to bear legends restricting their transfer. You will not be able to offer or sell such Original Notes unless: • you are able to rely on an exemption from the requirements of the Securities Act; or • the Original Notes are registered under the Securities Act. After an Exchange Offer is closed, we will no longer have an obligation to register the applicable Original Notes, except under limited circumstances. To the extent that Original Notes are tendered and accepted in an Exchange Offer, the trading market for any remaining Original Notes of such series will be adversely affected. See "Risk Factors—Risks Relating to the Exchange Offers—If you fail to exchange your Original Notes, they will continue to be restricted securities and may become less liquid".
Expiration Date	Each Exchange Offer will expire at 5:00 p.m., New York City time, on , 2013, unless we extend such Expiration Date with respect to an Exchange Offer. See "The Exchange Offers—Expiration Date; Extensions; Amendments".
Issuance of Exchange Notes	We will issue Exchange Notes in exchange for Original Notes of the applicable series tendered and accepted in an Exchange Offer promptly following the applicable Expiration Date (unless amended as described in this prospectus). See "The Exchange Offers—Terms of the Exchange Offers".

Certain Conditions to the Exchange Offers	Each Exchange Offer is subject to certain customary conditions, which we may amend or waive. Neither Exchange Offer is conditioned upon any minimum principal amount of outstanding Original Notes being tendered. See “The Exchange Offers—Conditions to the Exchange Offers”.
Special Procedures for Beneficial Holders	If you beneficially own Original Notes which are registered in the name of a broker, dealer, commercial bank, trust company or other nominee and you wish to tender in an Exchange Offer, you should contact the registered holder promptly and instruct such person to tender on your behalf. If you wish to tender in an Exchange Offer on your own behalf, you must, prior to completing and executing the letter of transmittal and delivering your applicable Original Notes, either arrange to have such Original Notes registered in your name or obtain a properly completed bond power from the registered holder. The transfer of registered ownership may take a considerable amount of time. See “The Exchange Offers—Procedures for Tendering”.
Withdrawal Rights	You may withdraw your tender of Original Notes at any time before the applicable Exchange Offer expires. See “The Exchange Offers—Withdrawal of Tenders”.
Regulatory Requirements	We dot not believe that the receipt of any material federal or state regulatory approval will be necessary in connection with either Exchange Offer, other than the notice of effectiveness under the Securities Act of the registration statement pursuant to which the Exchange Offers are being made.
Accounting Treatment	We will not recognize any gain or loss for accounting purposes upon the completion of the Exchange Offers. The expenses of the Exchange Offers that we pay will increase our deferred financing costs in accordance with generally accepted accounting principles (“GAAP”). See “The Exchange Offers—Accounting Treatment”.
U.S. Federal Income Tax Considerations	The exchange pursuant to the Exchange Offers generally will not be a taxable event for U.S. federal income tax purposes. See “Material United States Federal Income Tax Considerations”.
Use of Proceeds	We will not receive any cash proceeds from the exchange or the issuance of Exchange Notes in connection with either Exchange Offer.
Exchange Agent	The Bank of New York Mellon Trust Company, N.A. is serving as exchange agent in connection with both Exchange Offers. The address and telephone number of the exchange agent are set forth under “The Exchange Offers—Exchange Agent”. The Bank of New York Mellon Trust Company, N.A., is also the trustee and collateral agent under the indenture governing the Notes.

Summary of the Terms of the Exchange Notes

Unless specifically indicated, the following summary contains basic information about the Notes (including the Exchange Notes). This summary is not intended to be complete. For a more complete understanding of the Notes, please refer to the section entitled "Description of the Notes" in this prospectus. Other than the restrictions on transfer and registration rights and additional interest provisions, the Exchange Notes will have the same financial terms and covenants as the applicable series of Original Notes, which are summarized as follows:

Issuers	CC Holdings GS V LLC, as Issuer, and Crown Castle GS III Corp., as Co-issuer.
Securities Offered	$500,000,000 aggregate principal amount of 2.381% Senior Secured Notes due 2017. $1,000,000,000 aggregate principal amount of 3.849% Senior Secured Notes due 2023.
Maturity	2017 Notes will mature on December 15, 2017. 2023 Notes will mature on April 15, 2023.
Interest Rate and Payment Dates	The Notes will bear interest payable at an annual rate of 2.381% (in the case of the 2017 Notes) and at an annual rate of 3.849% (in the case of the 2023 Notes). Interest on the 2017 Notes will be payable semi-annually in cash in arrears on June 15 and December 15 of each year, beginning on June 15, 2013. Interest on the 2023 Notes will be payable semi-annually in cash in arrears on April 15 and October 15 of each year, beginning on April 15, 2013. Interest on the Exchange Notes will accrue from the most recent date to which interest on the Original Notes of the applicable series has been paid or, if no interest has been paid on such Original Notes, from December 24, 2012.
Guarantees	The Original Notes are, and the Exchange Notes will be, guaranteed by the Asset Entities, jointly and severally, on a senior basis.
Collateral	The Original Notes are, and the Exchange Notes will be, secured by perfected, first priority pledges of the equity interests of each of the Asset Entities.
Optional Redemption	We may redeem some or all of either series of the Notes at any time at 100% of their principal amount, together with accrued and unpaid interest, if any, plus a specified "make-whole" premium described under "Description of the Notes—Optional Redemption".
Ranking	The Original Notes and the related guarantees rank and the Exchange Notes and the related guarantees will rank: • equally in right of payment with any future senior secured debt of the Issuers and the applicable Guarantor, to the extent secured by the same collateral; and

	• senior in right of payment to the extent of the value of the collateral with any future senior unsecured debt of the Issuers and the applicable Guarantors.
	With respect to the collateral, the indebtedness and obligations under the Notes are intended to have first priority liens, subject only to permitted liens. As of December 31, 2012, after giving effect to the use of proceeds from the offering of the Original Notes, the Issuers and the Guarantors had approximately $1.5 billion of outstanding indebtedness, consisting entirely of the Original Notes.
Certain Covenants	The Original Notes were, and the Exchange Notes will be, issued pursuant to an indenture with The Bank of New York Mellon Trust Company, N.A., as trustee. The trustee is also acting as collateral agent with respect to the collateral. The indenture contains covenants restricting our ability and the ability of our subsidiaries, among other things, to: • incur indebtedness; • incur liens; • enter into certain merger or certain change of control transactions; and • enter into related party transactions. The covenants are subject to a number of exceptions and qualifications. For more details, see “Description of the Notes—Certain Covenants”. Subject to certain covenants, we may issue additional 2017 Notes and additional 2023 Notes under the indenture, which additional notes would be secured equally and ratably in the collateral with the Notes of such series.
No Public Trading Market	The Notes will not be listed on any national securities exchange or any automated dealer quotation system and there is currently no market for either series of the Exchange Notes. Accordingly, there can be no assurances that an active market for a series of the Exchange Notes will develop upon the completion of an Exchange Offer or, if developed, that such market will be sustained, or as to the liquidity of any such market.
Use of Proceeds	We will not receive any cash proceeds from the Exchange Offers. See “Use of Proceeds”.
Trustee, Collateral Agent, Registrar and Transfer Agent	The Bank of New York Mellon Trust Company, N.A.

Risk Factors

See “Risk Factors” beginning on page 9 of this prospectus for a discussion of factors to which you should refer and carefully consider prior to participating in an Exchange Offer.

RISK FACTORS

Investing in the Notes involves risks. Before participating in an Exchange Offer, you should carefully consider the specific factors discussed below, together with all the other information contained in this prospectus. For a further discussion of the risks, uncertainties and assumptions relating to our business, please see the discussion under the caption "Risk Factors" included in our annual, quarterly and other reports and documents we will file with the SEC. The risks described below are not the only risks that we face. Additional risks and uncertainties not currently known to us or that we currently deem immaterial may also impair our business operations. Any of these risks may have a material adverse effect on our business, financial condition, results of operations and cash flows. In such a case, you may lose all or part of your investment in the Notes.

Risks Relating to the Exchange Offers

If you fail to exchange your Original Notes, they will continue to be restricted securities and may become less liquid.

Original Notes that you do not tender or that we do not accept will, following the applicable Exchange Offer, continue to be restricted securities, and may not be offered or sold except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable state securities laws. We will issue Exchange Notes in exchange for the applicable series of Original Notes pursuant to the applicable Exchange Offer only following the satisfaction of the procedures and conditions set forth in "The Exchange Offers — Procedures for Tendering". These procedures and conditions include timely receipt by the Exchange Agent of such Original Notes (or a confirmation of book-entry transfer) and of a properly completed and duly executed letter of transmittal (or an agent's message from The Depository Trust Company ("DTC")).

Because we anticipate that most holders of Original Notes will elect to exchange their Original Notes, we expect that the liquidity of the market for any Original Notes of either series remaining after the completion of the Exchange Offer relating to such series will be substantially limited. Any Original Notes tendered and exchanged in the applicable Exchange Offer will reduce the aggregate principal amount of the Original Notes of the applicable series outstanding. In addition, following the applicable Exchange Offer, if you do not tender your Original Notes of the applicable series, you generally will not have any further registration rights, and your Original Notes of such series will continue to be subject to certain transfer restrictions. Accordingly, the liquidity of the market for the Original Notes could be adversely affected.

If you are a broker-dealer, your ability to transfer the Exchange Notes may be restricted.

A broker-dealer that acquired Original Notes of either series for its own account as a result of market-making activities or other trading activities must comply with the prospectus delivery requirements of the Securities Act in connection with any resale of the applicable series of Exchange Notes. Our obligation to make this prospectus available to broker-dealers is limited. Consequently, we cannot guarantee that a proper prospectus will be available to broker-dealers wishing to resell their Exchange Notes.

If an active trading market does not develop for the Exchange Notes, you may be unable to sell the Exchange Notes or to sell them at a price you deem sufficient.

Each series of Exchange Notes is a new issue of securities for which there is currently no public trading market. We do not intend to list the Exchange Notes of either series on any national securities exchange or automated quotation system. Accordingly, there can be no assurances that an active market for a series of the Notes will develop upon the completion of an Exchange Offer or, if developed, that such market will be sustained, or as to the liquidity of any such market. If an active market does not develop or is not sustained, the market price and the liquidity of a series of the Exchange Notes may be adversely affected. In addition, the liquidity of the trading market for a series of the Exchange Notes, if it develops, and the market price quoted for such Exchange Notes, may be adversely affected by changes in the overall market for those securities and by changes in our financial performance or prospects or in the prospects for companies in our industry generally.

Risks Relating to Our Business

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).

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 and capacity of our wireless infrastructure and associated land interests;
- location of our wireless infrastructure;
- financial condition of our customers, including their availability and 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 and 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 and (2) the obsolescence of certain existing wireless networks; and
- 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 and the demand for our wireless infrastructure.

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 and general economic conditions. There can be no assurances that weakness and 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. In addition, a slowdown may increase competition for site rental customers. A wireless communications industry slowdown or a reduction in carrier network investment may materially and adversely affect our business.

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 tenant leases as well as renewing or renegotiating tenant leases when existing tenant leases terminate. We face competition for site rental customers from various sources, including:

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

Certain wireless carriers that own and operate their own wireless infrastructure portfolios are generally larger than we are and have greater financial resources than we do. 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.

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 and reduce demand for our wireless infrastructure.

For the year ended December 31, 2012, approximately 75% of our site rental revenues were derived from Sprint, AT&T, T-Mobile and Verizon Wireless, which represented 38%, 16%, 12% and 9%, respectively, of our site rental revenues. The loss of any one of our large customers as a result of bankruptcy, insolvency, consolidation, network sharing, roaming, joint development, resale agreements by our customers, merger with other customers of ours 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 and (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 anticipate that a portion of our future growth will be derived, from customers offering or contemplating offering emerging wireless services; however, such customers are smaller and have less financial resources than our four largest customers, have business models which may not be successful, and may require additional capital.

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 a reduction of wireless infrastructure and impact revenues from our wireless infrastructure. 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 and cash flows.

In October 2012, T-Mobile entered into a definitive agreement to acquire Metro PCS, subject to regulatory approval and other closing conditions. For the year ended December 31, 2012, T-Mobile and Metro PCS accounted for 12% and 3%, respectively, of our site rental revenues. As of December 31, 2012, T-Mobile and Metro PCS were co-residents on approximately 358 of our towers. In December 2012, Sprint entered into a definitive agreement to acquire the portion of Clearwire it does not already own (the "Sprint-Clearwire Transaction"), subject to regulatory approvals and other closing conditions. For the year ended December 31, 2012, Sprint and Clearwire accounted for 38% and 4%, respectively, of our site rental revenues. As of December 31, 2012, Sprint and Clearwire were co-residents on approximately 1,300 of our towers. In October 2012, SoftBank made an offer to acquire Sprint. In April 2013, Dish Network also made an offer to acquire Sprint. For the year ended December 31, 2012, SoftBank, Sprint and Dish Network accounted for 0%, 38% and

0%, respectively, of our site rental revenues. As of December 31, 2012, SoftBank was not a resident on any of our towers, and Sprint and Dish Network were co-residents on one of our towers.

If consummated, in whole or in part, these potential consolidations, acquisitions and investments could result in decreased revenues and reduced or delayed demand for our wireless infrastructure, including as a result of any anticipated integration of networks and businesses or a consolidation of duplicate or overlapping parts of networks. We expect that any termination of customer contracts as a result of these potential transactions would be spread over multiple years as existing contracts expire. In addition, Clearwire has publicly disclosed that if the Sprint-Clearwire Transaction is not completed, without another source of significant funding, it may be unable to meet its obligations to its creditors and may be forced to explore all available alternatives, including financial restructuring, which may include seeking bankruptcy protection.

In addition, Sprint merged with Nextel in August 2005, resulting in the combined company's use of two separate wireless technologies. During 2010, Sprint announced Network Vision, a multi-year network enhancement project to improve network speed, quality and efficiency and consolidate their multiple network technologies, including the elimination of their narrow-band push-to-talk network, referred to as iDEN. Sprint expects the Network Vision deployment to reach 250 million people by the end of 2013.

While we do not expect that any of our customers' network enhancement deployments and any related non-renewal of customer contracts anticipated in 2014 and 2015, including Sprint's Network Vision and any corresponding non-renewal iDEN leases, will have a material adverse effect on our operations and cash flows for 2013 and subsequent periods, there can be no assurances that additional or similar actions by our customers would not adversely affect our operations and cash flows in the future.

New technologies may significantly reduce demand for our sites and negatively impact our revenues.

Improvements in the efficiency of wireless networks could reduce the demand for our sites. 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 DAS, femtocells, other small cells and satellite transmission systems (such as low earth orbiting) may, in the future, serve as substitutes for or alternatives to leasing that might otherwise be anticipated or expected on our 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 and technologies will be introduced or deployed as rapidly or in the manner projected by the wireless or broadcast industries. In addition, demand and customer adoption rates for such new technologies may be lower or slower than anticipated for numerous reasons. As a result, growth opportunities and 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 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. 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.

The sites are subject to risks associated with natural disasters, such as ice and wind storms, fire, tornadoes, floods, hurricanes and earthquakes, as well as other unforeseen events.

The sites and any lessees' equipment are vulnerable to damage from human error, physical or electronic security breaches, power loss, other facility failures, sabotage, vandalism and similar events. In the event of

casualty, it is possible that any lessee sustaining damage may assert a claim against us for such damages. If reconstruction (for example, following fire or other casualty) or any major repair or improvement is required to the property, changes in laws and governmental regulation may be applicable and may raise the cost or impair our ability to effect such reconstruction, major repair or improvement. Likewise, in such a situation, zoning regulations may have changed or certain zoning permits may be restricted or denied in such a manner that may restrict or prohibit the reconstruction or improvement at issue. If any site becomes a "non-conforming use," we are required to obtain law or ordinance coverage to compensate for the cost of demolition and the increased cost of construction, if available. In addition, we own, lease and license a large number of towers in geographic areas, such as California, Florida, North Carolina, Texas, Alabama, Louisiana and South Carolina, that have historically been subject to natural disasters, such as high winds, hurricanes, floods, earthquakes and severe weather. Although the sites are required to be insured against certain risks, there is a possibility of casualty loss with respect to one or more of the sites for which insurance proceeds may not be adequate or which may result from risks not covered by insurance. There can be no assurance that we will be able to comply with requirements to maintain adequate insurance with respect to the sites in the future, and any uninsured loss could have a material adverse impact on our ability to make payments on the Notes.

There can be no assurance that the amount of insurance required or obtained will be sufficient to cover damages caused by any casualty, or that such insurance will be available at commercially reasonable rates in the future. We are not required by the indenture to maintain insurance against property damage and business interruption resulting from acts of terrorism and we generally have not maintained such coverage.

Furthermore, any of the events or other unanticipated problems described above at one or more of the sites could interrupt a lessee's ability to provide services from the sites. This could damage our reputation, making it difficult to attract new lessees and causing existing lessees to terminate their tenant leases, which in turn would reduce our revenues.

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 and 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 and 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 and revenues may be materially and adversely affected. We currently do not maintain any significant insurance with respect to these matters.

Risks Relating to Our Assets

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

Our real property interests in the sites (other than the sites sub-leased under the Sprint Transaction, which are described under "Business—Sprint Master Lease and Collocation Agreements") primarily consist of leaseholds and exclusive easements, as well as permits granted by governmental entities. A loss of these interests for any reason, including losses arising from the bankruptcies of a significant number of our lessors, from the default by a significant number of our lessors under their mortgage financings or from a legal challenge to our interest in the real property, would interfere with our ability to conduct our business and generate revenues. If a material number of the grantors of these rights elect not to renew their terms, our ability to conduct business and

generate revenues could be adversely affected. 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 or to renegotiate and extend the terms of the leases relating to such land. In some cases, other subsidiaries of CCIC have acquired certain third party land interests under certain of our sites as a result of negotiated transactions and we have entered into leases with such affiliates. As of December 31, 2012, we had 132 ground lease sites and Sprint Sites located on leased land with a remaining term of less than 25 months, which represented approximately 2% of the sites as of December 31, 2012. If we are unable to retain rights to the land interests on which our towers reside, our business may be adversely affected.

We control 5,266 Sprint Sites, leased or operated for an initial period of 32 years (through May 2037) under master leases and subleases with Sprint. CCIC, through its subsidiaries (including us), has the option to purchase in 2037 all (but not less than all) of the Sprint Sites (as well as other Sprint sites leased or operated by other subsidiaries of CCIC) from Sprint for approximately $2.3 billion. CCIC may not have the required available capital to exercise such right to purchase these towers at the time this option is required to be exercised. Even if CCIC does have available capital, it may choose not to exercise its right to purchase such sites for business or other reasons. In the event that CCIC does not exercise these purchase rights, or is 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 CCIC decides to exercise these purchase rights, the benefits of the acquisition of the applicable sites may not exceed the costs, which could adversely affect our business.

Failure on our part to cause the performance of our obligations as landlords under tenant leases could lead to abatement of rent or termination of tenant leases.

The vast majority of our tenant leases are not net leases. Accordingly, each Asset Entity as landlord is responsible for ensuring the maintenance and repair of its sites and for other obligations and liabilities associated with its sites, such as the payment of real estate taxes related to the tower, ground lease rents, the maintenance of insurance and environmental compliance and remediation. The failure of an Asset Entity to cause the performance of the landlord's obligations under a tenant lease could entitle the related lessee to an abatement of rent or, in some circumstances, could result in a termination of the tenant lease. Because we have no employees of our own, the Manager is responsible for carrying out the landlord's responsibilities under the tenant leases. See "—We have no employees of our own and hence are dependent on the Manager for the conduct of our operations. Any failure of the Manager to continue to perform in its role as manager of the sites could have a material adverse impact on our business". An unscheduled reduction or cessation of payments due under a tenant lease may result in a reduction of the amounts available to make payments on the Notes. Similarly, if the expenses of maintaining and operating one or more sites exceeds amounts budgeted therefor, and if lease revenues from other sites are not available to cover the shortfall, amounts that would otherwise be used to make payments on the Notes may be required to pay the shortfall.

Lessees may choose not to renew their tenant leases, which could have an adverse impact on cash flows.

No assurance can be given that our existing lessees will not terminate their tenant leases at the expiration of those tenant leases. Furthermore, no assurance can be given that we will be successful in negotiating favorable terms with those lessees that renew their tenant leases. Failure to obtain renewals of existing tenant leases or the failure to successfully negotiate favorable terms for such renewals would result in a reduction in our revenues and, accordingly, in our ability to make payments on the Notes. Our tenant leases had a remaining weighted average term (calculated by weighting the remaining term for each license by the related site rental revenue for the year ended December 31, 2012) of approximately 8.1 years, as of December 31, 2012. As discussed above, Sprint's Network Vision plan will likely result in Sprint not renewing certain contracts with us. See "—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 and reduce demand for our wireless infrastructure".

We may have unforeseen liabilities, which could have a material adverse impact on cash flow and the ability to make payments on the Notes.

We may be subject to material litigation in the future. Other subsidiaries of CCIC, who have longer operating histories, have historically been subject to a variety of litigation. The largest component of historical litigation has involved contract disputes, and most of those involved the termination of a contract rather than recovery of damages. Other subsidiaries of CCIC have also been subject to a small number of tort claims (which have generally been covered by insurance), miscellaneous lien removal suits, eminent domain and zoning disputes and other litigation incidental to their business.

We continue to conduct our operations through the Manager generally in the same manner as we did prior to the Original Notes offering. While we do not currently expect that the type of liabilities to which we may become subject will deviate materially from that which we and our affiliates have historically faced, no assurance can be given that we will not become subject to material unanticipated liabilities due to our past or future operations. If these liabilities are not adequately covered by insurance, they could have a material adverse impact on our ability to make payments on the Notes and on the cash flow available to us to fund our operations.

Bankruptcy proceedings involving either the Asset Entities or their lessors under the ground leases could adversely affect our ability to enforce the Asset Entities' rights under the ground leases or remain in possession of the leased property.

Upon the bankruptcy of a lessor or a lessee under a ground lease, the debtor entity generally has the right to assume or reject the ground lease. Pursuant to Section 365(h) of the United States Bankruptcy Code (the "Bankruptcy Code"), a ground lessee (i.e., an Asset Entity) whose ground lease is rejected by a debtor ground lessor has the right to remain in possession of its leased premises under the rent reserved in the lease for the term of the ground lease, including any renewals, but is not entitled to enforce the obligation of the ground lessor to provide any services required under the ground lease. In the event of concurrent bankruptcy proceedings involving the ground lessor and the ground lessee/Asset Entity, the ground lease could be terminated.

Similarly, upon the bankruptcy of an Asset Entity or a third-party owner of a managed site, the debtor entity would have the right to assume or reject any related site management agreement. Because the arrangements under which we derive revenue from the managed sites would not likely constitute leases of real property for purposes of Section 365(h) of the Bankruptcy Code, the applicable Asset Entity may not have the right to remain in possession of the premises or otherwise retain the benefit of the site management agreement if the site management agreement is rejected by a debtor third-party owner.

The bankruptcy of certain subsidiaries of Sprint which are sublessors to one of our Asset Entities could result in our Asset Entity's sublease interests being rejected by the bankruptcy court.

Substantially all of the towers relating to the Leased Sprint Sites (as defined below) are located on land leased from third parties under ground leases. Under the terms of the Sprint Master Leases, Global Signal Acquisitions II, an Asset Entity, subleases these sites from bankruptcy remote subsidiaries of Sprint. If one of these Sprint subsidiaries nevertheless becomes a debtor in a bankruptcy proceeding and is permitted to reject the underlying ground lease, Global Signal Acquisitions II could lose its interest in the applicable sites. If Global Signal Acquisitions II were to lose its 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.

The failure of Global Signal Acquisitions II to comply with its covenants in Sprint Master Leases executed in the Sprint Transaction, including its obligation to timely pay ground lease rent, could result in an event of default under the applicable Sprint Master Leases, which would adversely impact our business.

Subject to certain cure, arbitration and other provisions, in the event of an uncured default under a Sprint Master Lease, the Sprint Transaction lessors may terminate the Sprint Master Lease as to the applicable sites. If

Global Signal Acquisitions II defaults under the Sprint Master Leases with respect to more than 20% of the Sprint Sites within any rolling five-year period, the affiliate of Sprint to which the Sprint entities that originally owned the towers on the Sprint Sites were in most cases required to transfer their interests therein (including their interest in the underlying ground lease) (a "Sprint Lessor"), will have the right to terminate the Sprint Master Leases with respect to all Sprint Sites. If the Sprint Transaction lessors terminate the Sprint Master Lease with respect to all of or a significant number of sites, Global Signal Acquisitions II would lose all of its interests in those sites (which collectively represent approximately 68% of the sites as of December 31, 2012) and our ability to make payments on the Notes would therefore be seriously impaired. See "Business—Sprint Master Lease and Collocation Agreements".

We have no employees of our own and hence are dependent on the Manager for the conduct of our operations. Any failure of the Manager to continue to perform in its role as manager of the sites could have a material adverse impact on our business.

As described herein, all of the sites continue to be managed by the Manager, which is Crown Castle USA Inc. The Manager continues to be responsible for causing maintenance to be carried out in a timely fashion, carrying out the landlord's responsibilities under the tenant leases and marketing the site spaces. Management errors may adversely affect the revenue generated by the sites. In addition, the Manager's performance continues to depend to a significant degree upon the continued contributions of key management, engineering, sales and marketing, customer support, legal and finance personnel, some of whom may be difficult to replace. The Manager does not have employment agreements with any of its employees and, no assurance can be given that the services of such personnel will continue to be available to the Manager. Furthermore, the Manager does not maintain key man life insurance policies on its executives that would adequately compensate it for any loss of services of such executives. The loss of the services of one or more of these executives could have a material adverse effect on the Manager's ability to manage our operations.

The management of the sites requires special skills and particularized knowledge. If the Management Agreement is terminated or the Manager is for any reason unable to continue to manage the sites on our behalf, there may be substantial delays in engaging a replacement manager with the requisite skills and experience to manage the sites. There can be no assurance that a qualified replacement manager can be located or engaged in a timely fashion or on economical terms. If an insolvency proceeding were commenced with respect to the Manager, the Manager as debtor or its bankruptcy trustee might have the power to prevent us from replacing it with a new manager for the sites.

The Manager may experience conflicts of interest in the management of the sites and in the management of sites of affiliates carried out pursuant to other management agreements.

In addition to managing our operations, the Manager is currently party to, and may in the future enter into, separate management agreements with its other affiliates that own, lease and manage towers and other wireless communications sites. These other affiliates may be engaged in the construction, acquisition and leasing of wireless communication sites in proximity to the sites owned by us. As a result, the Manager may engage in business activities that are in competition with our business in respect of the sites, and the Manager may experience conflicts of interest in the management of the sites and such other sites. Pursuant to the Management Agreement, the Manager continues to be prohibited from soliciting lessees to transfer their tenant leases from sites owned, leased or managed by us (whether as of the date of the issuance of the Original Notes or as a result of a substitution) to sites owned, leased or managed by our affiliates. However, there can be no assurance that the persons that control us, the Manager and those other affiliates will allocate their management efforts in such a way as to maximize the returns with respect to our sites, as opposed to maximizing the returns with respect to other sites. Most of the lessees under the land sites are our affiliates. As a result, we and the Manager may experience conflicts of interest in the management of the land sites. Pursuant to the Management Agreement, the Manager agreed to manage the land sites in the same manner as if the lessees thereunder were not affiliates.

Our affiliates may also engage in the acquisition of wireless communications sites. In addition, we may, subject to certain restrictions on affiliate transactions in the indenture, enter into arms-length transactions with our affiliates to acquire land under our sites. There can be no assurance that the persons that control us will allocate potential opportunities in such a way as to maximize the returns with respect to our sites, as opposed to maximizing the returns for our affiliates.

Risks Relating to the Notes and the Collateral

The Original Notes are, and the Exchange Notes will be, obligations of the Issuers and the Asset Entities only. In a default situation, the holders of the Notes will not have recourse to CCIC or any other affiliate of CCIC.

The Original Notes are, and Exchange Notes will be, direct obligations whereby, in the event of a default, recourse may be had only against the Issuers and the Asset Entities and the collateral that has been pledged to secure the Notes. The Issuer is a holding company that does not directly conduct any business operations or hold any material assets other than the capital stock of its subsidiaries. Furthermore, the Co-issuer has no operations, revenues or material assets of any kind. The Original Notes are, and the Exchange Notes will be, payable solely from the distributions made by the Asset Entities and the assets and cash flows of the Asset Entities, and do not represent obligations of any of the Manager, CCIC or any of their respective affiliates (other than the Issuers and the Asset Entities) or any other person. The Original Notes are not, and the Exchange Notes will not be, otherwise insured or guaranteed by any governmental entity or by any private insurer.

The Issuer is a holding company, and therefore its ability to repay the Notes is dependent on cash flow generated by its subsidiaries and their ability to make distributions to the Issuer.

The Issuer is a holding company with no significant operations or material assets other than the direct and indirect equity interests it holds in the Co-issuer and the Asset Entities. The Issuer conducts all of its business operations through the Asset Entities. As a result, its ability to pay principal and interest on the Notes is dependent on the generation of cash flow by the Asset Entities and their ability to make such cash available to the Issuer by dividend, debt repayment or otherwise. The Asset Entities earnings will depend on their financial and operating performance, which will be affected by general economic, industry, financial, competitive, operating, legislative, regulatory and other factors beyond our control. Any payments of dividends, distributions, loans or advances to the Issuer by the Asset Entities could also be subject to restrictions on dividends under applicable local law in the jurisdictions in which the Asset Entities operate.

In the event that the Issuer does not receive distributions from the Asset Entities, or to the extent that the earnings from, or other available assets of, the Asset Entities are insufficient, the Issuer may be unable to make payments on the Notes. Furthermore, the Co-issuer will have no material assets and will conduct no operations. Prospective investors should therefore not expect the Co-issuer to have an independent ability to service the interest and principal obligations under the Notes.

Because the Original Notes are not, and the Exchange Notes will not be, secured by mortgage liens on the sites, the holders of the Notes will not be able to foreclose directly on the sites in the event of a default by us.

The Original Notes are, and the Exchange Notes will be, secured only by pledges of the equity interests of the Asset Entities. In particular, the Original Notes are not, and the Exchange Notes will not be, secured by mortgage liens on our interests (e.g., fee, leasehold or easement) in any of the sites, and therefore no mortgages will be executed and no fixture filings will be made with respect to the sites. Accordingly, the Original Notes are not, and the Exchange Notes will not be, secured by a perfected security interest in Global Signal Acquisition II's rights under the Sprint Master Leases with respect to the towers related to the Sprint Sites, which we leased from the Sprint Lessors (as defined below). The holders of the Original Notes also do not, and the holders of the Exchange Notes will not, have a lien on any of our personal property (other than the equity interests of the Asset

Entities) or on our rights under our tenant leases and therefore will not be able to realize upon any such assets. The holders of the Original Notes do not, and the holders of the Exchange Notes will not, have a lien on any real property interests associated with the sites and, in the event of a default, the holders of the Notes will be unable to foreclose directly on the real property, fixtures and related interests located on the sites, but instead may need to rely on their ability to realize on our direct and indirect equity interests pledged as security for the Notes. The Co-issuer is not granting any security interests and the equity of the Co-issuer is not being pledged.

The Original Notes are, and the Exchange Notes will be, secured by first priority pledges of the equity interests of each of the Asset Entities and proceeds thereof. Such security interests have been perfected solely by (a) the filing of financing statements under the Uniform Commercial Code ("UCC") in the jurisdictions where the Issuer and the Asset Entities pledging such equity interests are incorporated or organized and (b) the possession of certificates evidencing the certificated equity interests. Unless a principal payment event of default or a bankruptcy event of default has occurred and is continuing or any other event has occurred that resulted in the acceleration of the Notes, the pledgors of such equity interests will receive any dividends and distributions on such pledged equity interests free and clear of the lien securing the Notes.

The filings and other actions described above are expected to provide the holders of the Notes with a perfected security interest in the pledged collateral. By virtue of such perfection, the security interest in favor of the Notes would, under the UCC, have priority over certain subsequent claims. A negative pledge in the indenture will generally prohibit us from permitting any Asset Entity from encumbering any of the sites, subject to permitted encumbrances set forth therein.

The security interest granted by us to secure our obligations under the Notes and the guarantees made by the Asset Entities could be challenged as fraudulent conveyances and any such determination by a court could impair our ability to repay the Notes.

The Issuer and certain Asset Entities have pledged the equity interests in the Asset Entities which they own and each Asset Entity has guaranteed payment of the Original Notes and will guarantee payment of the Exchange Notes. Our pledge of equity interests as security for the entire amount of indebtedness under the Notes or the Asset Entities' guarantees could be challenged as fraudulent conveyances, and the lien granted by us to secure payment of the Notes and the guarantees could be avoided if a court were to determine that (1) we were (a) insolvent at the time of granting the lien or guarantee, (b) rendered insolvent by the granting of the lien or guarantee, (c) left with inadequate capital, or (d) not able to pay our debts as they matured and (2) we did not, when we pledged such equity interests to secure repayment of the entire indebtedness under the Notes or when the Asset Entities made their guarantees, receive fair consideration or reasonably equivalent value in exchange therefor.

Foreclosure on the collateral under the terms of the indenture may be difficult to accomplish and may subject the secured party to additional delays and expenses.

Generally, a secured party would have a right, following default by the debtor, to sue on the debt secured or foreclose on a security interest. As a practical matter, however, it may be difficult to accomplish without resorting to court proceedings. Such proceedings will generally be subject to the time delays and additional expenses characteristic of other lawsuits. Moreover, a foreclosure on our equity interests or the equity interests of any Asset Entity could violate provisions of certain site management agreements in respect of the sites and could result in the early termination of such site management agreements.

In a situation in which any of the Issuer, Co-issuer or Asset Entities becomes subject to bankruptcy, operation of the Bankruptcy Code may interfere with or affect the ability of an obligee to realize upon collateral or to enforce a deficiency judgment. For example, under the Bankruptcy Code, virtually all actions (including foreclosure actions and deficiency judgment proceedings) to collect a debt are automatically stayed upon the filing of the bankruptcy petition and, often, no interest or principal payments are made during the course of the bankruptcy case. The delay and its consequences caused by the automatic stay can be significant.

The proceeds from the sale of the collateral may not be sufficient to repay the Notes.

Because the collateral consists of equity interests, its value is subject to fluctuations based on factors that include, among other things, general economic conditions and the ability to realize on the collateral as part of a going concern and in an orderly fashion to available and willing buyers and not under distressed circumstances. Likewise, there can be no assurances that the collateral will be saleable or, if saleable, that there will not be substantial delays in its liquidation or that a foreclosure or other exercise of remedies after an event of default will result in proceeds of collateral that are sufficient to repay the Notes or that the amount of such proceeds so available would not be substantially less than amounts owing under the Notes. Accordingly, the proceeds from the sale of any of the collateral may not be sufficient to repay all amounts due on the Notes, in which case the holders of the Notes (to the extent not repaid from the proceeds of the sale of the collateral) would have only an unsecured claim against the remaining assets of the Issuer and the Guarantors.

Our ability to repay the principal under the Notes on or prior to the maturity date will be subject to a number of factors outside our control.

The indenture requires us to repay the principal under each series of the Notes by the date such Notes mature. We currently expect to distribute a substantial portion of our cash flow to our parent as dividends. Therefore, our ability to repay the principal under the Notes on or prior to the date the Notes mature depends upon our ability either to refinance the indebtedness under the Notes or to sell our interests in the sites for an amount that is sufficient to repay the Notes in full with interest. Our ability to achieve either of these goals will be affected by a number of factors, including the availability of credit for wireless communications sites, the fair market value of the sites, our equity in the sites, our financial condition, the operating history of the sites, tax laws and general economic conditions. Since the current term of the tenant leases as of the date of this prospectus will have substantially expired by the date the Notes mature, our ability to sell or refinance at such date will also be affected by the degree of our success in extending existing tenant leases and obtaining new tenant leases as those remaining terms expire. In addition, neither the trustee, nor any of its respective affiliates or any other person is obligated to provide the funds to refinance the indebtedness under the Notes.

USE OF PROCEEDS

These Exchange Offers are intended to satisfy our obligations under the Registration Rights Agreement entered into in connection with the issuance of the Original Notes. We will not receive any cash proceeds from the issuance of the Exchange Notes in the Exchange Offers.

In consideration for issuing each series of Exchange Notes as contemplated by this prospectus, we will receive Original Notes of the applicable series in like principal amount. The Original Notes surrendered and exchanged for the applicable Exchange Notes will be retired and canceled and cannot be reissued.

RATIO OF EARNINGS TO FIXED CHARGES

The following table sets forth our ratio of earnings to fixed charges and the (deficiency) excess of our earnings to cover fixed charges for the periods indicated.

	Year Ended December 31,				
	2012	2011	2010	2009	2008
	(dollars in thousands)				
Ratio of Earnings to Fixed Charges	1.1	1.2	—	—	—
(Deficiency) Excess of Earnings to Cover Fixed Charges	$ 16,681	$ 29,190	$ (2,202)	$ (142,458)	$ (45,944)

For purposes of computing the ratios of earnings to fixed charges, earnings represent income (loss) operations before income taxes and fixed charges. Fixed charges consist of interest expense, the interest component of operating lease expense and amortization of deferred financing costs.

SELECTED CONSOLIDATED FINANCIAL DATA

The following consolidated selected financial data should be read in conjunction with "Management's Discussion and Analysis of Financial Condition and Results of Operations" and the consolidated financial statements and related notes of CCL and its subsidiaries contained herein. The consolidated selected financial data as of December 31, 2008, December 31, 2009, December 31, 2010, December 31, 2011 and December 31, 2012 and for the fiscal years then ended were derived from the audited consolidated financial statements and notes thereto of CCL.

	Year ended December 31,				
	2012	2011	2010	2009	2008
	(dollars in thousands)				
Operating Data:					
Site rental revenues	$ 594,903	$ 540,052	$ 500,690	$ 460,981	$ 442,362
Site rental cost of operations—total[a][b]	175,508	172,534	168,388	167,269	169,667
Site rental gross margin[a][c]	419,395	367,518	332,302	293,712	272,695
Management fee	38,693	36,606	34,918	32,938	31,910
Asset write-down charges	3,459	11,715	7,366	8,585	5,749
Depreciation, amortization and accretion	189,238	191,032	193,578	191,656	191,542
Operating Income (loss)	188,005	128,165	96,440	60,533	43,494
Other income (expense)	84	(20)	(144)	108	(105)
Gain (losses) on retirement of long-term obligations[d]	(67,210)	—	—	(107,718)	—
Interest expense, and amortization of deferred financing costs[e]	(104,198)	(98,955)	(98,498)	(95,381)	(89,333)
Benefit (provision) for income taxes	(9,536)	(10,926)	(2,338)	58,588	15,620
Net (loss) income	7,145	18,264	(4,540)	(83,870)	(30,324)
Cash Flow Data:					
Capital expenditures	$ 52,442	$ 33,641	$ 36,875	$ 55,741	$ 55,956
Balance Sheet Data (at period end):					
Cash and cash equivalents[f]	$ —	$ —	$ —	$ —	$ —
Total assets	4,703,736	4,440,857	4,545,405	4,661,909	4,939,815
Total debt and other obligations	1,791,589	1,174,302	1,170,618	1,167,225	1,548,351
Total Member's Equity	2,363,565	2,709,926	2,795,845	2,908,044	2,780,758
Statement of Changes in Member's Equity:					
Equity contribution—income taxes	$ 8,858	$ 22,904	$ 19,541	$ (10,373)	$ 15,360
Equity contribution—7.75% Secured Notes from affiliate	235,081	—	—	—	—
Equity (distribution) contribution	(597,445)	(127,087)	(127,200)	226,716	—

(a) Exclusive of depreciation, amortization and accretion shown separately and certain indirect costs included in the management fee.
(b) Inclusive of site rental costs of operations paid to an affiliate of ours which acquired certain third party land interests under certain of our sites as a result of negotiated transactions.
(c) Including the impact of straight-line recognition of revenues and expenses in accordance with GAAP.
(d) Inclusive of the loss on debt repayment associated with the refinancing of certain of our indebtedness in 2009 in respect of such indebtedness held by CCIC.
(e) Inclusive of interest expense in respect of the 7.75% Secured Notes held by CCIC. On December 7, 2012, the 7.75% Secured Notes held by CCIC were retired ($235,081,000 in aggregate principal amount).
(f) Historically, excess cash is distributed to our parent company on a periodic basis.

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

The following management's discussion and analysis ("MD&A") of the consolidated financial condition and results of operations of CCL and its consolidated wholly owned subsidiaries is provided to understand our financial condition, changes in financial condition and results of operations as of and for the year ended December 31, 2012. We are indirect, wholly owned subsidiaries of CCIC. The following should be read in conjunction with our audited consolidated financial statements for the years ended December 31, 2012, 2011 and 2010. Unless indicated otherwise, reference to our consolidated financial statements in this MD&A refers to those financial statements for the years ended December 31, 2012, 2011 and 2010.

General Overview

Information concerning our towers as of December 31, 2012 is as follows:

- We owned, leased or managed approximately 7,800 towers located across the United States.
- Our customers include many of the world's major wireless communications companies. For the year ended December 31, 2012, Sprint, AT&T, T-Mobile and Verizon Wireless accounted for approximately 75% of our revenues.
- The average number of tenants per tower was approximately 2.8.

The following are certain highlights of our business fundamentals as of and for the year ended December 31, 2012:

- 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 and other equipment on our wireless infrastructure.
  - We expect existing and potential new wireless carrier demand for our towers 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 and (5) wireless carrier focus on expanding data coverage.
  - Substantially all of our towers can accommodate another tenant, either as currently constructed or with appropriate modifications to the structure.
  - U.S. wireless carriers are expected to continue to invest in their networks.
  - Our site rental revenues grew approximately 10% from full year 2011 to full year 2012. Our 2012 site rental revenue growth was impacted by 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 4G 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 to four year period. As a result, for any given period, the increase in cash rental receipts 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.
  - We do not expect any of our customers' network enhancement deployments and any related non-renewal of customer contracts anticipated in 2014 and 2015, including Sprint's Network Vision and corresponding non-renewal of iDEN leases, will have a material adverse effect on our operations and cash flows for 2013 and subsequent periods.

- Organizational Structure
  - CCL is an indirect wholly owned subsidiary of CCIC and is a limited liability company that is treated as a disregarded entity for income tax return filing purposes. The impact of income taxes, including with respect to the income tax provision recorded and the use of federal net operating loss carryforwards ("NOLs") by (from) other members in the CCIC federal consolidated group is discussed in notes 2 and 7 to our consolidated financial statements and "—Liquidity and Capital Resources—Overview" and "—Accounting and Reporting Matters—Critical Accounting Policies and Estimates".
  - The subsidiaries of CCL (other than Crown Castle GS III Corp.) were organized specifically to own, lease and manage certain shared wireless infrastructure, such as towers and other structures, and have no employees. Management services, including those functions reasonably necessary to maintain, market, operate, manage and administer the towers, are performed by Crown Castle USA Inc. The management fee is equal to 7.5% of our Operating Revenues, as defined in the Management Agreement, which are based on our reported revenues adjusted to exclude certain items including revenues related to the accounting for leases with fixed escalators (the "Management Agreement Operating Revenues"). See exhibit 10.8 to this registration statement.
- 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 (calculated by weighting the remaining term for each lease by the related site rental revenue) of approximately eight years, exclusive of renewals at the customers' options representing approximately $5.1 billion of expected future cash inflows.
- Majority of land interests under our wireless infrastructure under long-term control
  - Approximately 89% and 51% of our site rental gross margin is derived from towers that we own or control for greater than 10 and 20 years, respectively. The aforementioned percentages include towers that reside on land interests that are owned in fee or where we have perpetual or long-term easements, which represent approximately 14% of our site rental gross margin.
  - The leases for land interest under our towers had an average remaining life (calculated by weighting the remaining term for each lease by its percentage of our total site rental gross margin) of approximately 27 years, weighted based on site rental gross margin.
  - Approximately 14% of our site rental cost of operations represents ground lease payments to an affiliate of ours on approximately 1,600 of our towers. Such affiliate acquired the rights to such land interests as a result of negotiated transactions with third parties in connection with a program established by CCIC to extend the rights to the land under its portfolio of towers.
- Relatively fixed tower operating costs
  - Our cash operating expenses tend to escalate at approximately the rate of inflation and are not typically influenced by new tenant additions.
- Minimal sustaining capital expenditure requirements
  - Sustaining capital expenditures were $6.7 million, which represented approximately 1% of net revenues.
- Debt with a long-dated maturity and a fixed rate
  - In December 2012, we extended the maturity of our debt while reducing our interest rates by issuing $500 million aggregate principal amount of 2.381% senior secured notes due 2017 and $1.0 billion aggregate principal amount of 3.849% senior secured notes due 2023, for an aggregate principal amount of $1.5 billion with a blended rate of 3.36% (the "2012 Secured Notes"). We used the net proceeds from the issuance of the 2012 Secured Notes to (1) repurchase and redeem a portion of the then outstanding 7.75% Secured Notes and (2) distribute cash to CCIC to fund their repurchase and redemption of a portion of CCIC's senior notes. See notes 5, 6 and 13 to our consolidated financial statements.

- Significant cash flows from operations
  - Net cash provided by operating activities was $192.4 million.
  - We believe our business can be characterized as a stable cash flow stream, which we expect to grow as a result of future demand on our wireless infrastructure.

Results of Operations

The following discussion of our results of operations should be read in conjunction with our audited consolidated financial statements. The following discussion of our results of operations is based on our consolidated financial statements prepared in accordance with GAAP which requires us to make estimates and judgments that affect the reported amounts. See "—Accounting and Reporting Matters—Critical Accounting Policies and Estimates" herein and note 2 to our consolidated financial statements.

Comparison of Consolidated Results

The following is a comparison of our 2012, 2011 and 2010 consolidated results of operations:

	Years Ended December 31,			Percent Change	
	2012	2011	2010	2012 vs. 2011	2011 vs. 2010
	(In thousands of dollars)				
Site rental revenues	$ 594,903	$540,052	$500,690	10%	8%
Operating expenses:					
Costs of operations[a][b]	175,508	172,534	168,388	2%	2%
Management fee[b]	38,693	36,606	34,918	6%	5%
Asset write-down charges	3,459	11,715	7,366	*	*
Depreciation, amortization and accretion	189,238	191,032	193,578	(1)%	(1)%
Total operating expenses	406,898	411,887	404,250	(1)%	2%
Operating income (loss)	188,005	128,165	96,440	47%	33%
Interest expense and amortization of deferred financing costs[b]	(104,198)	(98,955)	(98,498)		
Gain (loss) on retirement of long-term obligations	(67,210)	—	—		
Other income (expense)	84	(20)	(144)		
Income (loss) before income taxes	16,681	29,190	(2,202)		
Benefit (provision) for income taxes	(9,536)	(10,926)	(2,338)		
Net income (loss)	$ 7,145	$ 18,264	$ (4,540)		

* Percentage is not meaningful.
(a) Exclusive of depreciation, amortization and accretion shown separately and certain indirect costs included in the management fee.
(b) Inclusive of related parties transactions.

Years Ended December 31, 2012 and 2011

Site rental revenues for the year ended December 31, 2012 increased by $54.9 million, or 10%. 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, renewal of customer contracts, escalations and cancellations of customer contracts. Tenant additions were influenced by the growth in the wireless communications industry.

Site rental gross margins for 2012 increased by $51.9 million, or 14%, from 2011. The increase in the site rental gross margins was related to the previously mentioned 10% increase in site rental revenues. Site rental gross margins for 2012 increased primarily as a result of the high incremental margins associated with tenant additions given the relatively fixed costs to operate a tower. The $51.9 million incremental margin represents 95% of the related increase in site rental revenues.

The management fee for the year ended December 31, 2012 increased by $2.1 million, or 6%, from the year ended December 31, 2011, but remained 7% of total net revenues. The management fee is equal to 7.5% of our Management Agreement Operating Revenues.

Depreciation, amortization and accretion for 2012 decreased by $1.8 million, or 1%, from 2011. This decrease is consistent with the immaterial movement in our fixed assets and intangible assets between 2011 and 2012.

Interest expense increased as a result of the timing of the refinancing of the 7.75% Secured Notes, as the redemption of the 7.75% Secured Notes with a face value of $294.4 million did not occur until January 2013 using proceeds from the 2012 Secured Notes issued in December 2012.

During 2012, we purchased a portion of the 7.75% Secured Notes with proceeds from the 2012 Secured Notes, which resulted in a loss of $67.2 million.

Benefit (provision) for income taxes for the year ended December 31, 2012 was a provision of $9.5 million compared to a provision of $10.9 million for the year ended December 31, 2011. The effective tax rate for the year ended December 31, 2012 differs from the federal statutory rate predominately due to state tax expense. See note 7 to our consolidated financial statements.

Net income for the year ended December 31, 2012 was $7.1 million, a decrease of $11.2 million from income of $18.3 million for the year ended December 31, 2011, which was predominantly due to a loss on retirement of debt, partially offset by growth in our business.

Years Ended December 31, 2011 and 2010

Site rental revenues for the year ended December 31, 2011 increased by $39.4 million, or 8%. This increase in site rental revenues was impacted by the following in no particular order: new tenant additions across our entire portfolio, renewal of customer contracts, escalations and cancellations of customer contracts. Tenant additions were influenced by the previously mentioned growth in the wireless communications industry.

Site rental gross margins for 2011 increased by $35.2 million, or 11%, from 2010. The increase in the site rental gross margins was related to the previously mentioned 8% increase in site rental revenues. Site rental gross margins for 2011 increased primarily as a result of the high incremental margins associated with tenant additions given the relatively fixed costs to operate a tower. The $35.2 million incremental margin represents 89% of the related increase in site rental revenues.

The management fee for the year ended December 31, 2011 increased by $1.7 million, or 5%, from the year ended December 31, 2010 but remained 7% of total net revenues. The management fee is equal to 7.5% of our Management Agreement Operating Revenues.

Depreciation, amortization and accretion for 2011 decreased by $2.5 million, or 1%, from 2010. This decrease is consistent with the insignificant movement in our fixed assets and intangible assets, which did not materially change between 2010 and 2011.

Benefit (provision) for income taxes for the year ended December 31, 2011 was a provision of $10.9 million compared to a provision of $2.3 million for the year ended December 31, 2010. The effective tax rate for the year

ended December 31, 2011 differs from the federal statutory rate predominately due to state tax expense. See note 7 to our consolidated financial statements.

Net income for the year ended December 31, 2011 was $18.3 million, an improvement of $22.8 million from a loss of $4.5 million for the year ended December 31, 2010. The change from net loss to net income was predominantly due to growth in our business.

Liquidity and Capital Resources

Overview

General. We believe our business can be characterized as a stable cash flow stream, which is generated by revenues under long-term contracts. Historically, our net cash provided by operating activities (net of cash interest payments) has exceeded our capital expenditures. For the foreseeable future, we expect to continue to generate net cash provided by operating activities (exclusive of movements in working capital) if we realize expected growth in our business. We seek to allocate the net cash provided by our operating activities in a manner that we believe drives value for our members, including (1) activities to enhance operating results, such as capital expenditures to accommodate additional tenants, and (2) distributing all of our excess cash to subsidiaries of CCIC. CCIC typically invests the distributed cash into activities such as (in no particular order) purchasing its common stock, acquiring or constructing wireless infrastructure, acquiring land interests under towers, improving and structurally enhancing its existing wireless infrastructure and purchasing, repaying or redeeming its debt.

Current Events. In December 2012, we extended the maturity of our debt while reducing our interest rates by issuing $500 million aggregate principal amount of 2.381% senior secured notes due 2017 and $1.0 billion aggregate principal amount of 3.849% senior secured notes due 2023, for an aggregate principal amount of $1.5 billion with a blended interest rate of 3.36%. The proceeds of the 2012 Secured Notes were used to repurchase and redeem the 7.75% Secured Notes and distribute cash to CCIC. In December 2012, in anticipation of the repurchase and redemption of the 7.75% Secured Notes, the 7.75% Secured Notes held by CCIC with a face value of $235.1 million were contributed to us. Following this non-cash equity contribution, we retired such notes. In January 2013, the Company completed the redemption of all of the then outstanding 7.75% Secured Notes, utilizing $316.6 million of restricted cash which resulted in a loss of $18.0 million. See notes 5 and 13 to our consolidated financial statements.

Over the next 12 months, after giving effect to the redemption of all of the then outstanding 7.75% Secured Notes in January 2013 (the “January 2013 Redemption”):

- We expect that our net cash provided by operating activities (net of cash interest payments) should be sufficient to cover our expected capital expenditures.
- We have no debt maturities.

Liquidity Position. The following is a summary of our capitalization and liquidity position as of December 31, 2012, after giving effect to the January 2013 Redemption:

	December 31, 2012 (In thousands of dollars)
Cash and cash equivalents[(a)]	$ 83,879
Restricted cash	—
Debt and other long-term obligations	1,500,195
Total equity	2,345,527

(a) The amount is exclusive of the impact from the $75.0 million distributed to an affiliate during February 2013. See note 13 to our consolidated financial statements.

Long-term Strategy. We may increase our debt in nominal dollars, subject to the provisions of the 2012 Secured Notes outstanding and various other factors, such as the state of the capital markets and CCIC's targeted capital structure including with respect to leverage ratios. From a cash management perspective, we currently distribute cash on hand above amounts required pursuant to the management agreement to our indirect parent, CCIC. If any future event would occur that would leave us with a deficiency in our operating cash flow, while not required, CCIC may contribute cash back to us.

We are a limited liability company that is an indirect wholly owned subsidiary of CCIC and are treated as a disregarded entity for income tax filing purposes. CCIC has substantial NOLs which are available to offset future taxable income. These NOLs expire starting in 2022 and ending in 2030. Because of the NOLs, CCIC and its subsidiaries, including us, currently pay minimal taxes despite a recent historical trend of consolidated taxable income and anticipated future consolidated taxable income for CCIC and us. CCIC expects to utilize its federal NOLs between now and 2017 based on current taxable income projections. Once CCIC exhausts its federal NOLs, we will be responsible for paying our share of CCIC's cash tax liability. See notes 2 and 7 to our consolidated financial statements and the "—Accounting and Reporting Matters—Critical Accounting Policies and Estimates" for further discussion of our income taxes.

See note 5 to our consolidated financial statements for additional information regarding our debt.

Summary Cash Flows Information

	Years Ended December 31,		
	2012	2011	2010
	(In thousands of dollars)		
Net cash provided by (used for):			
Operating activities	$ 192,363	$ 165,850	$ 177,402
Investing activities	(52,435)	(35,966)	(35,886)
Financing activities	(139,928)	(129,884)	(141,516)
Net increase (decrease) in cash and cash equivalents	$ —	$ —	$ —

Operating Activities

The increase in net cash provided by operating activities for the year ended December 31, 2012 of $26.5 million from 2011 was due primarily to growth in our business. The change from 2010 to 2011 was due primarily to growth in our site rental business partially offset by changes in working capital. Changes in working capital and particularly changes in deferred site rental receivables, deferred rental revenues, accrued interest and prepaid ground leases can have a significant impact on our net cash from operating activities, largely due to the timing of prepayments and receipts. After giving effect to the January 2013 Redemption, we expect net cash provided by operating activities for the year ended December 31, 2012 will be sufficient to cover the next 12 months of our expected debt service obligations and capital expenditures. We expect to grow our net cash provided by operating activities in the future (exclusive of the impact of working capital) if we realize expected growth in our business.

Investing Activities

Capital Expenditures. We categorize our capital expenditures as sustaining or discretionary. Sustaining capital expenditures primarily include capitalized costs related to maintenance activities on our towers which are generally related to replacements and upgrades that extend the life of the asset. Discretionary capital expenditures, which we also commonly refer to as "revenue-generating capital expenditures," typically include (1) tower improvements and structural enhancements in order to support additional site rentals and (2) the construction of towers. Other than sustaining capital expenditures, our capital expenditures are discretionary and are made with respect to activities we believe exhibit sufficient potential to improve our long-term results of operation. Such decisions are influenced by the availability and cost of capital and expected returns on alternative investments.

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

	For Years Ended December 31,		
	2012	2011	2010
	(In thousands of dollars)		
Discretionary:			
Construction of towers	$ 2,864	$ 4,170	$ 3,761
Tower improvements and other[a]	42,889	24,884	26,821
Sustaining	6,689	4,587	6,293
Total	$ 52,442	$ 33,641	$ 36,875

(a) Capital expenditures for tower improvements 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 and (3) changes in structural engineering regulations and our internal structural standards.

Financing Activities

The net cash flows used for financing activities in the year ended December 31, 2012 are related to the issuance of $1.5 billion of the 2012 Secured Notes and the repurchase of the 7.75% Secured Notes. See notes 5 and 13 to our consolidated financial statements for a discussion of the January 2013 Redemption, which will result in a loss on the retirement of debt in our first quarter of 2013 of approximately $18.0 million. The net cash flows used for financing activities in the years ended December 31, 2011 and 2010 predominately consisted of the continued practice of distributing all excess cash to subsidiaries of Crown Castle. See note 6 of our consolidated financial statements for disclosure of the equity contributions and distributions related to net operating losses from related members outside of our consolidated subsidiaries and distributions of excess cash to subsidiaries of Crown Castle.

Restricted Cash. Pursuant to the indenture governing our previously outstanding 7.75% Secured Notes, all rental cash receipts were restricted and held by an indenture trustee. The restricted cash in excess of required balances was subsequently released to us in accordance with the terms of the indenture governing the 7.75% Secured Notes. As of December 31, 2012 restricted cash included $316.6 million of cash held by the trustee in connection with the January 2013 Redemption. Following the January 2013 Redemption, the remaining restricted cash was released to the Company. In February 2013, $75.0 million of restricted cash was distributed to CCIC. This cash disbursement to a related party was recorded as an equity distribution in 2013.

See also notes 2, 5 and 13 to our consolidated financial statements.

Contractual Cash Obligations

The following table summarizes our contractual cash obligations as of December 31, 2012, after giving effect to the January 2013 Redemption. These contractual cash obligations relate primarily to our 2012 Secured Notes and lease obligations for land interests under our towers.

Contractual Obligations [a]	Years Ending December 31,						
	2013	2014	2015	2016	2017	Thereafter	Totals
	(In thousands of dollars)						
Debt	$ 34	$ 19	$ 19	$ 19	$ 500,020	$ 1,000,084	$ 1,500,195
Interest payments on debt	45,109	50,400	50,399	50,399	50,398	210,097	456,802
Lease obligations[b]	124,391	124,065	125,341	126,698	127,962	1,597,547	2,226,004
Total contractual obligations	$ 169,534	$ 174,484	$ 175,759	$ 177,116	$ 678,380	$ 2,807,728	$ 4,183,001

(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, 2012, are exclusive of estimated undiscounted future cash outlays for asset retirement obligations of approximately $126.0 million. As of December 31, 2012, the net present value of these asset retirement obligations was approximately $21.5 million.
- We are contractually obligated to pay or reimburse others for property taxes related to our wireless infrastructure. See note 8 to our consolidated financial statements.

(b) Amounts relate primarily to lease obligations for the land interests on which our wireless infrastructure resides. See note 9 to our consolidated financial statements.

Debt Restrictions

The 2012 Secured Notes do not contain financial maintenance covenants but they do contain restrictive covenants, subject to certain exceptions, related to our ability to incur indebtedness, incur liens, enter into certain mergers or change of control transactions, sell or issue equity interests and enter into related party transactions. With respect to the restriction regarding the issuance of debt, we may not issue debt other than (1) certain permitted refinancings of the 2012 Secured Notes, (2) unsecured trade payables in the ordinary course of business and financing of equipment, land or other property up to an aggregate of $100.0 million, and (3) unsecured debt or additional notes under the 2012 Secured Notes indenture; provided that the Debt to Adjusted Consolidated Cash Flow Ratio (as defined in the 2012 Secured Notes indenture) at the time of incurrence, and after giving effect to such incurrence, would have been no greater than 3.5 to 1. As of December 31, 2012, after giving effect to the January 2013 Redemption, our Debt to Adjusted Consolidated Cash Flow Ratio was 3.8 to 1, which we would expect would currently restrict our ability to incur unsecured debt or issue additional notes. We expect to grow our cash flow from operations if we realize anticipated growth in our business, which we expect would lower our Debt to Adjusted Consolidated Cash Flow Ratio, and could permit us to incur additional indebtedness. We are not restricted in our ability to distribute cash to affiliates or issue dividends to our parent.

Disclosures About Market Risk

Our primary exposures to market risks are related to changes in interest 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. See contractual cash obligation table and note 5 of our consolidated financial statements for a discussion of our debt maturities.

Our interest rate risk relates primarily to the impact of interest rate movements on the following, after giving effect to the January 2013 Redemption:

- the potential refinancing of our existing fixed rate debt ($1.5 billion), and
- potential future borrowings of incremental debt.

Over the next 12 months we have no debt maturities. As of December 31, 2012, we have no interest rate swaps hedging any refinancings. 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 “—Liquidity and Capital Resources” regarding our liquidity strategy.

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 and (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 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, with no need for management's judgment. In other cases, management is required to exercise judgment in the application of accounting principles with respect to particular transactions.

Revenue Recognition. Our revenues consists solely 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) or rent free periods, the effect 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 fixed minimum. Since we recognize revenue on a straight-line basis, a portion of the site rental revenues in a given period represents cash collected or contractually collectible in other periods. We record a deferred site rental receivable for the difference between the straight-lined amount and the rent billed. We record an allowance for uncollectible deferred site rental revenues for which increases or reversals of this allowance impact our site rental revenues. See note 2 to our consolidated financial statements.

Accounting for Long-Lived Assets—Valuation. As of December 31, 2012, our largest assets were our site rental contracts and customer relationships, net and goodwill (approximately $1.5 billion and $1.3 billion in net book value, respectively, resulting predominately from the global signal merger in 2007), followed by our $1.1 billion in net book value of property and equipment, which predominately consists of towers. Nearly all 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.

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. 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, length and amount of cash flows including estimates regarding customer renewals and cancellations.

We record the fair value of obligations to perform certain asset retirement activities, including requirements, pursuant to our ground leases and 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 are 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 and 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 the periods presented, there were no events or circumstances that caused us to review the carrying value of our intangible assets and 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 sites within a grouping for which we currently have no tenants. Approximately 3% 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 sites 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.

Accounting for Long-Lived Assets—Impairment Evaluation—Goodwill. 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. We have one reporting unit for goodwill impairment testing. We performed our annual goodwill impairment test as of October 1, 2012, which resulted in no impairments.

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. Such adjustments could cause a material effect on our results of operations for the period of the adjustment. We are currently in a net deferred tax liability position and have no valuation allowance on our deferred tax assets.

We are a limited liability company (“LLC”). Under the federal and state income tax laws, regulations and administrative rulings, single member LLCs are treated as disregarded entities for income tax return filing purposes (unless elected otherwise). Single member LLCs are flow through entities which do not pay income tax at the LLC level. We are included in the consolidated CCIC U.S. federal tax return. The tax provision is recorded using a policy materially consistent with the separate return approach.

The use of net operating losses by (from) the Company by (from) other members of its consolidated group results in noncash equity distributions (contributions).

Impact of Accounting Standards Issued But Not Yet Adopted and Those Adopted in 2012

None.

BUSINESS

General

The Issuer is CC Holdings GS V LLC, a Delaware limited liability company, which owns all of the equity interests of the Asset Entities. The Co-issuer is Crown Castle GS III Corp., a Delaware corporation and wholly owned subsidiary of CCL, which serves as a corporate co-issuer of the Notes.

The Asset Entities, each of which is a direct or indirect subsidiary of CCL, consist of (1) Global Signal Acquisitions, (2) Global Signal Acquisitions II and (3) the Pinnacle Towers Entities.

Global Signal Acquisitions owns, leases or manages 364 sites, all of which were acquired since April 2005.

Global Signal Acquisitions II owns, leases or manages 5,275 sites, 5,266 of which were acquired as part of the Sprint Transaction.

The Pinnacle Towers Entities collectively own, lease or manage 2,136 sites, all of which were acquired in various transactions prior to February 2004.

Ownership of the Issuers and the Asset Entities

We are indirect, wholly owned subsidiaries of CCIC. CCIC owns, operates, and leases shared wireless infrastructure, including: (1) towers, and to a lesser extent, (2) DAS and (3) third party land interests. CCIC's core business is providing access, including space or capacity, to towers, and to a lesser extent, to small cells and third party land interests via long-term contracts in various forms. As of December 31, 2012, CCIC and its subsidiaries owned, leased or managed approximately 31,500 towers, with approximately 29,800 of such towers in the United States, including Puerto Rico, and approximately 1,700 towers in Australia. As a public company, CCIC files reports and other information with the SEC under File Number 001-16441. Copies of such SEC filings are available from the SEC's internet website at http://www.sec.gov. This website is not part of or incorporated by reference into this prospectus.

The Issuers and the Asset Entities are owned by an operating partnership, Global Signal Operating Partnership, L.P. ("Global Signal OP"). CCL is a wholly owned subsidiary of Global Signal OP. CCGS Holdings Corp., which is an indirect subsidiary of CCIC, holds a 99% limited partnership interest and another indirectly wholly owned subsidiary of CCIC, Global Signal GP LLC, holds a 1% general partnership interest in Global Signal OP. A wholly owned subsidiary of CCIC, Crown Castle Operating Company, owns 100% of CCGS Holdings Corp. To facilitate the offering of the Notes, Crown Castle GS III Corp. serves as a corporate co-issuer of the Notes. Crown Castle GS III Corp. has no material assets and no operations.

The Original Notes are not, and the Exchange Notes will not be, guaranteed by, and the Original Notes do not, and the Exchange Notes will not, constitute obligations of CCIC or any direct or indirect subsidiaries thereof, other than the Issuers and the Asset Entities.

Our Business

Our core business is providing access to our sites to wireless communications companies and other users via long-term contracts in various forms, including license, sublease and lease agreements. Our sites can accommodate multiple customers for antennas and other equipment necessary for the transmission of signals for wireless communication devices. We seek to maximize the site rental cash flows derived from our sites by adding more tenants on our sites. Due to the relatively fixed nature of the costs to operate our sites, 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.

Information concerning our sites as of and for the year ended December 31, 2012 is as follows:

- We owned, leased or managed approximately 7,800 sites.
- These sites are located in all 50 states and the District of Columbia and approximately 62% and 78% of our sites were located in the 50 and 100 largest basic trading areas, respectively.
- Our customers include many of the world's major wireless communications companies. Our four largest customers (Sprint, T-Mobile, AT&T and Verizon Wireless) accounted for approximately 75% of our site rental revenues.
- The average number of tenants per site was approximately 2.8.
- Global Signal Acquisitions II owns, leases or operates 5,266 Sprint Sites. Global Signal Acquisitions II leases 4,685 of the Sprint Sites under the Sprint Master Leases and operates 581 of the Sprint Sites under an exclusive operating arrangement provided under the Sprint Master Leases. See "—Sprint Master Lease and Collocation Agreements".
- Our revenues typically result from long-term tenant leases 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.
- The weighted average remaining term (calculated by weighting the remaining term for each lease by the related site rental revenue) of the tenant leases (including the sites leased by Sprint under the Sprint Master Leases) was 8.1 years (exclusive of renewals at the customers' option), representing approximately $5.1 billion of expected future cash inflows.
- Our sites had an aggregate of approximately 1,471 lessees pursuant to an aggregate of approximately 22,105 tenant leases (1,084 of the lessees are leasing only one site).

The following are certain highlights of our business fundamentals as of and for the year ended December 31, 2012:

- 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 and 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, and (5) wireless carrier focus on expanding coverage and capacity.
  - Substantially all of our wireless infrastructure can accommodate another tenant, either as currently constructed or with appropriate modifications to the structure.
  - U.S. wireless carriers are expected to continue to invest in their networks.
- Majority of land interests under our towers under long-term control.
  - Approximately 89% and 51% of our site rental gross margin was derived from towers that we own or control for greater than 10 and 20 years, respectively. The aforementioned percentages include towers that reside on land interests that are owned in fee or where we have perpetual or long-term easements, which represented approximately 14% of our site rental gross margin.
  - Approximately 14% of our site rental cost of operations represents ground lease payments to an affiliate of ours on approximately 1,600 of our sites. Such affiliate acquired the rights to such land interests as a result of negotiated transactions with third parties in connection with a program established by CCIC to extend the rights to the land under its portfolio of towers.

- The leases for land interests under our towers had an average remaining life (calculated by weighting the remaining term for each lease by its percentage of our total site rental gross margin) of approximately 27 years.

- Relatively fixed site operating costs.
  - The operating expenditures associated with operating the sites consist predominantly of ground lease expense and the remainder includes property taxes, repairs and maintenance and utilities. Our cash operating expenses tend to escalate at approximately the rate of inflation. 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.
- We pay a management fee each month to the Manager, who is an affiliate of ours, in an amount equal to 7.5% of our monthly Management Agreement Operating Revenues for the services the Manager provides to us in the due course of managing and operating our sites. See "—The Management Agreement".
- Minimal sustaining capital expenditure requirements.
  - Sustaining capital expenditures were $6.7 million, which represented approximately 1% of net revenues.
- Significant cash flows from operations.
  - Net cash provided by operating activities was $192.4 million.

Wireless Infrastructure

Towers are vertical steel 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.

Market Demand

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 voice and 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.

During 2012, consumer demand for wireless data services continued to grow. As consumer demand for wireless devices such as smartphones, tablets and laptops increased, demand for voice services remained relatively constant. 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 demands for network speed and quality will likely result in wireless carriers continuing their focus on improving network quality and expanding capacity by adding additional antennas and other equipment for the transmission of their services to wireless infrastructure or to their existing wireless networks in an effort to improve customer retention and satisfaction. Our customers have introduced, and we believe they plan to continue to deploy, next generation wireless technologies, including 3G and 4G, in response to consumer demand for high speed networks. We expect these next generation technologies and others, including long-term evolution, to translate into additional demand for wireless infrastructure, although the timing and rate of this growth is difficult to predict.

Competition

We compete with: (1) other independent tower owners which also provide site rental; (2) wireless carriers which build, own and operate their own tower networks and lease space to other wireless communication companies; and (3) owners of alternative facilities including rooftops, water towers, broadcast towers, DAS and other small cells and utility poles. Some of the larger independent tower companies with which we compete include American Tower Corporation and SBA Communications Corporation. Wireless carriers that own and operate their own tower networks generally are substantially larger and have greater financial resources than we have. We believe that tower location and capacity, deployment speed, quality of service and price have been and will continue to be the most significant competitive factors affecting the leasing of a tower.

The Tenant Leases

General

The following sections herein under "The Tenant Leases" summarize certain provisions typically found in the tenant leases (excluding the Sprint Collocation Agreements, which are described below under "—Sprint Master Lease and Collocation Agreements"). Each tenant lease is negotiated with the relevant lessee, and many of the tenant leases existed when the Asset Entity acquired the relevant site. As a result, there are many variations in the terms of tenant leases. In addition, the summary set forth below does not reflect the terms of the ground leases that exist with respect to the land sites. The tenant leases include both single site leases and "master" leases that cover multiple sites.

Tenant Lease Payments

The tenant lease specifies the amount of annual rent for the first lease year and generally also specifies certain fixed escalation classes (such as fixed dollar or fixed percentage increases) or inflation-based escalation clauses (such as those tied to a consumer price index). Generally, each lessee is responsible for all charges related to its equipment on the site space (including transmitters and antennas). In general, the tenant leases require that rent be paid monthly in advance. The vast majority of our tenant leases are not net leases. Accordingly, each Asset Entity as lessor or licensor is responsible for the maintenance and repair of its sites and for other obligations and liabilities associated with its sites, such as the payment of real estate taxes, ground lease rents and the maintenance of insurance.

Default

Generally, upon the occurrence of a lessee default, the related Asset Entity is entitled under the tenant lease to, among other things and subject to certain cure provisions, terminate the subject tenant lease.

Casualty

In general, if the related site is destroyed or damaged such that the lessee is unable to conduct normal operations at the site, and we are unable or elect not to repair or restore the site (often within a specified time period), either party may terminate the tenant lease, or it may terminate automatically. In addition, if we elect to restore or repair the site, each affected lessee may be entitled to a rent abatement for the time during which it was unable to conduct normal operations at the site.

Termination

Certain tenant leases may be terminated prior to their scheduled maturity dates upon the occurrence of certain specified events. These events may include (1) a determination by the lessee that the site space is not appropriate for its operations for technological reasons, such as signal interference, (2) any governmental

approval necessary for the installation or operation of the lessee's equipment at the site space is not obtained or is terminated, (3) the lessee is unable to continue its use of the site space due to governmental action or (4) default on the part of the applicable Asset Entity. In general, the tenant lease will automatically renew at the end of its term, unless the lessee provides prior notice of its intent not to renew.

Environmental Liabilities

In general, tenant leases prohibit the lessee from using or storing any hazardous substance on the site in violation of environmental law, and require the lessee to indemnify the applicable Asset Entity for certain environmental conditions caused by the lessee. The applicable Asset Entity may represent and warrant to the lessee that there are no existing violations of environmental laws and regulations of which the Asset Entity is aware and may agree to indemnify the lessee for any environmental condition caused by such Asset Entity.

Sprint Master Lease and Collocation Agreements

General

On May 26, 2005, Global Signal Acquisitions II entered into six Sprint Master Lease and Subleases (each, as amended, a "Sprint Master Lease" and collectively, the "Sprint Master Leases"), one with each of five Delaware limited liability companies, and one with a Delaware statutory trust (collectively, the "Sprint Lessors"), and certain subsidiaries of Sprint that are a part of its wireless division (the "Sprint Collocators"). The Sprint Lessors and the Sprint Collocators are all subsidiaries of Sprint. Pursuant to the transactions contemplated by the Sprint Master Leases (the "Sprint Transaction"), Global Signal Acquisitions II leases from the Sprint Lessors (or in certain cases, operates) 5,266 sites. Each of the six Sprint Master Leases has substantially the same terms.

Each Sprint entity that leased the land and owned and operated towers at the Sprint Sites prior to the Sprint Transaction (each, a "Sprint Contributor") contributed its interests in the Sprint Sites (other than those that could not be transferred due to the absence of necessary consents) to one or more Sprint Lessors. For those Sprint Sites that could not be so contributed (the "Non-Contributed Sites"), each Sprint Contributor entered into one or more property use agreements with one or more of the Sprint Lessors, pursuant to which the Sprint Lessors were granted the exclusive right to operate the Non-Contributed Sites and to receive all of the revenue generated thereby (and the Sprint Lessors, in turn, granted a similar exclusive right to Global Signal Acquisitions II as described below). The term of each property use agreement is the same as the term of the Sprint Master Lease.

Pursuant to the Sprint Master Leases, Global Signal Acquisitions II has subleased 4,685 of the Sprint Sites from the Sprint Lessors (the "Leased Sprint Sites"). The Leased Sprint Sites represent approximately 91% of the 2012 tower gross margin for all the Sprint Sites. For the balance of the Sprint Sites (consisting principally of the Non-Contributed Sites and other managed Sprint Sites where it was not feasible for Global Signal Acquisitions II to lease the site due to the absence of necessary consents), Global Signal Acquisitions II has the exclusive right to operate the site and to receive all of the revenue generated thereby.

Term and Purchase Option

The Sprint Master Leases expire in 2037 and there are no contractual renewal options. During the year prior to the expiration of the Sprint Master Leases, CCIC, through its subsidiaries (including us) has the option to purchase all (but not less than all) of the Sprint Sites (as well as other Sprint sites leased or operated by other subsidiaries of CCIC) then leased for approximately $2.3 billion, an amount that was based on an appraisal of the Sprint Sites performed prior to closing of the Sprint Transaction and is subject to certain adjustments. To the extent a Sprint Lessor rejects the Sprint Master Leases in a bankruptcy proceeding, following such rejection, under current bankruptcy law, Global Signal Acquisitions II would not likely be permitted to exercise this purchase right.

Prepaid Rent

Upon the signing of the Sprint Master Leases, Global Signal Acquisitions II prepaid all of the base rent due to the Sprint Lessors and is not required to make any further payments of base rent during the term of the Sprint Master Leases. The amount of the prepaid rent (excluding the portion attributable to sites that have been severed from the Sprint Master Leases as described below) was approximately $1.2 billion.

Ground Lease and Operating Expenses

The land under substantially all of the Sprint Sites is leased from third-party owners by a Sprint Lessor or, in the case of a Non-Contributed Site, by another Sprint entity pursuant to Ground Leases (as defined below). Pursuant to the Sprint Master Lease, Global Signal Acquisitions II assumed all of the lessee obligations arising under these Ground Leases following the closing, and must pay all costs of operating the Sprint Sites as well as an agreed-upon amount for real and personal property taxes attributable to the Sprint Sites.

Tower Revenue

Global Signal Acquisitions II is entitled to all revenues from the Sprint Sites during the term of the Sprint Master Leases. Pursuant to the Sprint Master Leases, the Sprint Collocators agreed (the "Sprint Collocation Agreement") to collocate or otherwise occupy collocation space (the "Sprint Collocation Space") at the Sprint Sites. Sprint does not guarantee the obligations of the Sprint Collocators on the Sprint Sites under the Sprint Collocation Agreement.

Sprint Lessor Defaults

The Sprint Master Leases are cross-defaulted with one another. The following constitute Sprint Lessor defaults under the Sprint Master Leases: (1) the Sprint Lessor fails to perform any obligation under any Ground Lease (other than any obligation assumed by Global Signal Acquisitions II); (2) the Sprint Lessor breaches a material term of a Sprint Master Lease with respect to any Sprint Site and does not cure such breach within 30 days after Global Signal Acquisitions II delivers written notice thereof; (3) the Sprint Lessor's breach of a material non-monetary term of a Sprint Master Lease with respect to any Sprint Site can be cured, but not within 30 days, and the Sprint Lessor does not commence to cure such breach within 30 days after receiving notice thereof, and use due diligence to complete such cure thereafter; (4) the Sprint Lessor becomes insolvent, makes an assignment for the benefit of creditors, commences a voluntary proceeding under the Bankruptcy Code, or brings an action to dissolve or liquidate its assets or appoint a trustee, receiver or other custodian of its property; (5) an action is brought against the Sprint Lessor seeking to dissolve or liquidate the Sprint Lessor, or to appoint a trustee, receiver or other custodian of the Sprint Lessor's property; or (6) if the lease or pre-lease of any Sprint Site is rejected under Section 365 of the Bankruptcy Code.

Sprint Collocator Defaults

The following constitute Sprint Collocator defaults under the Sprint Master Leases: (1) the Sprint Collocator fails to timely pay any portion of the Sprint collocation charge or any other payment due under the Sprint Master Leases and such failure continues for 10 days after Global Signal Acquisitions II delivers written notice thereof; (2) the Sprint Collocator breaches a material term of a Sprint Master Lease with respect to any Sprint Site and does not cure such breach within 30 days after Global Signal Acquisitions II delivers written notice thereof; (3) the Sprint Collocator's breach of a material non-monetary term of a Sprint Master Lease with respect to any Sprint Site can be cured, but not within 30 days, and the Sprint Collocator does not commence to cure such breach within 30 days after receiving notice thereof, and use due diligence to complete such cure thereafter; (4) the Sprint Collocator becomes insolvent, makes an assignment for the benefit of creditors, commences a voluntary proceeding under the Bankruptcy Code, or brings an action to dissolve or liquidate its assets or appoint a trustee, receiver or other custodian of its property; (5) an action is brought against the Sprint Collocator seeking

to dissolve or liquidate the Sprint Collocator, or to appoint a trustee, receiver or other custodian of the Sprint Collocator's property; or (6) the Sprint Collocator rejects its rights to sublease or right to use any site under Section 365 of the Bankruptcy Code.

Global Signal Acquisitions II's Remedies

If a Sprint Lessor or a Sprint Collocator defaults under a Sprint Master Lease with respect to any Sprint Site, then (subject to certain cure, arbitration and other provisions) Global Signal Acquisitions II may terminate the Sprint Collocator's rights with respect to the Sprint Collocation Space at such Sprint Site upon 30 days' notice to the Sprint Collocator.

If a Sprint Lessor or Sprint Collocator defaults under the Sprint Master Leases with respect to more than 20% of the Sprint Sites (in the aggregate) over any consecutive five year period, and if such default (i) results in material harm to Global Signal Acquisitions II's business and operations as a collective whole, and (ii) is not the result of any default of Global Signal Acquisitions II under the Sprint Master Leases or the occurrence of one or more force majeure events, then (subject to certain cure, arbitration and other provisions) Global Signal Acquisitions II may purchase all of the Sprint Sites for an aggregate purchase price of $100. To the extent a Sprint Lessor rejects the Sprint Master Leases in a bankruptcy proceeding, following such rejection, under current bankruptcy law, Global Signal Acquisitions II would not likely be permitted to exercise this purchase right.

Global Signal Acquisitions II Default

The following constitute defaults on the part of Global Signal Acquisitions II under the Sprint Master Leases: (1) Global Signal Acquisitions II fails to pay the rent owing to a third-party under a Ground Lease within 10 days after such rent being due, or if the cure period applicable under the Ground Lease is greater or less than 10 days, such greater or lesser period; (2) Global Signal Acquisitions II otherwise fails to perform any obligation assumed under a Ground Lease beyond any applicable cure period under the Ground Lease; (3) Global Signal Acquisitions II breaches a material term of a Sprint Master Lease with respect to any Sprint Site and does not cure such breach within 30 days after Sprint Lessor or a Sprint Collocator delivers written notice thereof; (4) Global Signal Acquisitions II's breach of a material non-monetary term of a Sprint Master Lease with respect to any Sprint Site can be cured, but not within 30 days, and Global Signal Acquisitions II does not commence to cure such breach within 30 days after receiving a notice thereof, and use due diligence to complete such cure thereafter; (5) Global Signal Acquisitions II becomes insolvent, makes an assignment for the benefit of creditors, commences a voluntary proceeding under the Bankruptcy Code, or brings an action to dissolve or liquidate its assets or appoint a trustee, receiver or other custodian of its property; (6) an action is brought against Global Signal Acquisitions II seeking to dissolve or liquidate Global Signal Acquisitions II, or to appoint a trustee, receiver or other custodian of Global Signal Acquisitions II's property; or (7) if the Sprint Collocation Agreement is rejected by Global Signal Acquisitions II as to any Sprint Collocation Space under Section 365 of the Bankruptcy Code.

Sprint Lessor's Remedies

If Global Signal Acquisitions II defaults under a Sprint Master Lease with respect to any Sprint Site, then (subject to certain cure, arbitration and other provisions) the Sprint Lessor may terminate that Sprint Master Lease with respect to such Sprint Site by giving Global Signal Acquisitions II written notice thereof.

If Global Signal Acquisitions II defaults under the Sprint Master Leases with respect to more than 20% of the Sprint Sites (in the aggregate) over any consecutive five year period, and if CCGS Holdings Corp. breaches its duties as a guarantor under the Sprint Master Leases, then (subject to certain cure, arbitration and other provisions) the Sprint Lessors may terminate the Sprint Master Leases with respect to all Sprint Sites.

Certain Legal Aspects of Tenant Leases

The following discussion contains general summaries of certain legal aspects of the tenant leases. Because such legal aspects are governed by applicable state laws (which laws may differ substantially), the summaries do not purport to be complete, to reflect the laws of any particular state or to encompass the laws of all states in which sites are situated. Accordingly, the summaries are qualified in their entirety by reference to the applicable laws of those states. See "Business—The Tenant Leases".

General

The sites consist almost exclusively of sites on which site space is either leased or licensed to lessees pursuant to tenant leases for placement of the lessees' wireless communication equipment. For a description of the tenant leases, see "—The Tenant Leases".

Eviction Proceedings and Other Remedies with Respect to Tenant Leases Generally

A landlord may be entitled to certain remedies and damages under a lease if any one or more of the following occurs: (1) the tenant defaults in the payment of rent or additional rent due under the applicable lease; (2) any execution or attachment is issued against the tenant or any of the tenant's property whereupon the premises may be taken or occupied or attempted to be taken or occupied by someone other than the tenant; (3) the tenant fails to move into or take possession of the premises within a certain number of days after the lease commencement date; (4) the lease term expires and is not renewed and the tenant does not vacate the premises; or (5) the tenant uses the premises for purposes other than those authorized in the lease.

In most states, the remedies available to landlords for lease defaults are (1) terminating the lease and taking possession of the leased premises, (2) taking possession of the premises without terminating the lease and re-letting for the tenant's account or (3) filing suit for recovery of rents and other damages, either as such amounts become due or at the end of the lease term. Generally, the tenant remains liable to the landlord for damages in an amount equal to the rent and other sums that would have been owed by the tenant under the lease for the balance of the term if the lease had not been terminated, less the net proceeds, if any, of any re-letting of the premises by the landlord subsequent to the termination. Also, the landlord may have the option to accelerate the rent under the lease or to pursue other state specific legal remedies.

The landlord's choice of remedy depends on the law of the state where the premises are located. Remedies available under the laws of the state where the premises are located may restrict the enforcement of remedies provided in the corresponding tenant lease. Many states have laws that are favorable to tenants. For example, state law may provide that a landlord may evict the tenant only by commencing summary proceedings. In other states that are less protective of tenants, an eviction may be achieved by force or dispossession of the tenant from the premises and by removal of any and all of the property from the premises. If state law requires an order of eviction pursuant to legal proceedings, delays may result. In addition, if the landlord files suit for recovery of rents and other damages, the damages awarded, if any, may not fully cover the landlord's losses from the tenant's default.

Tenant Bankruptcy

Our ability to make payment on the Notes is dependent on our receipt of payments under the tenant leases. Lessee payments may be interrupted by the commencement of a bankruptcy proceeding for the lessee, though the Bankruptcy Code generally requires the debtor to pay actual, necessary costs and expenses of preserving the debtor's estate after the filing date. Under the Bankruptcy Code, the filing of a petition in bankruptcy by or on behalf of a lessee results in a stay in bankruptcy against the commencement or continuation of any state court proceeding for past due rent, for accelerated rent, for damages or for a summary eviction order with respect to a default under the lease that occurred prior to the filing of the lessee's petition. In addition, the Bankruptcy Code

generally provides that a trustee or debtor-in-possession may, subject to approval of the court, (1) assume the lease and retain it or assign it to a third-party or (2) reject the lease. If the lease is assumed, the trustee or debtor-in-possession (or assignee, if applicable) must cure any defaults under the lease, compensate the lessor for its losses and provide the lessor with "adequate assurance" of future performance. Any assurances provided to the lessor do not, in fact, prevent the tenant from failing to perform in the future. If the lease is rejected, the lessor will be treated as an unsecured creditor (except potentially to the extent of any security deposit) with respect to its claim for damages for termination of the lease. The Bankruptcy Code would also, if a tenant lease is determined to be a lease of real property rather than a license of personal property, limit a lessor's damages for lease rejection to (a) the rent reserved under the lease (without regard to acceleration) for the longer of (1) one year, or (2) 15% of the remaining term of the lease (not to exceed three years) plus (b) unpaid rent as of the earlier of surrender of the property or the lessee's bankruptcy filing.

Management

CCL is an indirect wholly owned subsidiary of CCIC. The board of directors of each Issuer and each Guarantor consists of the following executive officers of CCIC: Jay A. Brown, E. Blake Hawk and W. Benjamin Moreland (who is also a director of CCIC). The executive officers of each Issuer and each Guarantor consist of the following executive officers of CCIC: W. Benjamin Moreland, Jay A. Brown, E. Blake Hawk, James D. Young and Patrick Slowey. Philip M. Kelley, who is an executive officer of CCIC, is also an executive officer of each Guarantor, other than Pinnacle Towers V Inc. We have no employees and are dependent on the Manager for the conduct of our operations. See "—The Management Agreement". The senior management of CCIC and of the Manager includes individuals who have substantial experience in the wireless communications industry. See "Management" for a brief biographical description of each of these individuals.

The Management Agreement

General

We do not have any employees. Prior to the issuance of the Original Notes, we were party to a management agreement with an affiliate of CCIC pursuant to which such affiliate managed our sites. Following the issuance of the Original Notes, Crown Castle USA Inc., an indirect wholly owned subsidiary of CCIC, continues to act as manager for us pursuant to a new management agreement among the Manager, the Issuer and the Asset Entities, which is substantially similar to the agreement that was in existence immediately prior to the Original Notes offering, other than as to certain provisions relating to the 7.75% Secured Notes that were refinanced with the proceeds from the Original Notes offering, including those provisions specific to the collateral arrangements. Pursuant to the Management Agreement, the Manager continues to perform, on our behalf, those functions reasonably necessary to maintain, market, operate, manage and administer the sites. Crown Castle USA Inc. currently acts as the manager of the majority of the towers held by subsidiaries of CCIC.

The Manager is our affiliate. The Manager's role is to enter into (and perform services under) management agreements with us and other of its affiliates for the provision or procurement of those services necessary to the ownership and operation of their respective sites, including acting as leasing agent for the sites.

The following sections summarize certain provisions of the Management Agreement. A copy of such agreement has been filed as an exhibit to this registration statement. The summaries are general in nature, and are qualified in their entirety by reference to the complete Management Agreement.

Services

Site Management Services. Pursuant to the Management Agreement, the Manager performs, on our behalf, those functions reasonably necessary to maintain, market, operate, manage and administer the sites. The Manager's duties include (1) marketing of site space, including locating potential lessees and negotiating and

executing tenant leases on our behalf, (2) monitoring and managing the sites, including managing each Asset Entity's property rights associated with the sites, making periodic inspections, maintaining insurance on the sites, keeping the sites in compliance with applicable laws and regulations, providing for necessary maintenance and arranging for utilities, services, equipment and supplies and (3) administering tenant leases, including maintaining a database of tenant leases, invoicing rent, managing delinquencies and defaults and performing services required to be performed by us under the terms of the tenant leases and the site management agreements.

Administrative Services. The Manager also performs administrative and support services for us, including services relating to taxes, accounting, litigation management, finance, the maintenance of books and records and the preparation of all financial statements, reports, notices and other documents required to be delivered by us under the terms of the indenture.

Operations Standards. The Manager is required to perform the services under the Management Agreement in accordance with the objective of maximizing revenue and minimizing expenses. The services performed in relation to the sites are required to be of a scope and quality not less than those generally performed by first class, professional managers of properties similar in type and quality to the sites and located in the same market areas as the sites.

Scope of Authority. The Manager acts as our exclusive agent with regard to the services described in the Management Agreement. In such capacity, the Manager has the authority to negotiate, execute, implement or terminate, as circumstances dictate, for and on our behalf, all tenant leases, ground leases, site management agreements, easements, contracts, permits, licenses, registrations, approvals, amendments and other instruments, documents and agreements as the Manager deems necessary or advisable. In addition, the Manager has full discretion in determining whether to commence litigation on our behalf, and has full authority to act on our behalf in any litigation proceedings or settlement discussions commenced by or against us.

Operating Expenses and Capital Expenditures. The Manager arranges for the payment of all operating expenses and the funding of all capital expenditures out of funds maintained on our behalf. We are responsible for funding our operating accounts or reimbursing the Manager for any expenses it advances on our behalf, and the Manager has no obligation to incur or authorize any operating expense or capital expenditure that cannot or will not be paid out of funds we generate.

Compensation

For each calendar month, the Manager is entitled to receive a management fee equal to 7.5% of our Management Agreement Operating Revenues during such month.

Term; Termination

The Management Agreement has successive terms of 30 days, and renews automatically for an additional 30 days at the end of any 30-day period unless terminated by us by written notice to the Manager. We intend to renew the Management Agreement unless otherwise directed by a majority of the holders of the Notes upon the earliest to occur of any one or more of the following events: (1) an event of default has occurred and is then continuing; (2) 30 days after notice from the trustee to the Issuer if the Manager has engaged in fraud, gross negligence or willful misconduct arising from, or in connection with, its performance under the Management Agreement which is reasonably likely to result in certain materially adverse effects; or (3) the Manager defaults under the Management Agreement, such default is reasonably likely to result in certain materially adverse effects, and such default remains unremedied for 30 days following written notice to the Manager. If we elect not to terminate the Management Agreement, the Manager will be obligated to continue to serve in such capacity unless it becomes unlawful for it to do so or otherwise until all obligations due and owing under the indenture governing the Notes have been satisfied. In addition, the Management Agreement will terminate automatically upon the occurrence of certain bankruptcy or insolvency events relating to us.

Indemnification

We are obligated to indemnify the Manager from and against any and all suits, liabilities, damages or claims for damages (including reasonable attorneys' fees and other reasonable costs and expenses), in any way relating to the sites, the Manager's performance of the services under the Management Agreement, or the exercise by the Manager of the authority granted to it, except for those relating to (1) any acts or omissions of the Manager or its agents, officers or employees in the performance of the services thereunder constituting misfeasance, bad faith or negligence or (2) any material breach of any representation or warranty made by the Manager thereunder.

Replacement of Manager

So long as no event of default exists, any replacement for the Manager will be an entity selected by us that is reasonably acceptable to us. If an event of default has occurred and is continuing, then the replacement will be selected by the trustee for the Notes. In either case, the terms and conditions on which the replacement Manager performs its services (including its management fee) may vary from those set forth in the Management Agreement.

LEGAL PROCEEDINGS

The Company is involved in various claims, lawsuits and 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.

MANAGEMENT

CCL is an indirect wholly owned subsidiary of CCIC. The board of directors of each Issuer and each Guarantor consists of the following executive officers of CCIC: Jay A. Brown, E. Blake Hawk and W. Benjamin Moreland (who is also a director of CCIC). The executive officers of each Issuer and each Guarantor consist of the following executive officers of CCIC: W. Benjamin Moreland, Jay A. Brown, E. Blake Hawk, James D. Young and Patrick Slowey. Philip M. Kelley, who is an executive officer of CCIC, is also an executive officer of each Guarantor, other than Pinnacle Towers V Inc. CCL has no employees and depends on the Manager for the conduct of its operations. See "Business —The Management Agreement". The senior management of CCIC, the Manager and our company, as applicable, includes individuals who have substantial experience in the wireless communications industry. Set forth below is a brief biographical description of each of these individuals.

W. Benjamin Moreland, age 49, was appointed as CCIC's, the Manager's and our President and Chief Executive Officer ("CEO") effective July 2008. Prior to his appointment as President and CEO, Mr. Moreland served as Executive Vice President ("EVP") and Chief Financial Officer ("CFO") of CCIC, the Manager and us from February 2004, February 2005 and January 2007, respectively, in each case until July 2008. Mr. Moreland was appointed CFO and Treasurer of CCIC and the Manager in April 2000. Prior to being appointed CFO, he had served as CCIC's and the Manager's Senior Vice President ("SVP") and Treasurer, including with respect to CCIC's domestic subsidiaries, since October 1999. Mr. Moreland serves on the board of directors of Calpine Corp., a publicly held independent power producer, and PCIA-the Wireless Infrastructure Association. Mr. Moreland is also a director of CCIC.

Jay A. Brown, age 40, was appointed as CCIC's, the Manager's and our SVP, CFO and Treasurer effective July 2008. Mr. Brown served as CCIC's, the Manager's and our Treasurer from May 2004, February 2005 and January 2007, respectively, in each case until July 2008. Mr. Brown served as CCIC's and the Manager's Vice President of Finance from August 2001 and February 2005, respectively, until his appointment as CFO. Prior to that time and since joining CCIC in August of 1999, Mr. Brown served in a number of positions in corporate development and corporate finance. Mr. Brown is a certified public accountant.

James D. Young, age 51, was appointed as CCIC's, the Manager's and our SVP and Chief Operating Officer ("COO") in February 2009. Mr. Young served as CCIC's and the Manager's President—Tower Operations from October 2005 until February 2009 (Mr. Young served as our President—Tower Operations from August 2007 until February 2009). Prior to joining CCIC and the Manager and since 2000, Mr. Young was Region Vice President—Engineering & Operations at Nextel Communications where he oversaw site development, radio frequency engineering and fixed network elements for Nextel's network in the northeastern United States. From 1997 to 2000, Mr. Young was Vice President, Network/Operations—Florida with Nextel Communications, during which time he oversaw site development, radio frequency and network support for Nextel's network in Florida.

E. Blake Hawk, age 63, has been CCIC's EVP and General Counsel since February 1999. Mr. Hawk has been EVP of the Manager and us since March 2000 and January 2007, respectively. Mr. Hawk was an attorney with Brown, Parker & Leahy, LLP (merged into Thompson & Knight LLP) in Houston, Texas from 1980 to 1999 and became a partner with the firm in 1986. In 1976, Mr. Hawk became licensed in Texas as an attorney and a certified public accountant.

Philip M. Kelley, age 39, was appointed as CCIC's, the Manager's and each Guarantor's, other than Pinnacle Towers V Inc., SVP—Corporate Development and Strategy effective September 2008. Prior to that time and since April 2004, Mr. Kelley served as Managing Director of Crown Castle Australia Pty Ltd ("CCAL"), CCIC's 77.6% owned subsidiary that operates CCIC's Australia tower portfolio. From April 1997 until April 2004, Mr. Kelley served in a number of positions with CCIC and its subsidiaries in corporate development and corporate finance, including Vice President—International from 2001 until his appointment as Managing Director of CCAL.

Patrick Slowey, age 56, was appointed SVP and Chief Commercial Officer ("CCO") of CCIC, the Manager and us in February 2012, having previously served as SVP—Sales & Customer Relations of CCIC, the Manager and us since January 2005, February 2005 and January 2007, respectively. Prior to 2005, Mr. Slowey served as CCIC's and the Manager's Vice President—National Sales. Mr. Slowey joined CCIC in 2000 as Vice President—Business Development. Prior to joining CCIC, Mr. Slowey served in various positions in sales and operations at Nextel Communications (now part of Sprint Nextel Corporation) and AT&T Wireless.

CORPORATE GOVERNANCE

The following discussion of corporate governance relates to our public parent company, CCIC, a New York Stock Exchange ("NYSE") listed company. CCL is an indirect wholly owned subsidiary of CCIC, and, as a result, it does not have common interests listed on a national exchange. Because certain of CCIC's operations are conducted by CCL and its subsidiaries, we have included the following discussion of the corporate governance of CCIC.

Crown Castle International Corp.'s Board Independence

CCIC's board (the "CCIC Board") is comprised of the following individuals: W. Benjamin Moreland, J. Landis Martin, Cindy Christy, Ari Q. Fitzgerald, Robert E. Garrison II, Dale N. Hatfield, Lee W. Hogan, Edward C. Hutcheson, Jr., John P. Kelly and Robert F. McKenzie.

The CCIC Board has affirmatively determined that each member of the CCIC Board, except Mr. Kelly (CCIC's former President and CEO and Executive Vice Chairman) and Mr. Moreland (CCIC's current President and CEO), has no material relationship with CCIC and is an independent director, as defined under NYSE listing standards.

To assist in its determination of director independence, the CCIC Board has adopted certain categorical standards. The CCIC Board determined the independence of the aforementioned independent directors taking into account such standards.

COMPENSATION COMMITTEE INTERLOCKS AND INSIDER PARTICIPATION

CCL is an indirect wholly owned subsidiary of CCIC. Because certain of CCIC's operations are conducted by CCL and its subsidiaries, we have included the following discussion regarding CCIC's compensation committee interlocks and insider participation.

CCIC maintains a compensation committee. The members of CCIC's compensation committee are Lee W. Hogan, Ari Q. Fitzgerald and Robert E. Garrison II. There are no compensation committee interlocks between CCIC and any other entity involving CCIC's or such other entity's executive officers or board members.

None of the members of CCIC's compensation committee during fiscal 2012 is or has been one of CCIC's officers or employees. In addition, during 2012, none of CCIC's executive officers served on the compensation committee (or board, in the absence of a compensation committee) of any company that employed any member of our compensation committee or the CCIC Board.

SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT

Security Ownership of CC Holdings GS V LLC

The Issuers and the Asset Entities are owned by an operating partnership, Global Signal OP. CCL is a wholly owned subsidiary of Global Signal OP. CCGS Holdings Corp., which is an indirect subsidiary of CCIC, holds a 99% limited partnership interest and another indirectly wholly owned subsidiary of CCIC, Global Signal GP LLC, holds a 1% general partnership interest in Global Signal OP. A wholly owned subsidiary of CCIC, Crown Castle Operating Company, owns 100% of CCGS Holdings Corp. To facilitate the offering of the Notes, Crown Castle GS III Corp. serves as a corporate co-issuer of the Notes. Crown Castle GS III Corp. has no material assets and no operations. As a result, CCIC indirectly owns all of CCL's outstanding membership interests as of the date of this prospectus. The address for CCIC is 1220 Augusta Drive, Suite 500, Houston, TX 77057. None of our directors or named executive officers beneficially own any membership interests in CCL.

Because CCIC indirectly owns all of CCL's outstanding membership interests, we have included the following discussion regarding CCIC's security ownership of certain beneficial owners and management. References to "CCIC Common Stock" refers to CCIC's common stock which trades on the NYSE.

Management Ownership of Crown Castle International Corp.

The table below shows the beneficial ownership as of March 25, 2013 of CCIC Common Stock held by each of the directors, nominees for director, executive officers named in the "Executive Compensation – Summary Compensation Table" below and all current directors and executive officers of CCIC as a group. This table also gives effect to shares of CCIC Common Stock that may be acquired pursuant to options, warrants or other convertible securities within 60 days after March 25, 2013.

	Shares Beneficially Owned	
Executive Officers and Directors[a]	Number[b]	Percent[c]
Jay A. Brown	263,578[d]	*%
Cindy Christy	16,495	*
Ari Q. Fitzgerald	22,320[e]	*
Robert E. Garrison II	32,241[f]	*
Dale N. Hatfield	21,628	*
E. Blake Hawk	403,420[g]	*
Lee W. Hogan	41,520	*
Edward C. Hutcheson, Jr.	55,153	*
John P. Kelly	802,734[h]	*
J. Landis Martin	52,941	*
Robert F. McKenzie	25,175	*
W. Benjamin Moreland	788,537[i]	*
Patrick Slowey	96,226[j]	*
James D. Young	309,836[k]	*
Current directors and executive officers as a group (15 persons total)	3,095,076[l]	1.054%

* Less than 1%.

(a) Unless otherwise indicated, each of the persons listed in this table may be deemed to have sole voting and investment power with respect to the shares beneficially owned by such persons.

(b) As used in this section the following defined terms have the meanings set forth below:

- Each of "2012 Time Vested RSAs", "2012 Performance RSAs", "Time Vested RSAs", "Performance RSAs" and "Annual RSAs" has the meaning as described below in "Executive Compensation-Compensation Discussion and Analysis-Elements of Executive Compensation and Benefits-RSAs".

- "2010 Time Vested RSAs", "2011 Time Vested RSAs", and "2013 Time Vested RSAs" refer to certain Time Vested RSAs granted to executives and certain other key employees as a component of Annual RSAs in the first quarter of 2010, 2011 and 2013, respectively. "2010 Performance RSAs", "2011 Performance RSAs", and "2013 Performance RSAs" refer to certain Performance RSAs granted to executives and certain other key employees as a component of Annual RSAs in the first quarter of 2010, 2011 and 2013, respectively.

(c) Pursuant to SEC rules, CCIC Common Stock percentages are based on the number of outstanding shares of CCIC Common Stock as of March 25, 2013.

(d) Includes (1) 2011 Time Vested RSAs for 3,572 shares, (2) 2011 Performance RSAs for 32,800 shares, (3) 2012 Time Vested RSAs for 6,910 shares, (4) 2012 Performance RSAs for 37,745 shares, (5) 2013 time Vested RSAs for 10,093 shares, (6) 2013 Performance RSAs for 43,938 shares, (7) 7,965 shares of CCIC Common Stock held in a 401(k) account and (8) 2,000 shares of CCIC Common Stock owned by Mr. Brown's spouse, with respect to which Mr. Brown may be deemed to have shared voting and investment power.

(e) Represents 22,320 shares of CCIC Common Stock held on behalf of Hogan Lovells. Mr. Fitzgerald has sole voting and shared investment power with respect to all such shares but has no other interest in such shares except to the extent of his pecuniary interest in Hogan Lovells.

(f) Includes 2,000 shares of CCIC Common Stock owned by Mr. Garrison's spouse, with respect to which Mr. Garrison may be deemed to have shared voting and investment power. Mr. Garrison's shares are held in a margin account (together with other securities).

(g) Includes (1) 2011 Time Vested RSAs for 2,264 shares, (2) 2011 Performance RSAs for 20,788 shares, (3) 2012 Time Vested RSAs for 4,252 shares, (4) 2012 Performance RSAs for 23,223 shares, (5) 2013 Time Vested RSAs for 6,785 shares, (6) 2013 Performance RSAs for 29,535 shares and (7) 365 shares of CCIC Common Stock held in a 401(k) account.

(h) Includes 405 shares of CCIC Common Stock held in a 401(k) account.

(i) Includes (1) 2011 Time Vested RSAs for 9,452 shares, (2) 2011 Performance RSAs for 86,806 shares, (3) 2012 Time Vested RSAs for 16,982 shares, (4) 2012 Performance RSAs for 92,758 shares, (5) 2013 Time Vested RSAs for 25,156 shares, (6) 2013 Performance RSAs for 109,510 shares and (7) 368,946 shares of CCIC Common Stock held in a margin account (together with other securities) with no extension of credit outstanding as of March 25, 2013.

(j) Includes (1) 2011 Time Vested RSAs for 2,223 shares, (2) 2011 Performance RSAs for 20,416 shares, (3) 2012 Time Vested RSAs for 3,994 shares, (4) 2012 Performance RSAs for 21,816 shares, (5) 2013 Time Vested RSAs for 4,977 shares, (6) 2013 Performance RSAs for 21,666 shares and (7) 328 shares held by Mr. Slowey's daughter. Mr. Slowey disclaims beneficial ownership of the shares held by his daughter.

(k) Includes (1) 2011 Time Vested RSAs for 3,553 shares, (2) 2011 Performance RSAs for 32,624 shares, (3) 2012 Time Vested RSAs for 6,874 shares, (4) 2012 Performance RSAs for 37,543 shares, (5) 2013 Time Vested RSAs for 10,042 shares and (6) 2013 Performance RSAs for 43,715 shares.

(l) Includes (1) 2011 Time Vested RSAs for 22,919 shares, (2) 2011 Performance RSAs for 210,469 shares, (3) 2012 Time Vested RSAs for 42,269 shares, (4) 2012 Performance RSAs for 230,875 shares, (5) 2013 Time Vested RSAs for 60,902 shares, (6) 2013 Performance RSAs for 265,118 shares and (7) 8,977 shares of CCIC Common Stock held in 401(k) accounts.

Other Security Ownership of Crown Castle International Corp.

The following is a tabulation as of March 25, 2013 of CCIC's stockholders who own beneficially in excess of 5% of CCIC Common Stock.

Beneficial Owner	Shares Beneficially Owned	
	Number	Percent
T. Rowe Price Associates, Inc.[(a)] 100 E. Pratt Street Baltimore, MD 21202	30,982,618	10.546%
Capital Research Global Investors[(b)] 333 South Hope Street Los Angeles, CA 90071	23,425,828	7.974%
Janus Capital Management LLC[(c)] 151 Detroit Street Denver, CO 80206	19,368,474	6.593%
The Growth Fund of America, Inc.[(d)] 333 South Hope Street Los Angeles, CA 90071	18,637,630	6.344%
BlackRock, Inc.[(e)] 40 East 52nd Street New York, NY 10022	16,646,630	5.667%

(a) Based on an amendment to Schedule 13G filed with the SEC on February 8, 2013, T. Rowe Price Associates, Inc. ("Price Associates") has sole voting power over 9,282,359 of such shares and sole dispositive power over 30,982,618 of such shares of CCIC Common Stock. Price Associates has advised CCIC that these securities are owned by various individual and institutional investors with respect to which Price Associates serves as investment adviser with power to direct investments or sole power to vote the securities. For purposes of the reporting requirements of the Exchange Act, Price Associates is deemed to be a beneficial owner of such securities; however, Price Associates expressly disclaims that it is, in fact, the beneficial owner of such securities.

(b) Based on an amendment to Schedule 13G filed with the SEC on February 12, 2013, Capital Research Global Investors ("CapRe") has sole voting power and sole dispositive power over all 23,425,828 of such shares of CCIC Common Stock. The Schedule 13G notes that CapRe is deemed to be the beneficial owner of such shares as a result of Capital Research and Management Company ("CRMC") acting as investment adviser to various investment companies registered under Section 8 of the Investment Company Act of 1940. CapRe has advised CCIC that CRMC manages equity assets for various investment companies through two divisions, CapRe and Capital World Investors. These divisions generally function separately from each other with respect to investment research activities, and they make investment decisions and proxy voting decisions for the investment companies on a separate basis.

(c) Based on an amendment to Schedule 13G filed with the SEC on February 14, 2013, Janus Capital Management LLC ("Janus Capital") reports (i) sole voting power and sole dispositive power with respect to 14,336,581 of such shares and (ii) shared voting and shared dispositive power with respect to 5,031,893 of such shares. The Schedule 13G amendment states that Janus Capital has a direct 95.67% ownership stake in INTECH Investment Management ("INTECH") and a direct 77.8% ownership stake in Perkins Investment Management LLC ("Perkins"). Due to such ownership structure, holdings for Janus Capital, Perkins and INTECH are aggregated for purposes of the Schedule 13G. Janus Capital, Perkins and INTECH are registered investment advisers, each furnishing investment advice to various investment companies registered under Section 8 of the Investment Company Act of 1940 and to individual and institutional clients (collectively referred to as "Managed Portfolios"). As a result of its role as investment adviser or sub-adviser to the Managed Portfolios, Janus Capital may be deemed to be the beneficial owner of 14,336,581 shares of CCIC Common Stock held by such Managed Portfolios. However, Janus Capital does not have the

right to receive any dividends from, or the proceeds from the sale of, the securities held in the Managed Portfolios and disclaims any ownership associated with such rights. As a result of its role as investment adviser or sub-adviser to the Managed Portfolios, INTECH may be deemed to be the beneficial owner of 5,031,893 of the shares of CCIC Common Stock held by such Managed Portfolios. However, INTECH does not have the right to receive any dividends from, or the proceeds from the sale of, the securities held in the Managed Portfolios and disclaims any ownership associated with such rights.

(d) Based on a Schedule 13G filed with the SEC on February 13, 2013, the Growth Fund of America, Inc. ("Growth Fund") reports (i) sole voting and sole dispositive power with respect to none of such shares and (ii) shared voting power and shared dispositive power with respect to none of such shares. The Schedule 13G states that, under certain circumstances, Growth Fund may vote the shares of the fund and that these shares may also be reflected in a filing made by CapRe or Capital World Investors. The Schedule 13G also states that Growth Fund, which is an investment company registered under the Investment Company Act of 1940 and which is advised by CRMC, is the beneficial owner of 18,637,630 shares of CCIC Common Stock. CRMC manages equity assets for various investment companies through two divisions, CapRe and Capital World Investors. These divisions generally function separately from each other with respect to investment research activities, and they make investment decisions and proxy voting decisions for the investment companies on a separate basis.

(e) Based on a Schedule 13G filed with the SEC on January 30, 2013, BlackRock, Inc. reports sole voting power and sole dispositive power with respect to all 16,646,630 of such shares.

EXECUTIVE COMPENSATION

Our executive officers are comprised of executive officers of our public parent company, CCIC. Consequently, our named executive officers are the same as CCIC's named executive officers. None of our executive officers receives additional compensation for serving as our executive officer. All compensation matters relating to the executive officers, including compensation philosophy, are administered by CCIC, as discussed below. As a result, set forth below is executive compensation disclosure related to CCIC for the year ended December 31, 2012. Unless the context otherwise requires, references in this "Executive Compensation" section to "we," "us," "our," or "our company" refer to CCIC, together with its subsidiaries.

Compensation Discussion and Analysis

The following Compensation Discussion and Analysis ("CD&A") is a summary of our compensation arrangements for our NEOs (defined below) and contains certain statements regarding future individual and company performance targets and goals. These targets and goals are disclosed in the limited context of the CD&A and should not be construed to be statements of management's expectations or estimates of results or other guidance. We caution investors not to apply these statements to other contexts.

Throughout this "Executive Compensation" section, the individuals who served as our CEO and CFO during 2012, as well as the other named executive officers included in the table below at "—Summary Compensation Table" are referred to as "NEOs".

2012 Executive Summary

Rewarding improvements in our operating results and the creation of stockholder value are key characteristics of our compensation philosophy, which serves as the framework for our executive compensation program. In order to align the interests of our executives with those of our stockholders, the focus of our executive compensation program is on incentive compensation elements that provide "pay-for-performance," rewarding our executives for improvements in our results of operations and growth in the value of CCIC Common Stock.

To emphasize the importance of "pay-for-performance" in our executive compensation philosophy and our culture, our incentive compensation elements are linked directly to specific performance measures.

The short-term incentive element of our executive compensation program rewards our executives, generally pursuant to annual incentive awards ("AIs"), for improvements in one or more financial performance measures and key individual performance objectives specific to each executive. For 2012, as a result of generally exceeding the financial performance measures and individual performance objectives, the AIs awarded pursuant to our 2012 Executive Management Team Annual Incentive Plan resulted in AI compensation above target. Details regarding AI compensation for our executives as short-term incentives are provided at "—Elements of Executive Compensation and Benefits—Short-Term Incentives" in this CD&A.

In recent years, including 2012, pursuant to the long-term incentive element of our executive compensation program, our executives have been granted restricted stock awards ("RSAs"), 35% of which have terms pursuant to which the transfer and forfeiture restrictions terminate (i.e., "vest") based on the passage of time over a three-year period and the remaining 65% percent of which may performance vest based upon the attainment of CCIC Common Stock price appreciation hurdles over a three-year period. For the 2012 long-term incentive grant, the performance vesting component of the RSAs may vest at different levels based upon the attainment of CCIC Common Stock price appreciation hurdles along a per share price range continuum ranging from $60.21 to $79.10. Details regarding RSAs awarded to our executives as long-term incentives are provided at "—Elements of Executive Compensation and Benefits—Long-Term Incentives" in this CD&A.

We have adopted stock ownership guidelines which require our executives to own a certain number of shares of CCIC Common Stock, which may include shares of CCIC Common Stock resulting from the vesting of RSAs previously granted to the executive. See "—Other Matters—Stock Ownership Guidelines" in this CD&A for additional details regarding the stock ownership guidelines.

Other notable highlights of our executive compensation program include:

- The compensation committee (for purposes of this CD&A, "Committee") consists of independent directors and regularly meets in executive session without management present.
- The Committee has engaged an independent Compensation Consultant (as defined below) and annually assesses the Compensation Consultant's performance.
- The Committee reviews each executive's annual and historical compensation prior to making compensation decisions.
- We mitigate potential risk associated with compensation through the use of caps on potential incentive payments, stock ownership guidelines, and multiple performance metrics.
- We offer no employment agreements with executives.
- We offer severance agreements with executives which, in the case of a change in control, require both a qualified change in control and termination of the executive for severance and other benefits to be paid.
- We offer no perquisites or health and welfare benefits to executives other than those that are offered to all of our employees.
- We target total direct compensation levels for executives at approximately the 50th percentile of market.

At the 2012 annual meeting of stockholders held May 24, 2012 ("2012 Annual Meeting"), we submitted our executive compensation program to an advisory stockholder vote. The stockholders overwhelmingly approved our executive compensation program, with 98.29% voting in favor of the proposal (based upon the voting power represented by shares of CCIC Common Stock present at the 2012 Annual Meeting and entitled to vote on such matter). The Committee has interpreted this vote to mean that our stockholders are supportive of our executive compensation philosophy and program and thus did not approve any significant changes to the 2013 executive compensation program in response to this vote.

Executive Compensation Program Overview

Our executive compensation program is established as a component of our total rewards program. Our total rewards program includes:

- Compensation:
  - base salary
  - short-term incentives
  - long-term incentives
- Health and welfare benefits:
  - 401(k) plan
  - medical, dental and vision benefits
  - life insurance benefits
  - vacation

- Learning and development:
  - training
  - succession planning
  - performance management
  - career development

Our executive total rewards strategy is to provide a competitive mix of total rewards that enables us to effectively recruit, motivate and retain high-performing executives. With respect to the portion of total rewards for our executives that takes the form of compensation, it has been our strategy that a majority of such compensation should be variable, at risk and paid based on our results of operations and the growth in the value of CCIC Common Stock, in order to align our executives' interests with those of our stockholders.

The Committee is primarily responsible for evaluating and determining the compensation levels of our senior officers (namely, our CEO and the executive officers who report directly to our CEO) and administers our equity-based and other compensatory plans. The Board of Directors of CCIC ("CCIC Board") further reviews the actions of the Committee relating to the compensation of the CEO and certain senior officers. Where this CD&A contains language indicating that the Committee has approved or taken action with respect to a matter, such language is also intended to indicate that the CCIC Board has approved or taken any action required of it with respect to such matter.

In performing its duties, the Committee obtains input, as it deems necessary, from an independent compensation consultant ("Compensation Consultant"), which is engaged directly by the Committee (while the Compensation Consultant is engaged by the Committee, it works with management, including members of our human resources department and our CEO, in developing compensation studies as directed by the Committee). In addition, in the case of compensation decisions relating to executives other than the CEO, the Committee seeks and obtains input from the CEO. The Committee regularly holds executive sessions at its meetings during which management, including the CEO, is not in attendance. Management, including members of our human resources department and our CEO, assists with the coordination, preparation and review of Committee meeting materials.

Executive Compensation Program Objectives

General

The principal objectives of our executive compensation program are to:

- provide a fair and competitive mix of compensation opportunities to attract, motivate and retain qualified, skilled and high-performing executives necessary for our long-term success;
- reward our executives by utilizing a pay-for-performance approach to compensation—an approach that creates meaningful links between financial and operational performance, individual performance and the level of the executive's compensation;
- motivate executives to make sound business decisions that improve stockholder value and reward such decisions;
- balance the components of compensation so that the accomplishment of short-term and long-term operating and strategic objectives is encouraged and recognized;
- encourage achievement of objectives by our executives within a team environment; and
- foster an equity ownership culture that aligns our executives' interests with those of our stockholders.

The Committee has established a number of processes to assist it in ensuring that our executive compensation program is achieving these objectives as detailed below.

Competitive Market Analysis

The Committee determines the levels for base salary, short-term incentives and long-term incentives by engaging in a competitive market analysis with respect to each of these compensation elements for each executive position against the competitive market gauges described below on an annual basis ("Competitive Market Analysis"). The Committee usually begins this Competitive Market Analysis in the third quarter of the year prior to the year in which the compensation decisions are made, which typically occurs at the first regularly scheduled Committee meeting of each year (usually held in February) ("First Regular Committee Meeting"). Market data used in the Committee's Competitive Market Analysis includes the following:

- *Peer Group Data*. Each year the Committee considers public companies in the wireless infrastructure and telecommunications industries and selects 10 to 20 of such companies to comprise a peer group ("Peer Group") with respect to which compensation data is obtained and reviewed by the Committee. While some of the companies within the Peer Group may change from year to year, for consistency, the same Peer Group is used in our Competitive Market Analysis for all elements of compensation in a given year. The Peer Group companies used in the Competitive Market Analysis for gauging the executives' 2012 compensation were:

- American Tower Corporation
- Ciena Corporation
- Clearwire Corporation
- Frontier Communications Corporation
- Juniper Networks, Inc.
- Lamar Advertising Company
- Leap Wireless International, Inc.
- MetroPCS Communications, Inc.
- NetApp, Inc.
- NII Holdings, Inc.
- Polycom, Inc.
- SBA Communications Corporation
- Tellabs, Inc.
- tw telecom inc.
- Windstream Corporation

- *General Industry Market Data*. A sample of general industry market data from third-party proprietary compensation surveys, primarily from Towers Watson, as analyzed by the Compensation Consultant (including regression analysis), is obtained and reviewed by the Committee. This market data is comprised of data regarding elements and levels of executive compensation relating to general industry companies that have participated in the surveys. The Committee utilizes this data since we do not recruit executives exclusively from the telecommunications industry (e.g., a financial executive with cross-industry skills may be recruited from another industry).

In addition to the foregoing data, the Compensation Consultant may analyze and provide additional market data regarding best practices and compensation plan design from other sources as requested by the Committee. The market data described above is used by the Committee in the Competitive Market Analysis to make decisions regarding executive compensation. No single group, survey or set of market data is used by the Committee as the sole gauge for determining executive compensation; rather, the information is used collectively, and no formulaic quantitative methodology is used by the Committee when using such data to determine executive compensation.

Assessment of Individual and Company Performance

In addition to market data, the Committee considers other factors in connection with its decision-making process relating to the various components of compensation. These other factors may include the level of our financial performance, the applicable executive's individual performance, the executive's level of experience, the size of year-over-year changes in compensation and the duties and level of a particular executive position. These measures are discussed in more detail below.

Total Compensation Review

Through the Competitive Market Analysis and in its deliberations regarding executive compensation decisions, the Committee reviews and compares the individual components of compensation and the total compensation for each NEO against the market data. In addition, the Committee reviews a year-over-year change in compensation analysis for each NEO against the market data for year-over-year changes. These analyses are an important aspect of the Committee's annual executive compensation decision-making process.

Elements of Executive Compensation and Benefits

General

The principal elements of compensation and benefits provided to our executives, each of which is discussed in more detail below, include the following:

- base salary;
- short-term incentive compensation;
- long-term incentive compensation;
- severance benefits; and
- other benefits, including retirement benefits and health and welfare benefits.

The distribution of compensation among the various components is driven by our belief that the majority of executive compensation should be paid in the form of performance-based, variable compensation, with a greater emphasis on variable components for the more senior executives who have greater responsibility for the business. The practice of emphasizing variable compensation suits our objectives of linking pay to performance and aligning executives' interests with those of our stockholders. The following table shows the approximate allocation of actual base salary, AIs and RSAs for 2012 (as shown in "—Summary Compensation Table") among fixed, short-term variable and long-term variable compensation for our NEOs:

Executive	Title	Year	Fixed (Base Salary)	Short-Term Variable (AI's)	Long-Term Variable (RSAs)
W. Benjamin Moreland	President & CEO	2012	12%	21%	67%
Jay A. Brown	SVP, CFO & Treasurer	2012	18%	21%	61%
James D. Young	SVP & COO	2012	18%	21%	61%
E. Blake Hawk	EVP & General Counsel	2012	23%	24%	53%
Patrick Slowey	SVP & CCO	2012	21%	26%	53%

The distribution of compensation among the fixed element of base salary (paid in cash) and the variable elements of AIs (paid in cash) and RSAs (paid in equity) is primarily influenced by (1) our objective to utilize a pay-for-performance approach to compensation, which places a majority of each executive's variable compensation at risk based on the achievement of certain performance objectives, (2) the Competitive Market Analysis and (3) the Committee's desire to balance short-term and long-term goals.

As noted above, in lieu of targeting each compensation element at a specified percentile of market, the Committee seeks to target total direct compensation for our executives at approximately the 50th percentile of market ("50th Percentile Target Total Direct Compensation Philosophy"), while continuing to provide our executives with the opportunity to earn actual total direct compensation above the 50th percentile should our performance exceed predetermined criteria and below the 50th percentile of market should our performance fall short of such criteria. The Committee believes that targeting these levels of compensation helps to meet our overall total rewards strategy and executive compensation objectives and supports our long-term success.

Base Salary

Base salary is one of the main components of cash compensation for our executives. We choose to provide base salary compensation because it fits into our overall compensation objectives by providing a base for attracting and retaining executives and establishing a minimum level of compensation upon which our executives may rely. In addition to providing a base salary that is competitive with the market, we target base salary compensation to align each position's base salary level so that it reflects such position's scope and level of responsibility. As described above, each year we conduct a Competitive Market Analysis for each executive position, based on the unique responsibilities of each position.

The Committee bases its decisions regarding annual base salary adjustments on multiple factors, including the following:

- the performance of the executive, including such executive's contribution, accountability and experience;
- the annual cost of labor adjustment as provided in various proprietary surveys; and
- the executive's existing base salary as compared to the Competitive Market Analysis.

The Committee reviews proposals made by the CEO with regard to base salary adjustments for executives other than himself, and then either approves or amends these base salary adjustments. The Committee independently reviews the performance of the CEO and determines and approves an appropriate base salary. For 2012, Messrs. Moreland, Brown, Young, Hawk and Slowey each received an annual increase to base salary of 3.0%.

Short-Term Incentives

The short-term incentive component of compensation represents a significant portion of the overall cash compensation for our executives. Short-term incentives are a variable element of compensation that are generally directly linked to specific short-term financial, operational and individual performance objectives.

Our short-term incentives are generally "at risk," meaning they are earned based upon meeting certain performance goals, and increase or decrease in value based on the degree of achievement of those goals. In order to accomplish its overall executive compensation objectives, the Committee has identified the following objectives for developing the overall framework of the short-term incentive program. The program should:

- be performance-based;
- promote a short-term perspective among executives to complement the long-term perspective promoted by the long-term incentive program, while avoiding excessive risk;
- be competitive with the market;
- motivate executives by providing the appropriate rewards for individual and corporate performance based on our goals and objectives;
- focus business unit executives on maximizing results of their operating segments, while reinforcing the importance of company-wide teamwork;
- link the financial measures with stockholder expectations; and
- link the financial and non-financial measures with the individual performance of the executives.

AI Awards

To achieve the foregoing objectives, our short-term incentives for executives are generally comprised of performance-based AI's paid in accordance with an annually approved Executive Management Team Annual Incentive Plan ("AI Plan"). The AI Plan is a cash based, short-term incentive award program that provides executives with the opportunity

to earn an annual cash incentive if certain annual performance goals are achieved. Performance goals are established based on the annual expectations for our business and are meant to be challenging yet achievable. The Compensation Consultant has reviewed the performance goals and has noted that the performance goals represent reasonable growth over both prior year goals and prior year actual results. The performance period covered by the AI Plan is from January 1 to December 31 ("AI Plan Year End") of the applicable calendar year.

AI Plan Award Opportunity. Under the AI Plan, each executive has minimum, threshold, target and maximum AI award opportunities that are aligned with minimum, threshold, target and maximum performance outcomes for which incremental increases in performance outcomes result in incremental increases in the AI Plan awards.

Each corporate and business unit operating executive (i.e., those with direct profit and loss or overall financial responsibilities) is eligible to earn between 0% and 175% of such executive's target opportunity under the AI Plan. Each functional executive (i.e., those with indirect profit and loss responsibilities) is eligible to earn between 0% and 150% of such executive's target opportunity. To mitigate excessive risk, AI awards are capped at the maximum payout opportunity even if actual performance exceeds the maximum performance goal. These percentages were selected by the Committee at the time the plan was designed after consultation with, and a review of information provided by, the Compensation Consultant, were based on relevant market data discussed above and were considered in the review of total compensation previously discussed. The following table lists the 2012 AI award opportunities and actual awards as a percentage of base salary for each of the NEOs.

		Percentage of Base Salary				
Name	Title	Minimum	Threshold	Target	Maximum	Actual
W. Benjamin Moreland	President & CEO	0.0%	50.0%	100.0%	175.00%	162.5%
Jay A. Brown	SVP, CFO & Treasurer	0.0%	37.5%	75.0%	131.25%	121.0%
James D. Young	SVP, COO	0.0%	37.5%	75.0%	131.25%	121.0%
E. Blake Hawk	EVP & General Counsel	0.0%	37.5%	75.0%	112.5%	105.2%
Patrick Slowey	SVP & CCO	0.0%	37.5%	75.0%	131.25%	125.2%

AI Performance Goals. For 2012, as in other recent years, there were two categories of performance goals under the AI Plan: (1) corporate/business unit performance goals and (2) individual performance goals:

- *Corporate/Business Unit Performance Goals*. The 2012 corporate/business unit performance goals for our executive officers included the following:
  - Corporate Adjusted EBITDA[1]
  - Corporate Adjusted Funds From Operations[2] ("AFFO") per Share
  - Business Unit Net New Sales

[1] 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 change in accounting principle, income (loss) from discontinued operations, and stock-based compensation expense.

[2] We define Adjusted Funds From Operations as Funds From Operations (defined below) before straight-line revenue, straight-line expense, stock-based compensation expense, non-real estate related depreciation, amortization and accretion, amortization of deferred financing costs, debt discounts, and interest rate swaps, other (income) and expense, gain (loss) on retirement of long-term obligations, net gain (loss) on interest rate swaps, acquisition and integration costs, asset write-down charges and less capital improvement capital expenditures and corporate capital expenditures. We define Funds From Operations as net income plus adjusted tax provision plus real estate depreciation, amortization and accretion.

All of the performance goals were approved by the Committee. For each executive, one or more financial performance measures with equal or different weightings may be used within this category; the measures and weights assigned to each executive generally reflect those measures with respect to which the executive has the greatest exposure and ability to influence. For 2012, as in other recent years, the type and level of corporate/business unit performance goals are primarily based on the CCIC Board approved financial budget and the guidance provided to investors for the applicable calendar year, with "target" goals representing the CCIC Board approved budget amounts.

The following table lists the 2012 corporate/business unit performance goals used in connection with determining the NEOs' 2012 AI awards (with respect to the position held by the NEO as of December 31, 2012).

	Annual Incentive Financial Performance Zone				Actual Multiple of Target	
Corporate/Business Unit Performance Goals	Threshold	Target	Maximum	Actual	Operating Executive	Functional Executive
Corporate Adjusted EBITDA	$ 1,331,325,000	$ 1,372,500,000	$ 1,509,750,000	$ 1,543,802,352	1.75	1.50
Corporate AFFO per Share	$ 2.612	$ 2.779	$ 3.335	$ 3.071	1.39	1.26
Business Unit Net New Sales	$ 29,447,641	$ 32,719,601	$ 35,991,561	$ 73,961,418	1.75	—

- *Individual Performance Goals.* Individual performance goals are generally based on the key individual goals approved by the Committee for the CEO and by the CEO for other executive officers, pursuant to our annual performance management system (our system for documenting and measuring the individual performance of our employees on an annual basis). These goals may include additional financial, operational or qualitative measures for a specific executive and are generally based on the prospective business environment considerations for the upcoming year. The minimum, threshold, target and maximum individual performance assessments are based on how well the executive meets the goals established. While the assessment of how well individual performance goals are met is less objective than for the financial measures, the following categories are used to assess individual performance:
  - Exceeds Expectations
  - Meets Plus Expectations
  - Meets Expectations
  - Meets Most Expectations
  - Does Not Meet Expectations

The performance goals weightings for each NEO for 2012 (with respect to the position held by the NEO as of December 31 of each such year) were as follows:

		2012 Performance Goal Weightings				
Name	Title	Corporate Adjusted EBITDA	Corporate AFFO per Share	Business Unit Net New Sales	Individual	Total
W. Benjamin Moreland	President & CEO	40%	35%	—	25%[3]	100%
Jay Brown	SVP, CFO & Treasurer	40%	35%	—	25%[4]	100%
James D. Young	SVP & COO	40%	35%	—	25%[5]	100%
E. Blake Hawk	EVP & General Counsel	30%	20%	—	50%[6]	100%
Patrick Slowey	SVP & CCO	20%	20%	40%	20%[7]	100%

We believe this approach to determining financial and individual goals provides appropriate balance and oversight to our goal-setting process.

3 For Mr. Moreland, the 2012 individual performance goals include (1) ensure balance sheet flexibility is maintained, while optimizing financial outcome for stockholders; (2) maintain succession plans; (3) assess strategic opportunities and communicate and make recommendations to the CCIC Board as appropriate; (4) transition executive target total direct compensation levels toward market median; and (5) ensure NextG acquisition is properly integrated and staffed. The Committee approved an "Exceeds Expectations" performance rating with respect to Mr. Moreland's 2012 individual performance goals.

4 For Mr. Brown, the 2012 individual performance goals include (1) ensure timely and accurate compliance with respect to SEC financial reporting and debt reporting requirements; (2) ensure appropriate long-term flexibility of the balance sheet is maintained while optimizing financial outcomes for stockholders; (3) provide internal financial acumen training and development and quarterly reviews of financial results; (4) maintain succession plans; (5) ensure effective management of investor relations; and (6) seek to maximize outcomes regarding DAS and discretionary capital allocations. Mr. Moreland proposed and the Committee approved an "Exceeds Expectations" performance rating with respect to Mr. Brown's 2012 individual performance goals.

5 For Mr. Young, the 2012 individual performance goals include (1) meet or exceed 2012 business plan budget; (2) properly manage integration of NextG regarding DAS objectives; (3) lead effective cross-functional operational relationships to continue to drive consistency and efficiencies; and (4) maintain succession plans. Mr. Moreland proposed and the Committee approved an "Exceeds Expectations" performance rating with respect to Mr. Young's 2012 individual performance goals.

6 For Mr. Hawk, the 2012 individual performance goals include (1) continue to ensure timely and accurate compliance with respect to taxes, corporate maintenance and governance, litigation, securitization, employment and regulatory reporting requirements; (2) continue mitigating tax, legal and regulatory exposure through enhanced planning; (3) provide timely and accurate tax, legal and regulatory support to internal customers; (4) maintain legal team structure with respect to NextG integration, DAS and other services; and (5) maintain succession plans. Mr. Moreland proposed and the Committee approved an "Exceeds Expectations" performance rating with respect to Mr. Hawk's 2012 individual performance goals.

7 For Mr. Slowey, the 2012 individual performance goals include (1) identify and maximize tower leasing opportunities; (2) enhance internal relationships to identify and execute installation services, new tower builds, new DAS builds and rooftop opportunities; (3) develop and maintain strong customer relationships; (4) continue to refine and improve proprietary leasing demand forecasting model; and (5) maintain succession plans. Mr. Moreland proposed and the Committee approved an "Exceeds Expectations" performance rating with respect to Mr. Slowey's 2012 individual performance goals.

Following AI Plan Year End, an individual performance rating is (1) determined and approved by the Committee for the CEO and (2) proposed by the CEO and reviewed and approved by the Committee for each of the other executives, based on their performance with respect to the individual performance goals established at the beginning of the year. An individual payout multiple is then determined based on the individual performance ratings alignment with minimum, threshold, target and maximum payout multiples as follows (the Committee and CEO may use positive or negative discretion regarding the exact payout multiples relative to the individual performance ratings):

- *Exceeds Expectations*: A corporate and business unit operating executive may earn an individual performance payout multiple of 131% to 175%, and a functional executive may earn a payout multiple of 131% to 150%.
- *Meets Plus Expectations*: An executive may earn an individual performance payout multiple of 111% to 130%.
- *Meets Expectations*: An executive may earn an individual performance payout multiple of 90% to 110%.
- *Meets Most Expectations*: An executive may earn an individual performance payout multiple of 50% to 89%.
- *Does Not Meet Expectations*: An executive will not earn an individual performance component of the AI payment with respect to such executive's AI calculation.

There are also two additional performance requirements for an AI Plan award:

- A minimum financial performance level of 95% of budgeted Corporate Adjusted EBITDA must be achieved for any executive to be eligible for an AI Plan award; and
- The business units or departments for which the executives are responsible must receive an acceptable assessment of applicable internal control over financial reporting for the previously completed fiscal year, pursuant to Section 404 of the Sarbanes-Oxley Act of 2002 ("404 Assessment"). Receipt of a 404 Assessment with a material weakness, significant deficiency or other material internal control issues may result in a reduction or elimination of the AI Plan awards for the responsible executives and potentially all of the executives.

For 2012, the NEOs received an AI award based on the following total payout multiples of target, all of which fall within the payout multiple parameters described above:

Name	Title	Corporate/Business Unit Performance Goals	Individual Performance Goals	Total
W. Benjamin Moreland	President & CEO	158%	175%	163%
Jay A. Brown	SVP, CFO & Treasurer	158%	170%	161%
James D. Young	SVP & COO	158%	170%	161%
E. Blake Hawk	EVP & General Counsel	140%	140%	140%
Patrick Slowey	SVP & CCO	166%	170%	167%

Additional details regarding the AI Plan awards for the NEOs are provided below in the tables and related footnotes at "—Summary Compensation Table" and "—Grants of Plan-Based Awards in 2012".

Long-Term Incentives

The objectives of our long-term incentive program are to:

- align a significant portion of our executives' compensation to growth in stockholder value;
- provide a means for our executives to accumulate shares of CCIC Common Stock in order to foster an "ownership culture"; and
- serve as a retention device for our executives.

The long-term incentive component represents the largest portion of the overall value of the total compensation program for our executives. With respect to the long-term incentives for recent years, including 2012, the Committee, with the assistance of our Compensation Consultant, assessed the economic climate, executive compensation market data and our business needs and determined that a mix of performance-contingent equity and time vesting equity would be appropriate to meet our executive long-term incentive program objectives. In order to accomplish its overall objectives, the Committee identified the following factors for developing the framework of the long-term incentive program. The program should:

- balance "at risk" performance-based vesting with the stability of time-based vesting;
- promote a long-term perspective among executives to complement the short-term perspective promoted by the AI awards;
- promote an ownership culture by facilitating the accumulation and retention of shares of CCIC Common Stock;
- support the growth in stockholder value;
- be efficient from a tax and stockholder dilution perspective;
- serve as a retention device;
- be cash efficient by emphasizing the use of CCIC Common Stock; and
- provide stability to our overall compensation program.

Although our 2004 Plan (approved by our stockholders on May 26, 2004) permits the use of various types of equity compensation vehicles, the Committee believes the use primarily of a mix of performance-contingent vesting and time vesting RSAs best meets the objectives outlined above. The Committee utilizes RSAs in various forms to meet these objectives.

RSAs

There are three general categories of RSAs which the Committee has granted to executives in recent years, which generally have the vesting attributes noted below:

- *Annual RSAs* ("Annual RSAs") are generally awarded once per calendar year as part of delivering a competitive total compensation package to executives. The Annual RSAs granted to executives have been comprised of a combination of (1) RSAs that vest upon the satisfaction of certain CCIC Common Stock performance criteria for a certain period of time ("Performance Criteria") along with potentially a time vesting component ("Performance RSAs") and (2) RSAs vesting solely pursuant to a time-based vesting criteria ("Time Vested RSAs"). Annual RSAs granted to non-executive employees are typically Time Vested RSAs.
- *New hire RSAs* ("New Hire RSAs") are Time Vested RSAs[8] awarded to certain newly hired executives based on the position and role into which they are hired.
- *Promotion RSAs* ("Promotion RSAs") are Performance RSAs or Time Vested RSAs[8] awarded to certain executives in recognition of a promotion to a new position or role.

Annual RSAs are generally approved by the Committee at the First Regular Committee Meeting of the year. The Committee reviews and approves the executive RSA program summary, which summarizes the parameters of the Annual RSAs, New Hire RSAs and Promotion RSAs for grant to executives in the current fiscal year pursuant to our 2004 Plan. No New Hire RSAs have been granted to any NEO since 2005, and no Promotion RSAs have been granted to any NEO since 2008.

[8] New Hire RSAs and Promotion RSAs with time vesting typically vest equally over three years.

In addition to the foregoing, other RSAs ("Other RSAs") may be awarded to certain executives in a given year to meet specific business initiatives or compensation objectives (e.g., retention, merger integration, etc.) or to recognize certain executives for exceptional performance. No Other RSAs have been granted to the NEOs since 2007.

2012 Annual RSAs. To support the pay-for-performance approach and maintain a significant portion of the executives' compensation at risk, in the first quarter of 2012, the Committee authorized, as 2012 Annual RSAs, the grant to the NEOs and certain other key employees of a combination of (1) Time Vested RSAs which time vest at 33.33%, 33.33% and 33.34%, respectively, on February 19 of each of 2013, 2014 and 2015 ("2012 Time Vested RSAs") and (2) Performance RSAs which may performance vest pursuant to a time and Performance Criteria over a three year performance period as further described below ("2012 Performance RSAs"). With respect to the 2012 Annual RSAs granted to the NEOs, the grant value mix between 2012 Time Vested RSAs and 2012 Performance RSAs is approximately 35% and 65%[9], respectively, of the combined total grant value for each NEO ("Grant Value"). In connection with the 2012 Annual RSAs, the Committee authorized the grant of 2012 Time Vested RSAs for approximately 385,477 shares to 491 employees and 2012 Performance RSAs for 449,665 shares[10] to 26 employees, including 2012 Time Vested RSAs for 58,516 shares to the NEOs and 2012 Performance RSAs for 213,085 shares[10] to the NEOs.

As to the time and Performance Criteria for the 2012 Performance RSAs, a percentage of the 2012 Performance RSAs (from 50% to 150% of the Target Shares (defined below)) may cliff vest on February 19, 2015 ("2012 Performance Period Date") based upon the highest average closing price per share of CCIC Common Stock for 20 consecutive trading days during the last 180 days of the performance period ("Highest Average Price") achieving a price appreciation hurdle along a per share price range continuum consisting of a Minimum Price, a Target Price and a Maximum Price. The number of "Target Shares" for each NEO is equal to the applicable Target Level divided by $39.79[11]. The "Minimum Shares" represent 50% of the Target Shares, and the "Maximum Shares" represent 150% of the Target Shares. The Minimum Price, Target Price and Maximum Price hurdles were determined by applying a compound annual growth rate of 5%, 10% and 15% to the Base Price as follows:

Performance Level	Price Appreciation Hurdle Formula	Price Appreciation Hurdle
Minimum	Base Price[12] ($52.01) x 1.05^3	$ 60.21
Target	Base Price ($52.01) x 1.10^3	$ 69.23
Maximum	Base Price ($52.01) x 1.15^3	$ 79.10

[9] With respect to the 2012 Performance RSAs, the 65% of Grant Value represents the target level of such award for each NEO ("Target Level").

[10] The number of shares subject to 2012 Performance RSAs is the maximum number of shares that will vest upon the Maximum Price performance criteria being satisfied.

[11] Calculated as the Base Price (defined below) of $52.01 per share, adjusted for an ASC 718 valuation ratio provided by the Compensation Consultant.

[12] The "Base Price" is equal to the closing CCIC Common Stock price per share on February 23, 2012, the date of grant.

If the Highest Average Price achieved equals the (1) the Minimum Price, (2) the Target Price or (3) the Maximum Price or higher, then the percentage of Target Shares which vests on the 2012 Performance Period Date is 50%, 100% or 150% of the Target Shares, respectively. If the Highest Average Price achieved falls between the Minimum Price, Target Price and Maximum Price, then the percentage of Target Shares which vests is determined in relation to the Minimum, Target and Maximum vesting amounts as follows:

Performance Level Achieved	Price Appreciation Hurdle/Highest Average Price	Percentage of Target Shares Vesting
Minimum Price	$60.21	50%
Minimum Price to Target Price	Between $60.21 and $69.23	Between 50% and 100% (an additional increase of approximately 5.54% for each $1.00 increase in the Highest Average Price above $60.21)
Target Price	$69.23	100%
Target Price to Maximum Price	Between $69.23 and $79.10	Between 100% and 150% (an additional increase of approximately 5.07% for each $1.00 increase in the Highest Average Price above $69.23)
Maximum Price or higher	$79.10 and above	150%

In addition, if the closing share price of the CCIC Common Stock is at or above the Minimum Price of $60.21 on the 2012 Performance Period Date and none of the vesting criteria described above has yet been satisfied, then 50% of the Target Shares will vest if and upon the closing share price of the CCIC Common Stock being at or above the Minimum Price for a period of 20 consecutive trading days that includes the 2012 Performance Period Date.

The levels at which the CCIC Common Stock price vesting targets are established for a given year's Performance RSA grant are generally reviewed and approved at the First Regular Committee Meeting of the grant year. The review generally includes an analysis of (1) historical CCIC Common Stock price performance, (2) our financial forecasts and budgets, and (3) performance contingent equity compensation market practices as disclosed in third party market sources, which includes consideration of market and industry trends.

Additional information regarding the Performance RSAs described above is provided below in the tables and related footnotes at "—Summary Compensation Table" and "—Grants of Plan-Based Awards in 2012".

RSA Valuations and Grant Levels. In determining RSA valuations and grant levels with respect to Annual RSAs, as with the other components of executive compensation, the Committee utilizes a 50th Percentile Target Total Direct Compensation Philosophy. The Committee, with the assistance of the Compensation Consultant, examines the long-term incentive practices at the Peer Group and other companies reviewed in the Competitive Market Analysis to establish ranges of RSA multiples of base salary for each executive. An RSA multiple of base salary, generally based on our overall financial performance for the prior year and each executive's individual performance and anticipated future role, is then (1) determined and approved by the Committee for the CEO and

(2) proposed by the CEO and reviewed and approved by the Committee for each of the other executives. The fair value of the RSAs as shares to be granted to each executive, typically based on the per share closing price of the CCIC Common Stock on the date of grant.[13]

In addition to considering the valuation of each RSA grant, management and the Committee also consider the overall potential stockholder dilution impact and "burn rate" (i.e., the rate at which awards are granted) of the RSAs to be granted. Each year, the Committee reviews and recommends to the CCIC Board for approval a budgeted grant date value of shares that may be used in connection with the grant of Annual RSAs to the executives and our other eligible employees. This review and recommendation process includes an analysis of potential dilution levels and burn rates resulting from the potential grant of such RSAs as compared to independent surveys from third party sources, which may include Towers Watson and others. The Committee and management use this competitive market data regarding dilution levels and burn rates as an additional gauge in making decisions regarding annual grants of long-term equity compensation.

Our stockholder dilution was approximately 2.4%, and our burn rate was approximately 0.3%, for the year ended December 31, 2012. We believe our stockholder dilution and burn rates are competitively low relative to comparable companies based upon the independent surveys identified above.

Stock Options

Neither the Committee nor the CCIC Board has granted stock options to purchase shares of CCIC Common Stock to employees since 2003, and neither has granted stock options to any executive officers, including the NEOs, since October 2001. Neither the Committee nor the CCIC Board currently anticipates granting stock options to executives or other employees for the foreseeable future.

Severance Agreements

The Committee believes establishing competitive severance arrangements with our executives is a key part of a total rewards package to effectively recruit and retain high-performing executives. We have entered into severance agreements containing severance benefits and non-compete and non-solicitation provisions with each NEO and certain other senior officers (as amended, "Severance Agreements"). We do not currently have employment agreements with any of our executives other than the Severance Agreements.

[13] The valuation methodology used to value the 2012 Performance RSAs and 2012 Time Vested RSAs considers the fair value of RSAs with and without market conditions. We estimate the fair value of RSAs without market conditions based on the number of shares granted and the quoted price of our stock at the date of grant. We estimate the fair value of RSAs with market conditions using a Monte Carlo simulation. Our determination of the fair value of RSAs with market conditions on the date of grant is affected by its stock price as well as assumptions regarding a number of highly complex and 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. 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, 2012, 2011 and 2010, respectively, with market conditions.

	Years Ended December 31,		
	2012	2011	2010
Risk-free rate	0.4%	1.4%	1.5%
Expected volatility	31%	48%	49%
Expected dividend rate	—	—	—

Pursuant to each Severance Agreement, we are required to provide severance benefits to the officer if such officer is terminated without cause (as defined in the Severance Agreement) or such officer terminates employment with good reason (as defined in the Severance Agreement) (collectively, a "qualifying termination"). The Severance Agreements provide for enhanced severance benefits if the officer incurs a qualifying termination within two years following a change in control (as defined in the Severance Agreements).

We periodically review the level of the officer severance benefits by analyzing our severance benefits as compared to competitive market severance and change-in-control practices as provided in surveys and information from third parties, which may include Towers Watson and others. Subsequent Severance Agreements may be different as a result of such reviews.

Details regarding the severance benefits provided under the Severance Agreements and the potential value thereof are provided below at "—Potential Payments Upon Termination of Employment".

Other Benefits and Perquisites

In addition to base pay, short-term incentives, long-term incentives and severance benefits, we provide the other benefits outlined below. We believe these other benefits support our overall attraction and retention objectives.

Retirement Benefits

Our executives are eligible to participate in our 401(k) Plan under the same parameters applicable to all other employees, including eligibility for (1) a base matching contribution from us (which is subject to the Committee's discretion) equal to 100% of the first 3% of the executive's compensation contributed ("Base Match") and (2) a discretionary annual matching contribution from us (which is also subject to the Committee's discretion) equal to 100% of the next 3% of the executive's compensation contributed, subject to IRS limitations ("Discretionary Match"). The value of our Base Match and Discretionary Match contributions for each NEO for the 2012, 2011 and 2010 401(k) Plan years are found in the table below "—Summary Compensation Table".

Health and Welfare Benefits

Our executives are eligible to participate in the same health and welfare benefits that are available to our other eligible employees, such as medical, dental, life and disability insurance. The value of the health and welfare benefits paid by us for each NEO in 2012, 2011 and 2010 are found in the tables provided below "—Summary Compensation Table" and "—All Other Compensation Table".

Relocation Benefits

In general, we do not offer our executives significant perquisites, other than relocation assistance (which includes expatriate benefits for international assignments). We generally offer relocation assistance to all of our employees who we ask to relocate in connection with their employment with us, with the level of benefits generally corresponding to the level of the employee's position. We have found that relocation assistance can play an important role in attracting qualified new hire candidates or transferring existing employees to our various office locations. The primary benefits provided under our relocation assistance program to our NEOs and other senior management are generally: reasonable moving and related expenses, closing costs related to selling and buying a house, and temporary living expenses, if needed, for up to 60 days. No relocation benefits were provided to our NEOs in 2012.

Other Matters

Stock Ownership Guidelines

In order to further align the interests of our senior management with those of our stockholders, we have adopted certain stock ownership guidelines designed to support a culture of ownership among the NEOs and certain other senior officers. The Committee believes the maintenance of CCIC Common Stock ownership guidelines motivates executives to perform in accordance with the interests of our stockholders. The guideline ownership levels are designed to ensure the executives have a meaningful economic stake in the CCIC Common Stock, while satisfying the executives' need for portfolio diversification.

Our stock ownership guidelines provide that our NEOs should acquire the following specified number of shares of CCIC Common Stock, which number does not include unvested performance-based RSAs and unexercised stock options:

Executive	Title	Number of Shares
W. Benjamin Moreland	President & CEO	100,000
Jay A. Brown	SVP, CFO & Treasurer	45,000
James D. Young	SVP & COO	45,000
E. Blake Hawk	EVP & General Counsel	45,000
Patrick Slowey[14]	SVP & CCO	10,000

Current officers have until May 20, 2014 to acquire the applicable number of shares specified by the guidelines. As of March 25, 2013 ("Record Date"), each of the NEOs serving at that time held in excess of the number of shares of CCIC Common Stock specified by the stock ownership guidelines.

In addition, any new executive officer appointed who reports directly to the CEO shall be subject to stock ownership guidelines relating to 45,000 shares of CCIC Common Stock, with such officer having five years from the effective date of his or her appointment to acquire the applicable number of shares.

Accounting and Tax Impacts upon Executive Compensation

For a discussion of the accounting impacts on various elements of long-term incentive compensation and of valuation methodology see "—Elements of Executive Compensation and Benefits—RSA Valuation and Grant Levels".

Section 162(m) of the Code generally disallows a public company's tax deduction for compensation paid to the CEO and the four other most highly compensated officers in excess of $1 million in any taxable year. However, qualifying performance-based compensation is not subject to the deduction limit if certain requirements are satisfied.

In determining executive compensation, the Committee considers, among other factors, the possible tax consequences. Tax consequences, including tax deductibility, are subject to many factors (such as changes in the tax laws) that are beyond our control. In addition, the Committee believes that it is important for it to retain maximum flexibility in designing compensation programs that meet its stated objectives. For these reasons, the Committee, while considering tax deductibility as one of the factors in determining compensation, does not limit compensation to those levels or types of compensation that will be deductible by us.

To this end, the AI Plan does not qualify for the Section 162(m) exemption even though it is an annual performance-based cash program primarily because the Committee maintains some level of subjectivity regarding the payout multiple applied to the executive based on the Committee's assessment of the executive's individual performance.

[14] Mr. Slowey's CCIC Common Stock ownership retention levels are set forth in his Severance Agreement.

All compensation attributable to the vesting of Performance RSAs during 2012 satisfied the requirements for deductibility under Section 162(m). For 2012, the portion of combined base salary, AI award, and vesting of Time Vested RSAs in excess of $1 million for Messrs. Moreland, Brown, Young, Hawk and Slowey does not qualify as performance-based compensation under Section 162(m) and is not deductible by us.

Summary Compensation Table

The following Summary Compensation Table sets forth the compensation of the NEOs for 2012, 2011 and 2010. Additional details regarding the applicable elements of compensation in the Summary Compensation Table are provided in the footnotes following the table.

Name and Principal Position	Year	Salary ($)(a)	Bonus (b)	Stock Awards ($)(c)	Non-Equity Incentive Plan Compensation ($)(d)	All Other Compensation ($)(e)	Total ($)
W. Benjamin Moreland	2012	$ 716,962	$ —	$ 3,782,010	$ 1,171,763	$ 29,850	$ 5,700,585
President & CEO	2011	680,769	—	3,681,206	962,790	28,946	5,353,711
	2010	578,702	—	3,603,928	1,012,500	27,797	5,222,927
Jay A. Brown	2012	437,617	—	1,538,949	532,287	29,783	2,538,636
SVP, CFO & Treasurer	2011	421,137	—	1,390,984	428,732	28,862	2,269,715
	2010	385,719	—	1,840,626	467,069	27,657	2,721,071
James D. Young	2012	435,277	—	1,530,737	529,441	29,781	2,525,236
SVP & COO	2011	422,600	—	1,383,498	410,503	28,864	2,245,465
	2010	410,291	—	1,838,086	444,006	27,674	2,720,057
E. Blake Hawk	2012	409,726	—	946,845	433,394	24,837	1,814,802
EVP & General Counsel	2011	398,252	—	881,581	362,487	19,888	1,662,208
	2010	388,583	—	1,369,200	395,657	19,468	2,172,908
Patrick Slowey	2012	354,105	—	889,498	445,663	29,693	1,718,959
SVP & CCO	2011	339,124	178,000	865,783	341,673	28,774	1,753,354
	2010	300,306	—	966,368	321,350	27,579	1,615,603

(a) Represents the dollar value of base salary earned by the NEO during the applicable fiscal year. In the first quarter 2012, the NEOs received annual increases to their base salaries of 3%. In the first quarter 2011, the NEOs received annual increases to their base salaries ranging from 2.4% to 16.7%. In the first quarter of 2010, the NEOs received annual increases to their base salaries ranging from 3.0% to 22.7%.

(b) Represents a special discretionary bonus awarded to Mr. Slowey for significantly exceeding the Business Unit Net New Sales financial performance goal in 2011. No other NEO received a discretionary bonus.

(c) Represents the aggregate grant date fair value of stock awards granted to each NEO in the applicable fiscal year, calculated in accordance with U.S. GAAP. A description of the vesting parameters that are generally applicable to the RSAs granted in 2012 is provided above at "–CD&A–Elements of Executive Compensation and Benefits–Long-Term Incentives–RSAs" and below at "–Grants of Plan-Based Awards in 2012" and "–Outstanding Equity Awards at 2012 Fiscal Year-End".

(d) Represents the value of the AI awards earned by the NEOs for meeting financial performance and individual performance objectives in the applicable fiscal year under the applicable AI Plan. These AI awards are paid in cash. Additional details regarding the range of the NEOs' 2012 AI award opportunities are disclosed above at "–CD&A–Elements of Executive Compensation and Benefits–Short-Term Incentives" and below in the table and related footnotes at "–Grants of Plan-Based Awards in 2012".

(e) Represents the aggregate value of all other compensation for the applicable fiscal year not otherwise reported in any other column of the Summary Compensation Table. This amount includes our matching contributions to the executives under the 401(k) Plan and the dollar value of the portion of the health and welfare benefits and insurance premiums paid by us for the NEO relating to the applicable fiscal year. Additional details regarding these amounts are provided in the table below at "–All Other Compensation Table" and the footnotes thereto.

All Other Compensation Table

The following table and the footnotes thereto describe the components of the "All Other Compensation" column in the Summary Compensation Table above.

Name	Year	Registrant Contributions to Defined Contribution Plans($)(a)	Insurance Premiums($) (b)	All Other Compensation($) (c)
W. Benjamin Moreland	2012	$ 15,000	$ 14,850	$ 29,850
	2011	14,700	14,246	28,946
	2010	14,700	13,097	27,797
Jay A. Brown	2012	15,000	14,783	29,783
	2011	14,700	14,162	28,862
	2010	14,700	12,957	27,657
James D. Young	2012	15,000	14,781	29,781
	2011	14,700	14,164	28,864
	2010	14,700	12,974	27,674
E. Blake Hawk	2012	15,000	9,837	24,837
	2011	14,700	5,188	19,888
	2010	14,700	4,768	19,468
Patrick Slowey	2012	15,000	14,693	29,693
	2011	14,700	14,074	28,774
	2010	14,700	12,879	27,579

(a) Represents our Base Match and Discretionary Match contributions made to the NEOs under the 401(k) Plan relating to the applicable fiscal year.

(b) Represents the portion of the NEO's health and welfare insurance premiums paid by us for the applicable fiscal year. The health and welfare benefits for which a portion of these premiums were paid included the following:

- Medical and vision insurance
- Dental insurance
- Basic life insurance
- Short-term disability insurance
- Long-term disability insurance

(c) Represents the aggregate value of all other compensation elements for the applicable fiscal year, which is included above in the "All Other Compensation" column of the table under "–Summary Compensation Table".

Grants of Plan-Based Awards in 2012

The following table and the footnotes thereto provide information regarding grants of plan-based equity and non-equity awards made to the NEOs during 2012:

Name	Grant Date	Estimated Future Payouts Under Non-Equity Incentive Plan Awards(a) Threshold ($)	Target ($)	Maximum ($)	Estimated Future Payouts Under Equity Incentive Plan Awards(b) Threshold (#)	Target (#)	Maximum (#)	All Other Stock Awards (#)(c)	Grant Date Fair Value of Stock and Option Awards($)(d)
W. Benjamin Moreland	—	$ 360,500	$ 721,000	$ 1,261,750	—	—	—	—	$ —
	2/23/12	—	—	—	—	—	—	25,473	1,324,851
	2/23/12	—	—	—	30,919	61,839	92,758	—	2,457,159
Jay A. Brown	—	165,031	330,062	577,608	—	—	—	—	—
	2/23/12	—	—	—	—	—	—	10,365	539,084
	2/23/12	—	—	—	12,582	25,163	37,745	—	999,865
James D. Young	—	164,148	328,297	574,519	—	—	—	—	—
	2/23/12	—	—	—	—	—	—	10,310	536,223
	2/23/12	—	—	—	12,514	25,029	37,543	—	994,514
E. Blake Hawk	—	154,513	309,026	463,538	—	—	—	—	—
	2/23/12	—	—	—	—	—	—	6,377	331,668
	2/23/12	—	—	—	7,741	15,482	23,223	—	615,177
Patrick Slowey	—	133,538	267,075	467,381	—	—	—	—	—
	2/23/12	—	—	—	—	—	—	5,991	311,592
	2/23/12	—	—	—	7,272	14,544	21,816	—	577,906

(a) Represents the estimated payouts that the NEOs could earn under the 2012 AI Plan as described in the CD&A above. The AI opportunities for each NEO, calculated as a percentage of the NEO's base salary, are provided above in "—CD&A–Elements of Executive Compensation and Benefits—Short Term Incentives—AI Plan Award Opportunity". The actual AI awards paid to each NEO under the AI Plan are disclosed above in the "Non-Equity Incentive Plan Compensation" column of the table at "—Summary Compensation Table".

(b) The grant listed for each NEO represents the 2012 Performance RSAs granted in the first quarter of 2012. Such grants were made pursuant to the 2004 Plan. Details regarding vesting parameters generally applicable to these RSAs are provided above in "—CD&A—Elements of Executive Compensation and Benefits–Long-Term Incentives—RSAs". The aggregate compensation cost calculated in accordance with GAAP for 2012 for the 2012 Performance RSAs granted to the NEOs is included above in the Stock Awards column of the table at "—Summary Compensation Table".

(c) The grant listed for each NEO represents the 2012 Time Vested RSAs granted in the first quarter of 2012. All such grants were made pursuant to the 2004 Plan. Details regarding vesting parameters generally applicable to these RSAs are provided above in "—CD&A—Elements of Executive Compensation and Benefits—Long-Term Incentives—RSAs". The aggregate compensation cost calculated in accordance with GAAP for 2012 for the 2012 Time Vested RSAs granted to the NEOs is included above in the Stock Awards column of the table at "—Summary Compensation Table".

(d) Represents the grant date fair value of the 2012 Performance RSAs and 2012 Time Vested RSAs granted to the NEOs in 2012 calculated in accordance with GAAP, the aggregate of which is included above in the Stock Awards column of the table at "Summary Compensation Table". Generally, the grant date fair value is the amount we would expense in our financial statements over the RSA's vesting schedule. For information on the valuation assumptions, see "—Elements of Executive Compensation and Benefits—RSA Valuation and Grant Levels". A description of the vesting parameters that are generally applicable to the 2012 Performance RSAs and 2012 Time Vested RSAs granted to the NEOs as a component of long-term equity-based compensation is provided above at "—CD&A—Elements of Executive Compensation and Benefits—Long-Term Incentives—RSAs".

Outstanding Equity Awards at 2012 Fiscal Year-End

The following table and footnotes related thereto provide information regarding each stock option and other equity-based awards outstanding as of December 31, 2012 for each NEO. As of December 31, 2012, none of the NEOs had any outstanding exercisable or unexercisable stock options.

	Stock Awards			
Name	Number of Shares or Units of Stock That Have Not Vested (#)(a)	Market Value of Shares or Units of Stock That Have Not Vested ($)(b)	Equity Incentive Plan Awards: Number of Unearned Shares, Units or Other Rights that Have Not Vested (#)(c)	Equity Incentive Awards: Market or Payout Plan Value of Unearned Shares, Units or Other Rights that Have Not Vested ($)(d)
W. Benjamin Moreland	10,912	$ 787,410	—	$ —
	—	—	103,393	7,460,839
	18,904	1,364,113	—	—
	—	—	86,806	6,263,921
	25,473	1,838,132	—	—
	—	—	92,758	6,693,417
Jay A. Brown	5,573	402,148	—	—
	—	—	52,806	3,810,481
	7,144	515,511	—	—
	—	—	32,800	2,366,848
	10,365	747,938	—	—
	—	—	37,745	2,723,679
James D. Young	5,566	401,643	—	—
	—	—	52,733	3,805,213
	7,105	512,697	—	—
	—	—	32,624	2,354,148
	10,310	743,970	—	—
	—	—	37,543	2,709,103
E. Blake Hawk	4,146	299,175	—	—
	—	—	39,281	2,834,517
	4,528	326,740	—	—
	—	—	20,788	1,500,062
	6,377	460,164	—	—
	—	—	23,223	1,675,772
Patrick Slowey	2,926	211,140	—	—
	—	—	27,724	2,000,564
	4,446	320,823	—	—
	—	—	20,416	1,473,219
	5,991	432,311	—	—
	—	—	21,816	1,574,243

(a) Represents the outstanding and unvested portion of certain Time Vested RSA grants. The three grants listed for each NEO represent the 2010 Time Vested RSAs, 2011 Time Vested RSAs and 2012 Time Vested RSAs, respectively.
(b) Represents the market value of the outstanding RSAs described in footnote (a) above that have not yet vested, based on the closing CCIC Common Stock price as of December 31, 2012 of $72.16 per share.
(c) Represents outstanding and unvested portion of certain Performance RSAs. The three grants listed for each NEO represent the maximum number of shares that may be earned under the 2010 Performance RSAs, 2011

Performance RSAs and 2012 Performance RSAs, respectively, if the Highest Average Price achieved is $66.51 or above for the 2010 Performance RSAs, $68.99 or above for the 2011 Performance RSAs, and $79.10 or above for the 2012 Performance RSAs. With regard to the 2010 Performance RSAs, the Highest Average Price achieved exceeded the maximum price of $66.51 per share, and as a result the maximum number of shares under the 2010 Performance RSAs vested on February 19, 2013. Details of the vesting parameters that are generally applicable to the 2012 Performance RSAs are discussed above at "–CD&A–Elements of Executive Compensation and Benefits–Long-Term Incentives–RSAs".

(d) Represents the market value of the outstanding Performance RSAs described in footnote (c) above that have not yet vested, based on the closing CCIC Common Stock price as of December 31, 2012 of $72.16 per share.

Option Exercises and Stock Vested in 2012

The following table provides the amount realized during 2012 by each NEO upon the exercise of options and upon the vesting of RSAs. No options were exercised by any of the NEOs in 2012.

	Stock Awards(a)	
Name	Number of Shares Acquired on Vesting (#)	Value Realized on Vesting ($)
W. Benjamin Moreland	267,570	$ 13,745,071
Jay A. Brown	147,167	7,559,969
James D. Young	177,789	9,133,021
E. Blake Hawk	198,106	10,176,705
Patrick Slowey	95,977	4,930,338

(a) For Messrs. Moreland, Brown, Young, Hawk and Slowey, the amounts shown include (1) 100% of the 2009 Performance RSA grant, which vested during 2012 for achieving the maximum per share price performance hurdle of $39.06 for 20 consecutive trading days (230,082 shares, 128,462 shares, 156,988 shares, 178,418 shares, and 84,536 shares, respectively), (2) 33% of the 2009 Time Vested RSA grant, which vested during 2012 (17,124 shares, 9,561 shares, 11,684 shares, 13,279 shares, and 6,292 shares, respectively), (3) 33% of the 2010 Time Vested RSA grant, which vested during 2012 (10,912 shares, 5,573 shares, 5,565 shares, 4,146 shares, and 2,926 shares, respectively), and (4) 33% of the 2011 Time Vest RSA grant, which vested during 2012 (9,452 shares, 3,571 shares, 3,552 shares, 2,263 shares, and 2,223 shares, respectively).

Potential Payments Upon Termination of Employment

We have entered into Severance Agreements containing non-compete and non-solicitation provisions with each NEO.

Pursuant to each Severance Agreement, we are required to provide severance benefits to the officer if such officer's employment is terminated pursuant to a Qualifying Termination (as defined in footnote (a) to the table below). The Severance Agreements provide for enhanced severance benefits if the officer's employment is terminated in connection with a Qualifying Termination Upon Change in Control (as defined in footnote (a) to the table below). Upon a Qualifying Termination that does not occur during a change in control period, the executive officer is entitled to:

- a lump sum payment equal to the sum of the officer's base salary and annual incentive multiplied by two (for Messrs. Moreland and Hawk) or one (for all other NEOs covered by a Severance Agreement). For Messrs. Moreland and Hawk annual incentive is defined as 75% of such officer's base salary. For Messrs. Young and Slowey, annual incentive is defined as 55% of such officer's base salary. For Mr. Brown, annual incentive is defined as 65% of such officer's base salary;
- a prorated cash amount equal to the officer's annual incentive for the year of termination;
- a cash amount equal to the officer's prior year actual annual incentive when and if any annual incentives for the year prior to the date of termination are paid to our other executive officers;

- continued coverage under specified health and welfare benefit programs for either two years (for Messrs. Moreland and Hawk) or one year (for all other NEOs covered by a Severance Agreement);
- continued participation in the 401(k) Plan for the calendar year of the date of termination including our contributions based upon participation or matching (with payment of the after-tax economic equivalent if and to the extent such is not permitted under the 401(k) Plan or by applicable law); and
- with respect to any outstanding RSAs and stock options (which remain exercisable for two years following employment or service as a director, if applicable) held by the officer, either (1) immediate vesting (for Messrs. Moreland and Hawk)[15] or (2) continued vesting for two years after termination (for all other NEOs covered by a Severance Agreement).

In connection with a Qualifying Termination Upon Change in Control, the officer is entitled to:

- a lump sum payment equal to the sum of the officer's base salary and annual incentive multiplied by three (for Messrs. Moreland and Hawk) or two (for all other NEOs covered by a Severance Agreement). For Messrs. Moreland and Hawk annual incentive is defined as 75% of such officer's base salary. For Messrs. Young and Slowey, annual incentive is defined as 55% of such officer's base salary. For Mr. Brown, annual incentive is defined as 65% of such officer's base salary;
- a prorated cash amount equal to the officer's annual incentive for the year of termination;
- a cash amount equal to the officer's prior year actual annual incentive when and if any annual incentives for the year prior to the date of termination are paid to our other executive officers;
- continued coverage under specified health and welfare benefit programs for either three years (for Messrs. Moreland and Hawk) or two years (for all other NEOs covered by a Severance Agreement);
- continued participation in the 401(k) Plan for the calendar year of the date of termination including our contributions based upon participation or matching (with payment of the after-tax economic equivalent if and to the extent such is not permitted under the 401(k) Plan or by applicable law); and
- immediate vesting of any outstanding RSAs[16] and stock options (which remain exercisable for two years following employment or service as a director, if applicable), held by the officer.

Each of the Severance Agreements also has provisions that generally prohibit the officer, for a period of 12 months following the termination of such officer's employment with us, from (1) engaging in business activities relating to wireless communication or broadcast towers which compete with us or our affiliates in the United States or Australia and (2) soliciting our employees and our affiliates. The following table and footnotes thereto

[15] In lieu of immediate vesting, the 2010, 2011 and 2012 Performance RSAs continue to vest pursuant to the performance criteria for such RSAs.

[16] The 2010, 2011 and 2012 Performance RSAs vest immediately with respect to the Target Shares and continue to vest pursuant to the performance criteria with respect to the remaining shares.

summarize the alternative termination benefits that would be payable under different termination scenarios in accordance with each NEO's Severance Agreement. The information provided assumes the NEO's termination occurred as of December 31, 2012.

Name	Termination Type(a)	Severance Amount($)(b)	Early or Continued Vesting of Restricted Stock($)(c)	Other($)(d)	Estimated Tax Gross Up($)(e)	Alternative Total Employment Termination Benefits($)(f)
W. Benjamin Moreland	Qualifying Upon Change in Control	$ 3,785,250	$ 20,088,762	$ 589,393	$ —	$ 24,463,405
	Qualifying	2,523,500	11,450,493	575,679	—	14,549,672
	Non-Qualifying	—	—	—	—	—
Jay A. Brown	Qualifying Upon Change in Control	1,452,271	8,869,780	320,982	—	10,643,033
	Qualifying	726,135	5,476,078	307,268	—	6,509,481
	Non-Qualifying	—	—	—	—	—
James D. Young	Qualifying Upon Change in Control	1,356,960	8,839,040	275,680	—	10,471,680
	Qualifying	678,480	5,463,522	261,965	—	6,403,967
	Non-Qualifying	—	—	—	—	—
E. Blake Hawk	Qualifying Upon Change in Control	2,163,179	6,037,830	342,921	—	8,543,930
	Qualifying	1,442,119	3,920,597	334,122	—	5,696,838
	Non-Qualifying	—	—	—	—	—
Patrick Slowey	Qualifying Upon Change in Control	1,103,910	4,996,489	230,784	—	6,331,183
	Qualifying	551,955	2,964,838	217,069	—	3,733,862
	Non-Qualifying	—	—	—	—	—

(a) Represents the various employment termination scenarios as defined in the NEO's Severance Agreements. Generally, each of the scenarios can be described as follows:

- A "Qualifying Termination" occurs upon (1) our termination of the executive's employment with us for any reason other than for Cause (as defined in the Severance Agreements) or disability or death, or (2) the executive's termination of employment with us within 60 days of the occurrence of an event that constitutes Good Reason (as defined in the Severance Agreements).
- A "Non-Qualifying Termination" occurs upon any termination of the executive's employment with us other than a Qualifying Termination.
- A "Qualifying Termination Upon Change in Control" occurs upon a Qualifying Termination of the executive within two years following a Change in Control (as defined in the Severance Agreements).

(b) Represents the lump sum payment equal to the sum of the NEO's base salary and annual incentive multiplied by three and two for Messrs. Moreland and Hawk, and two and one for Messrs. Brown, Young and Slowey for a Qualifying Termination Upon Change in Control and Qualifying Termination, respectively. For Messrs. Moreland and Hawk, annual incentive is defined as 75% of such NEO's base salary. For Messrs. Young and Slowey, annual incentive is defined as 55% of such NEO's base salary. For Mr. Brown, annual incentive is defined as 65% of such NEO's base salary.

(c) Represents the value of accelerating the vesting of the outstanding unvested RSAs as of December 31, 2012 (calculated as the number of accelerated RSAs multiplied by $72.16, the closing price per share of CCIC Common Stock on December 31, 2012). In connection with a Qualifying Termination Upon Change in Control, any outstanding RSAs and stock options (which remain exercisable for two years following employment or service as a director, if applicable) held by the NEO immediately vest, provided that the 2010 Performance RSAs, 2011 Performance RSAs and 2012 Performance RSAs vest immediately with respect to the Target Shares held by the NEOs and continue to vest pursuant to the performance criteria with respect to the remaining 2010 Performance RSA shares, 2011 Performance RSA shares and 2012 Performance RSAs shares. Upon a Qualifying Termination that does not occur during a change in control period, any outstanding RSAs and stock options (which remain exercisable for two years following employment or service as a director, if applicable) either (1) immediately vest for Messrs. Moreland and Hawk, provided that the 2010 Performance RSAs, 2011 Performance RSAs and 2012 Performance RSAs

continue to vest pursuant to the performance criteria for such RSAs or (2) continue to vest for two years after termination for Messrs. Brown, Young and Slowey.

(d) Other termination benefits represent the following items:

- A prorated cash amount equal to the officer's annual incentive for the year of termination. For Messrs. Moreland and Hawk, annual incentive is defined as 75% of such NEO's base salary. For Messrs. Young and Slowey, annual incentive is defined as 55% of such NEO's base salary. For Mr. Brown, annual incentive is defined as 65% of such NEO's base salary. The payment of a cash amount equal to the NEO's prior year annual incentive when and if any annual incentives for the year prior to the date of termination are paid to our other executive officers is permitted under the Severance Agreements but would not apply under this scenario since termination is assumed to occur as of December 31, 2012, and any prior year actual annual incentives relating to 2011 would have already been paid.
- An estimate of the premiums paid by us for continued coverage under specified health and welfare benefit programs.
- An estimate of our 401(k) Plan matching contributions for continued participation in the 401(k) Plan for 2012, the year in which termination of employment is assumed to occur under this scenario. Assuming termination of employment occurs on December 31, 2012, this amount includes our Discretionary Match contribution for 2012, which is $7,500 since each of the NEOs achieved the level of contribution necessary for 2012 to be eligible for the 3% Discretionary Match.

(e) In accordance with the NEOs' Severance Agreements, we will provide a tax assistance payment to cover any excise tax imposed under Code Section 4999. There should be no excise tax imposed on any of the NEOs as the parachute amount is less than the IRC Section 280G parameters of three times the base amount.

(f) Represents an estimate of the alternative total potential payments upon termination of employment that would be paid to or accrued for each NEO assuming the NEO's employment terminated under different scenarios as of December 31, 2012.

CERTAIN RELATIONSHIPS AND RELATED PARTY TRANSACTIONS

CC Holdings GS V LLC's Related Party Transactions

As discussed in note 5 to our consolidated financial statements, included herein, we entered into a management agreement with CCUSA, which replaced a previous management agreement among the same parties. Pursuant to these management agreements, CCUSA has agreed to employ, supervise, and pay at all times a sufficient number of capable employees as may be necessary to perform services in accordance with the operation standards defined in the Management Agreement. CCUSA currently acts as the manager of the majority of the towers held by subsidiaries of CCIC. The management fee is equal to 7.5% of our Management Agreement Operating Revenues. The fee is compensation for those functions reasonably necessary to maintain, market, operate, manage and administer the towers, other than the operating expenses, which includes but is not limited to real estate and personal property taxes, ground lease and easement payments, and insurance premiums. The management fee charged by CCUSA for the years ended December 31, 2012, 2011 and 2010 totaled $38.7 million, $36.6 million and $34.9 million, respectively. See note 5 to our consolidated financial statements.

In addition, CCUSA may perform the installation services on our towers, for which we are not a party to any such agreements and for which no operating results are reflected herein.

As part of the CCIC strategy to obtain long-term control of the land under its towers, affiliates of ours have acquired rights to land interests under our towers. These affiliates then lease the land to us. Under such circumstances, our obligation typically continues with the same or similar economic terms as the lease agreement for the land that existed prior to the purchase of such land by the affiliate. As of December 31, 2012, there are approximately 1,600 towers where the land under the tower is owned by an affiliate. Rent expense to affiliates totaled $24.4 million, $18.3 million and $15.8 million for the years ended December 31, 2012, 2011 and 2010, respectively. Also, we receive rent revenue from affiliates for land owned by us that affiliates have towers on and pay ground rent expense to affiliates for land owned by affiliates that we have towers on. For the years ended December 31, 2012, 2011 and 2010, rent revenue from affiliates totaled $0.6 million, $0.3 million and $0.3 million, respectively.

In 2010 and 2012, CCIC acquired through market purchases $199.6 million and $35.5 million, respectively, of principal amount of the 7.75% Secured Notes. In December 2012, the 7.75% Secured Notes held by CCIC were contributed to us with a face value of $235.1 million. Prior to this non cash contribution of the 7.75% Secured Notes in December 2012, the 7.75% Secured Notes acquired by CCIC remained outstanding on our consolidated balance sheet. For the years ended December 31, 2012, 2011 and 2010, we recorded interest expense and amortization of deferred financing costs of approximately $17.2 million, $15.9 million and $14.8 million, respectively, on the amount due to CCIC.

We recorded net equity distributions of $353.5 million, $104.2 million and $107.7 million for the years ended December 31, 2012, 2011, and 2010, respectively, reflecting net distributions to its parent company, including the contribution of the 7.75% Secured Notes held by CCIC and the distribution of excess cash from the refinancing of the 7.75% Secured Notes. Cash on-hand above the amount that is required by the Management Agreement has been, and is expected to continue to be, distributed to our parent company. See note 7 of our consolidated financial statements for a discussion of the equity contribution related to income taxes.

Crown Castle International Corp.'s Review, Approval or Ratification of Related Party Transactions

CCIC's Board, has adopted a related-party transaction approval policy, which also applies to CCL and the Asset Entities. CCL is an indirect wholly owned subsidiary of CCIC. Because certain of CCIC's operations are conducted by CCL and its subsidiaries, we have included this discussion of CCIC's policies in respect of its review, approval or ratification of related party transactions. Unless the context otherwise requires, references in this section to "we," "us," "our," or "our company" refer to CCIC, together with its subsidiaries.

From time to time we may engage in transactions with companies whose officers, directors or principals are executive officers or directors of ours or are family members of directors or executive officers of ours. The CCIC Board is primarily responsible for reviewing such transactions. In the course of its review and approval or ratification of such a transaction, the CCIC Board considers various aspects of the transaction it deems appropriate, which may include:

- the nature of the related person's interest in the transaction;
- the material terms of the transaction;
- whether such transaction might affect the independent status of a director under NYSE independence standards;
- the importance of the transaction to the related person and to us; and
- whether the transaction could impair the judgment of a director or executive officer to act in the best interest of our company.

Any member of the CCIC Board who is a related person with respect to a transaction under review does not participate in the vote relating to approval or ratification of the transaction.

We have various processes for identifying and reporting conflicts of interests, including related person transactions. Our Business Practices and Ethics Policy ("Ethics Policy") provides that each employee is expected to avoid engaging in business or conduct, or entering into agreements or arrangements, which would give rise to actual, potential or the appearance of conflicts of interest; the Ethics Policy also provides procedures for reporting any actual or potential conflicts of interest. In addition, we annually distribute and review a questionnaire to each of our executive officers and directors requesting certain information regarding, among other things, certain transactions with us in which he, she or any family member has an interest.

DESCRIPTION OF THE NOTES

General

CC Holdings GS V LLC and Crown Castle GS III Corp. issued $500,000,000 aggregate principal amount of unregistered 2.381% Senior Secured Notes due 2017 (the "*2017 Original Notes*") and $1,000,000,000 aggregate principal amount of unregistered 3.849% Senior Secured Notes due 2023 (the "*2023 Original Notes*") and will issue up to $500,000,000 aggregate principal amount of registered 2.381% Senior Secured Notes due 2017 (the "*2017 Exchange Notes*") and up to $1,000,000,000 aggregate principal amount of registered 3.849% Senior Secured Notes due 2023 (the "*2023 Exchange Notes*") in exchange for a like principal amount of the 2017 Original Notes and 2023 Original Notes, as applicable, under an indenture dated as of December 24, 2012, among the Issuers, the Guarantors and The Bank of New York Mellon Trust Company, N.A., as trustee. We refer to the 2017 Original Notes and the 2017 Exchange Notes together as the "*2017 notes*" and the 2023 Original Notes and the 2023 Exchange Notes together as the "*2023 notes*". The 2017 notes and the 2023 notes constitute separate series of notes under the indenture. Unless the context otherwise requires, references to "*Original Notes*" in this "Description of the Notes" include both the 2017 Original Notes and the 2023 Original Notes, and references to "*Exchange Notes*" in this "Description of the Notes" include both the 2017 Exchange Notes and the 2023 Exchange Notes.

You can find the definitions of certain terms used in the following summary under "—Certain Definitions". In this summary (1) "*CCL*" or "*Issuer*" refers only to CC Holdings GS V LLC (which is the direct or indirect parent of the Guarantors) and not to any of its Subsidiaries, (2) "*GS III*" or "*Co-issuer*" refers to Crown Castle GS III Corp., a subsidiary of CCL with nominal assets that was formed to act as a co-issuer of notes issued by CCL and which conducts no operations, (3) the "*Issuers*" refers collectively to CCL and GS III, as co-issuers of the notes, and (4) "*Parent*" refers to Crown Castle International Corp. and not to any of its Subsidiaries.

Unless the context otherwise requires, references to "*notes*" in this "Description of the Notes" include the Original Notes, which were not registered under the Securities Act, and the Exchange Notes offered hereby, which have been registered under the Securities Act. Any Original Notes of a series that remain outstanding after completion of the applicable Exchange Offer, together with the Exchange Notes of such series issued in such Exchange Offer, will be treated as part of the same class and series as the applicable Original Notes under the indenture. The terms of the Exchange Notes are identical to the terms of the applicable series of Original Notes, except that the Exchange Notes are registered under the Securities Act and the transfer restrictions and registration rights and related additional interest provisions applicable to such Original Notes do not apply to the applicable Exchange Notes.

The following description is a summary of the material provisions of the indenture. It does not restate the indenture in its entirety. We urge you to read the indenture, because it, and not this description, defines your rights as Holders of the notes. You may request copies of the indenture at our address set forth under the heading "Where You Can Find More Information" in this prospectus. A copy of the indenture will be available upon request to CCL.

The terms of the notes include those stated in the indenture and those made part of the indenture by reference to the Trust Indenture Act of 1939, as amended.

Brief Description of the Notes and the Note Guarantees

The notes:

- are the joint and several general obligations of the Issuers;
- are secured by the Equity Interests of the Guarantors as described below;

- rank equally in right of payment with any future senior secured debt of the Issuers secured by the same Collateral (including any additional notes issued by CCL), if any, under the indenture;
- rank senior in right of payment to the extent of the value of the Collateral with all existing and future senior unsecured debt of the Issuers;
- are guaranteed by each direct and indirect Subsidiary of CCL (other than the Co-issuer), and each such Subsidiary has pledged all Equity Interests of the Guarantors held by it to secure such guarantee;
- in the case of the 2017 notes, accrue interest from December 24, 2012 at a rate of 2.381% per annum, which is payable semi-annually in cash in arrears on June 15 and December 15 of each year, commencing June 15, 2013, to Holders of record on the immediately preceding June 1 and December 1; and
- in the case of the 2023 notes, accrue interest from December 24, 2012 at a rate of 3.849% per annum, which is payable semi-annually in cash in arrears on April 15 and October 15 of each year, commencing April 15, 2013, to Holders of record on the immediately preceding April 1 and October 1.

The indenture also contains covenants with respect to the following:

- incurrence of Indebtedness;
- Liens;
- merger, consolidation or sale of assets and changes of control;
- sales or issuances of Equity Interests of Subsidiaries;
- transactions with Affiliates;
- additional Guarantees;
- reports; and
- Management Agreement.

Each Note Guarantee:

- is a senior obligation of the relevant Subsidiary and, to the extent such Subsidiary is required to pledge any Equity Interests pursuant to the Pledge Agreement, is a senior secured obligation of such Subsidiary;
- is secured by the Equity Interests of any Guarantors held by such Subsidiary to the extent such Equity Interests are required to be pledged pursuant to the Pledge Agreement; and
- ranks equally in right of payment with other future senior debt of such Subsidiary, if any, and, to the extent the applicable Subsidiary is required to pledge any Equity Interests pursuant to the Pledge Agreement, ranks equally in right of payment with other future senior secured debt of such Subsidiary, if any, secured by the same Collateral.

Principal, Maturity and Interest

The 2017 notes initially were limited in aggregate principal amount to $500,000,000 and will mature on December 15, 2017. The 2023 notes initially were limited in aggregate principal amount to $1,000,000,000 and will mature on April 15, 2023. The indenture governing the notes allows the Issuers to issue additional 2017 notes and additional 2023 notes (collectively, "*additional notes*"), subject to the limitations set forth under "—Certain Covenants—Incurrence of Indebtedness". Such additional notes may be issued in one or more series and with the same or different CUSIP number than the 2017 notes or the 2023 notes, as applicable; *provided*, *however*, that the same CUSIP number may be issued only if the additional notes issued are fungible with the original notes of the series for U.S. federal income tax purposes. Any such additional 2017 notes and additional

2023 notes will be treated as part of the same series as the 2017 notes and the 2023 notes, respectively, for purposes of voting under the indenture. Holders of additional notes will share equally and ratably in the Collateral with the Holders of the Original Notes and Exchange Notes. Unless the context requires otherwise, for all purposes of the indenture and this "Description of the Notes," (i) references to the 2017 notes include any additional 2017 notes actually issued, (ii) references to the 2023 notes include any additional 2023 notes actually issued and (iii) references to the notes include any notes and additional notes actually issued. The Issuers will issue the notes in denominations of $2,000 and integral multiples of $1,000 thereafter.

Interest on the 2017 notes will accrue at the rate of 2.381% per annum and will be payable semi-annually in U.S. Dollars on June 15 and December 15 of each year, commencing June 15, 2013, to Holders of record on the immediately preceding June 1 and December 1. Interest on the 2023 notes will accrue at the rate of 3.849% per annum and will be payable semi-annually in U.S. Dollars on April 15 and October 15 of each year, commencing April 15, 2013, to Holders of record on the immediately preceding April 1 and October 1.

Interest on the notes will accrue from the most recent date to which interest has been paid or, if no interest has been paid, from the date of the indenture. Interest will be computed on the basis of a 360-day year comprised of twelve 30-day months.

Methods of Receiving Payments on the Notes

If a Holder has given wire transfer instructions to the Issuers, the Issuers will make all payments of principal, premium and interest, if any, on that Holder's notes in accordance with those instructions. All other payments on the notes will be made at the office or agency of the paying agent and registrar for the notes within the City and State of New York unless the Issuers elect to make interest payments by check mailed to the Holders at their address set forth in the register of Holders.

Paying Agent and Registrar for the Notes

The trustee under the indenture will initially act as the paying agent and registrar for the notes. The Issuers may change the paying agent or registrar under the indenture without prior notice to the Holders, and CCL or any of its Subsidiaries may act as paying agent or registrar under the indenture.

Transfer and Exchange

A Holder may transfer or exchange notes in accordance with the indenture. The registrar and the trustee may require a Holder to furnish appropriate endorsements and transfer documents in connection with a transfer of notes. Holders will be required to pay all taxes due on transfer. The Issuers are not required to transfer or exchange any notes selected for redemption. Also, the Issuers are not required to transfer or exchange any notes for a period of 15 days before a selection of notes to be redeemed.

Collateral Arrangements

Collateral Description

The Original Notes and the related Note Guarantees are, and the Exchange Notes and the related Note Guarantees will be, secured by perfected, first priority (subject to certain exceptions described under "—Certain Covenants—Liens") pledges of the Equity Interests of each of the Guarantors and proceeds thereof.

The Original Notes are not, and the Exchange Notes will not be, secured by any other assets, including any mortgage liens on the Properties or an assignment of Global Signal II's rights under the Sprint Master Leases with respect to the towers or other personal property related to the Sprint Sites.

Release of Collateral

The Issuers and the Guarantors will be entitled to the release of the Collateral from the Liens securing the notes under one or more of the following circumstances:

(1) to enable CCL or any Subsidiary to consummate the disposition of such Collateral as described under the caption "—Asset Sales; Asset Exchanges";

(2) as described under the caption "—Amendments, Supplement and Waiver" below; or

(3) as otherwise provided in the Pledge Agreement.

Upon the release of any Subsidiary from its Guarantee, if any, in accordance with the terms of the indenture, the Lien on any Collateral held by such Guarantor and the Lien on any pledged Equity Interests issued by such Guarantor will automatically terminate.

In addition, upon the occurrence of (i) payment in full of the principal of accrued and unpaid interest on, and premium if any, on the notes and any other obligations under the indenture, the Guarantees and the Pledge Agreement that are due and payable at or prior to the time such principal, together with accrued and unpaid interest, are paid or (ii) a discharge of the indenture as described under "—Legal Defeasance and Covenant Defeasance" or "—Satisfaction and Discharge," the Liens on all Collateral created under the Pledge Agreement for the benefit of the Holders of the notes will terminate.

To the extent applicable, CCL will cause TIA §314(b), relating to reports, and TIA §314(d), relating to the release of property or securities or relating to the substitution therefor of any property or securities to be subjected to the Lien of the Pledge Agreement, to be complied with. Any certificate or opinion required by TIA §314(d) may be made by an officer of CCL, except in cases where TIA §314(d) requires that such certificate or opinion be made by an independent person, which person will be an independent engineer, appraiser or other expert selected by or reasonably satisfactory to the Trustee. Notwithstanding anything to the contrary in this paragraph, CCL will not be required to comply with all or any portion of TIA §314(d) if it determines, in good faith based on advice of counsel, that the terms of TIA §314(d) or any interpretation or guidance as to the meaning thereof of the SEC and its staff, including "no action" letters or exemptive orders, whether or not issued to CCL by the SEC, or any portion of TIA §314(d) is inapplicable to one or a series of released Collateral.

Optional Redemption

At CCL's option, we may redeem the notes of either series at any time in whole or in part. If we elect to redeem the notes of a series, we will pay a redemption price equal to the greater of the following amounts, plus, in each case, accrued and unpaid interest thereon to but excluding the redemption date:

- 100% of the aggregate principal amount of the notes of such series of notes to be redeemed or
- the sum of the present values of the Remaining Scheduled Payments of such series of notes.

In determining the present values of the Remaining Scheduled Payments, we will discount such payments to the redemption date on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) using a discount rate equal to (1) in the case of the 2017 notes, the Treasury Rate plus 25 basis points and (2) in the case of the 2023 notes, the Treasury Rate plus 35 basis points.

The following terms are relevant to the determination of the redemption price.

"*Treasury Rate*" means, with respect to any redemption date, the rate per annum equal to the semi-annual equivalent yield to maturity (computed as of the third business day immediately preceding that redemption date) of the Comparable Treasury Issue. In determining this rate, we assume a price for the Comparable Treasury Issue (expressed as a percentage of its principal amount) equal to the Comparable Treasury Price for such redemption date.

"*Comparable Treasury Issue*" means the United States Treasury security selected by an Independent Investment Banker as having an actual or interpolated maturity comparable to the remaining term of the applicable series of notes to be redeemed that would be utilized, at the time of selection and in accordance with customary financial practice, in pricing new issues of corporate debt securities of comparable maturity to the remaining term of such notes.

"*Independent Investment Banker*" means Merrill Lynch, Pierce, Fenner & Smith Incorporated, Barclays Capital Inc., J.P. Morgan Securities LLC or Morgan Stanley & Co. LLC or their respective successors as may be appointed from time to time by us.

"*Comparable Treasury Price*" means (1) the arithmetic average of the Reference Treasury Dealer Quotations for the redemption date after excluding the highest and lowest Reference Treasury Dealer Quotations, or (2) if the trustee is given fewer than four Reference Treasury Dealer Quotations, the arithmetic average of all Reference Treasury Dealer Quotations for such redemption date.

"*Reference Treasury Dealer Quotations*" means, with respect to each Reference Treasury Dealer and any redemption date, the arithmetic average, as determined by the trustee, of the bid and asked prices for the Comparable Treasury Issue (expressed in each case as a percentage of its principal amount) quoted in writing to the trustee by such Reference Treasury Dealer by 3:30 p.m., New York City time, on the third business day preceding such redemption date.

"*Reference Treasury Dealer*" means Merrill Lynch, Pierce, Fenner & Smith Incorporated, Barclays Capital Inc., J.P. Morgan Securities LLC and Morgan Stanley & Co. LLC or two other primary treasury dealers selected by us, and each of their respective successors and any other primary treasury dealers selected by us; *provided, however*, that if any of the foregoing ceases to be a primary U.S. Government securities dealer in New York City (a "primary treasury dealer"), we will substitute another primary treasury dealer.

"*Remaining Scheduled Payments*" means, with respect to any note to be redeemed, the remaining scheduled payments of the principal and interest thereon that would be due after the related redemption date but for such redemption; *provided, however*, that, if such redemption date is not an interest payment date with respect to such note, the amount of the next scheduled interest payment thereon will be reduced by the amount of interest accrued thereon to such redemption date.

Selection and Notice

If less than all of the notes of a series are to be redeemed at any time, the trustee under the indenture will select notes of the series to be redeemed on a pro rata basis, by lot or by such method as the trustee deems fair and appropriate.

No notes of $2,000 of principal amount at maturity or less will be redeemed in part. Notices of redemption will be mailed by first class mail at least 30 but not more than 60 days before the redemption date to each Holder of notes to be redeemed at its registered address. Notices of redemption may be conditional.

If any note is to be redeemed in part only, the notice of redemption that relates to such note will state the portion of the principal amount of that note to be redeemed. A new note in principal amount equal to the unredeemed portion of the original note presented for redemption will be issued in the name of the Holder thereof upon cancellation of the original note. Notes called for redemption, subject to any condition included in the applicable notice of redemption, become due on the date fixed for redemption. On and after the redemption date, interest ceases to accrue on notes or portions of them called for redemption.

Guarantees

The obligations of the Issuers pursuant to the Original Notes are, and the obligations of the Issuers pursuant to the Exchange Notes will be, unconditionally guaranteed (each, a "*Note Guarantee*"), jointly and severally, by all existing and future direct and indirect Subsidiaries (other than the Co-issuer) of CCL (collectively, the "*Guarantors*"), and the Equity Interests of each such Subsidiary have been pledged to secure the notes and such Note Guarantee. To the extent any Guarantor has pledged Equity Interests of any other Guarantor, its Note Guarantee will rank equally with other future senior secured debt of such Subsidiary, if any, to the extent secured by the same Collateral. If CCL or any of its Subsidiaries acquires or creates a Subsidiary after the Issue Date, such new Subsidiary must provide a Note Guarantee. GS III has no Subsidiaries.

Each Note Guarantee is limited to the maximum amount that would not render the Subsidiary's obligations subject to avoidance under applicable fraudulent conveyance provisions of the Bankruptcy Code or any comparable provision of state law. By virtue of this limitation, a Subsidiary's obligation under its Note Guarantee could be significantly less than amounts payable with respect to the notes, or a Subsidiary may have effectively no obligation under its Note Guarantee. See "Risk Factors—The security interest granted by us to secure our obligations under the notes and the guarantees made by the Asset Entities could be challenged as fraudulent conveyances and any such determination by a court could impair our ability to repay the notes".

The Note Guarantee of a Subsidiary will terminate upon the defeasance or discharge of the notes, as provided in "—Legal Defeasance and Covenant Defeasance" and "—Satisfaction and Discharge".

Asset Sales; Asset Exchanges

CCL will not, and will not permit any of its Subsidiaries to, consummate an Asset Sale unless:

(1) CCL (or its Subsidiary, as the case may be) receives consideration at the time of the Asset Sale at least equal to the fair market value of the assets sold or otherwise disposed of;

(2) fair market value is determined by the Manager;

(3) with respect to any Asset Sale or series of related Asset Sales between CCL or its Subsidiaries, on the one hand, and an Affiliate of CCL (other than its Subsidiaries), on the other, that involves consideration in excess of $50,000,000, the aggregate fair market value of the assets or rights of CCL or its Subsidiaries included in such Asset Sale or series of related Asset Sales is determined by the Manager after receiving an opinion or appraisal as to such valuation issued by an investment banking firm, accounting firm or appraisal firm of national standing (*provided* such firm is not an Affiliate of the Manager);

(4) except in the case of an Asset Exchange, 75% of the consideration received in such Asset Sale by CCL or such Subsidiary is in the form of cash or Permitted Investments; and

(5) no Event of Default shall have occurred and be continuing and an Event of Default would not occur as a result of such Asset Sale.

For purposes of clause (4) above only, each of the following shall be deemed to be cash:

(a) any liabilities, as shown on CCL's or such Subsidiary's most recent balance sheet, of CCL or any Subsidiary (other than contingent liabilities and liabilities that are by their terms subordinated to the notes or any Guarantee of the notes) that are assumed by the transferee of any assets pursuant to a customary novation agreement that releases CCL or the applicable Subsidiary from further liability; and

(b) any securities, notes or other obligations received by CCL or any Subsidiary from the transferee that are converted by CCL or the Subsidiary into cash within 270 days of the applicable Asset Sale, to the extent of the cash received in that conversion.

Within 365 days after the receipt of any Net Proceeds from an Asset Sale, CCL or such Subsidiary may apply such Net Proceeds to make capital expenditures or acquire other long-term assets (including long-term land use easements, ground leases and similar land rights) that are used or useful in the business.

Pending the final application of any Net Proceeds, CCL or such Subsidiary may apply or invest the Net Proceeds in any manner that is not prohibited by the indenture.

Any Net Proceeds from Asset Sales that are not applied or invested as provided in the second preceding paragraph (whether by election or the passage of time) will be deemed to constitute "*Excess Proceeds*". When the aggregate amount of Excess Proceeds exceeds $50,000,000, the Issuers will be required to make an offer to all Holders of notes to purchase the maximum principal amount of notes that may be purchased out of the Excess Proceeds (an "*Asset Sale Offer*"). The offer price in any Asset Sale Offer will be payable in cash and will be equal to 100% of the principal amount of any notes, plus the accrued and unpaid interest, if any, to the date of purchase. Each Asset Sale Offer will be made in accordance with the procedures set forth in the indenture. If any Excess Proceeds remain after consummation of an Asset Sale Offer, the Issuers may use the remaining Excess Proceeds for any purpose not otherwise prohibited by the indenture. If the aggregate principal amount of notes tendered into the Asset Sale Offer exceeds the amount of Excess Proceeds, the trustee will select the notes to be purchased on a pro rata basis. Upon completion of the Asset Sale Offer, the amount of Excess Proceeds will be reset at zero.

The Issuers will comply with the requirements of any securities laws or regulations applicable to any Asset Sale Offer. If the provisions of any of the applicable securities laws or securities regulations conflict with the provisions of the covenant described above, the Issuers will comply with the applicable securities laws and regulations and will not be deemed to have breached its obligations under the covenant described above by virtue of the compliance.

Certain Covenants

Incurrence of Indebtedness

CCL will not, and will not permit its Subsidiaries to, directly or indirectly, create, incur, assume, guaranty or otherwise become liable with respect to any Indebtedness except for the following (collectively, "*Permitted Indebtedness*"):

(1) the incurrence by CCL and its Subsidiaries of the Indebtedness represented by the notes and the Note Guarantees to be issued on the date of the indenture and Permitted Refinancing Indebtedness in respect of Indebtedness incurred pursuant to this clause (1);

(2) (i) unsecured trade payables arising out of purchases of goods or services in the ordinary course of business that would otherwise constitute Indebtedness and (ii) Indebtedness incurred in the financing of equipment, land or other property in the ordinary course of business, *provided* that the aggregate amount of any such trade payables and Indebtedness relating to the financing of equipment, land or other property outstanding does not, at any time, exceed $100,000,000 in the aggregate with respect to CCL and its Subsidiaries; and

(3) the (i) incurrence of unsecured Indebtedness and (ii) issuance of additional notes by CCL under the indenture (and the related Note Guarantees); *provided* that CCL's Debt to Adjusted Consolidated Cash Flow Ratio at the time of the incurrence of such unsecured Indebtedness or issuance of such additional notes, as the case may be, after giving pro forma effect to such incurrence or issuance as of such date and to the use of proceeds from such incurrence or issuance, as if the same had occurred at the beginning of the most recently ended four full fiscal quarter period for which internal financial statements of CCL are available, would have been no greater than 3.5 to 1.

Liens

CCL will not, and will not permit its Subsidiaries to, permit their respective interests in the Properties or any other collateral for the notes or the Note Guarantees to be encumbered by any Liens other than:

(1) those created pursuant to the indenture and the Pledge Agreement;

(2) Liens existing on the Issue Date; *provided* that such existing Liens do not secure obligations in the aggregate in excess of $10,000,000;

(3) Liens existing on the Issue Date to the extent the Indebtedness and other obligations purportedly secured thereby have been paid in full (or sufficient cash has been deposited (and such deposit shall have become irrevocable) into an account with a trustee in respect of such Indebtedness pending repayment or redemption of such Indebtedness) and the Liens have been (or will, within 20 days of the Issue Date, be) released (other than any mortgage filing not yet terminated that does not secure an outstanding obligation); *provided* that (i) CCL and its Subsidiaries are diligently taking such actions necessary to terminate any such mortgage filings and (ii) CCL provides documentation on a quarterly basis to the trustee evidencing its progress in terminating any such mortgage filings;

(4) future Liens for property taxes and assessments not then delinquent or that are being contested in good faith by appropriate proceedings promptly instituted and diligently conducted in accordance with the indenture;

(5) Impositions not yet due and payable or Liens arising after the Issue Date that are being contested in good faith by appropriate proceedings promptly instituted and diligently conducted in accordance with the indenture;

(6) statutory Liens of carriers, warehousemen, mechanics, materialmen and other similar Liens that arise by operation of law after the date of the indenture are incurred in the ordinary course of business and are discharged by payment, bonding or otherwise within 45 days after the filing thereof or that are being contested in good faith in accordance with the indenture;

(7) Liens arising from reasonable and customary purchase money financing of personal property and equipment leasing to the extent the same are created in the ordinary course of business and permitted to be incurred pursuant to clause (2) under "—Incurrence of Indebtedness;"

(8) all easements, rights-of-way, restrictions, licenses or restrictions on use and other similar charges or non-monetary encumbrances against real property that do not result in a Material Adverse Effect, as determined in good faith by the Manager;

(9) Liens arising by operation of law in favor of purchasers in connection with the sale of an asset; *provided*, *however*, that such Lien only encumbers the property being sold;

(10) Liens to secure performance of statutory obligations, surety or appeal bonds, performance bonds, bids or tenders;

(11) judgment Liens with respect to which CCL or any of its Subsidiaries shall then be proceeding with an appeal or other proceeding for review;

(12) Liens in connection with escrow or security deposits made in connection with any acquisition of assets; and

(13) leases and subleases of property in the ordinary course of business which do not materially interfere with the ordinary conduct of the business.

Merger, Consolidation or Sale of Assets; Limitation on Changes of Control

CCL may not, and CCL will not permit any Subsidiary to:

(1) consolidate or merge with or into; or

(2) sell, assign, transfer, lease, convey or otherwise dispose of all or substantially all of its Properties or assets in one or more related transactions;

in each case, to another corporation, Person or entity unless:

(i) the resulting, surviving or transferee entity is either CCL or such Subsidiary, as the case may be, or is a corporation organized under the laws of the United States, any state or the District of Columbia and expressly assumes by supplemental indenture all of CCL's or such Subsidiary's, as the case may be, obligations under the indenture or Note Guarantee; and

(ii) immediately after giving effect to the transaction, no Default or Event of Default has occurred and is continuing.

The foregoing will not restrict a merger by CCL or any Subsidiary with or into CCL or another Subsidiary of CCL or a merger entered into solely for the purpose of reincorporating CCL or such Subsidiary in another jurisdiction.

In addition, transfers of the direct or indirect ownership of Voting Stock of CCL by Parent will not be permitted, except for any of the following:

(i) a transfer following which Parent owns, directly or indirectly, a majority of the Voting Stock of CCL;

(ii) a transfer of no more than 49% of the direct or indirect Voting Stock of CCL (in the aggregate);

(iii) a transfer or a series of transfers the result of which is the proposed transferee (together with its Affiliates) becoming the owner of a majority of the Voting Stock of CCL, so long as either (x) none of S&P, Moody's or Fitch will issue a downgrade, withdrawal or qualification of the rating given to the notes upon consummation of such transfer or series of transfers or (y) immediately after giving effect to such proposed transfer or series of transfers, at least one of S&P, Moody's or Fitch shall continue to rate the notes as Investment Grade; and

(iv) any transfer or issuance of Capital Stock of Parent or any merger of Parent with or into another Person or entity.

Limitation on Sale or Issuance of Equity Interests of Subsidiaries

CCL will not, and will not permit any of its Subsidiaries to, directly or indirectly, sell or issue any Equity Interests of a Subsidiary, *provided*, *however*, that a Subsidiary of CCL may issue Equity Interests so long as following any such issuance, CCL directly or indirectly continues to own 100% of the Equity Interests of such Subsidiary and, to the extent other Equity Interests of that Subsidiary constitute Collateral at the time of such issuance, such newly-issued Equity Interests would constitute Collateral.

Transactions with Affiliates

CCL will not, and will not permit any of its Subsidiaries to, directly or indirectly enter into or permit to exist any transaction (including the purchase, sale, lease or exchange of any property or the rendering of any service) with any Affiliate (other than CCL or another Subsidiary of CCL) of CCL or any of its Subsidiaries, except transactions in the ordinary course of and pursuant to the reasonable requirements of the business of CCL and upon fair and reasonable terms that are no less favorable to CCL or any of its Subsidiaries than would reasonably be expected to be obtained in a comparable arm's length transaction with a Person that is not an Affiliate of CCL or any its Subsidiaries (other than CCL or another Subsidiary of CCL). The Management Agreement and the performance of the parties thereunder, including the payment of the Management Fee (and any reasonably comparable management agreement and reasonably comparable management fee entered into in replacement of such Management Agreement and Management Fee) shall be permitted under this covenant.

Additional Guarantees

If CCL or any of its Subsidiaries acquires or creates another Subsidiary after the date of the indenture, then that newly acquired or created Subsidiary will guarantee the notes and execute a supplemental indenture and deliver an opinion of counsel satisfactory to the trustee within 30 business days of the date on which it was acquired or created.

Reports

Whether or not required by the rules and regulations of the SEC, so long as any notes are outstanding, CCL will furnish to the Holders or cause the trustee to furnish to the Holders, within the time periods specified in the SEC's rules and regulations applicable to a registrant that is not an accelerated filer or a large accelerated filer:

(1) annual audited consolidated financial statements and quarterly consolidated financial statements for CCL (including financial statement footnotes as would otherwise be required in financial statements for such periods filed with the SEC) and management's discussion and analysis of the results of operations and a description of the business of CCL and its Subsidiaries as of the date of such report (but, in the case of this clause (1), only to the extent similar information is included in the offering memorandum relating to the issuance of the Original Notes); *provided* that such obligation to prepare management's discussion and analysis of the results of operations will be satisfied to the extent Parent or CCL includes similar information with respect to the business of CCL and its Subsidiaries in its filings with the SEC; and

(2) all current reports that would be required to be filed with the SEC on Form 8-K pursuant to Items 1.01 (Entry into a Material Definitive Agreement), 1.02 (Termination of a Material Definitive Agreement), 1.03 (Bankruptcy or Receivership), 2.01 (Completion of Acquisition or Disposition of Assets), 2.03 (Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement), 2.04 (Triggering Events that Accelerate or Increase a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement), 4.01 (Changes in Registrant's Certifying Accountant), 4.02 (Non-Reliance on Previously Issued Financial Statements or a Related Audit Report or Completed Interim Review) or 5.01 (Changes in Control of Registrant) if CCL were required to file such reports; *provided*, *however*, that no such current report will be required to be furnished if CCL determines in its good faith judgment that such event is not material to Holders of notes or the business, assets, operations, financial positions or prospects of CCL and its Subsidiaries, taken as a whole; *provided further*, *however*, that this clause (2) will be satisfied to the extent Parent or CCL files such current report on Form 8-K with respect to such event with the SEC.

Each annual report will include a report on CCL's consolidated financial statements by CCL's certified independent accountants.

No later than the date CCL is required to provide those reports to the trustee and the Holders, either (a) CCL will post the reports specified in the preceding paragraph on its website (or the website of Parent) and maintain such posting so long as any notes remain outstanding or (b) Parent or CCL will file or furnish such reports on its Form 10-K, 10-Q or 8-K, as the case may be, on EDGAR. To the extent such postings or filings are made, the reports will be deemed to be furnished to the trustee and Holders.

In addition, CCL agrees that, for so long as any notes remain outstanding, if at any time it is not required to file the reports required by the preceding paragraphs with the SEC, it will furnish to the Holders of the notes and prospective investors, upon their request, the information required to be delivered pursuant to Rule 144A(d)(4) under the Securities Act.

Notwithstanding anything contained in this covenant to the contrary, if CCL at any time after the Issue Date is or was subject to the reporting requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), CCL will file with the SEC (unless the SEC will not accept such a filing), and

promptly after such filing furnish the trustee and the Holders (or cause the trustee to furnish to the Holders) with, such annual and other reports (but, with respect to current reports, only those current reports specified in clause (2) above) as are specified in Sections 13 and 15(d) of the Exchange Act, such reports to be so filed and furnished within the time periods specified in the first sentence of this covenant and containing all the information, audit reports and exhibits required for such reports. If, notwithstanding the foregoing, the SEC will not accept such filings for any reason, CCL will post the reports specified in the preceding sentence on its website (or the website of its Parent) within the time periods set forth in the first sentence of this covenant.

To the extent such postings or filings are made, the reports will be deemed to be provided to the trustee and the Holders.

Management Agreement

CCL will, and will cause its Subsidiaries to, cause Manager (including any replacement manager that is an Acceptable Manager) to manage the Properties in accordance with the Management Agreement in all material respects. CCL will, and will cause its Subsidiaries to, (1) perform and observe all of the material terms, covenants and conditions of the Management Agreement on the part of CCL and each Subsidiary required to be performed and observed and (2) promptly notify the trustee of any notice to any of CCL or its Subsidiaries of any material default under the Management Agreement of which it is aware.

Holders of a majority in principal amount of the outstanding notes will have the right to remove the Manager and replace such Manager with a Person to be selected by CCL and reasonably acceptable to the trustee (or, if an Event of Default has occurred and is then continuing, selected by the trustee) and without payment of any termination fee, upon the earliest to occur of any one or more of the following events: (1) an Event of Default has occurred and is then continuing, (2) thirty (30) days after notice from trustee to CCL if Manager has engaged in fraud, gross negligence or willful misconduct arising from or in connection with its performance under the Management Agreement or (3) Manager defaults under the Management Agreement, such default is reasonably likely to have a Material Adverse Effect, and such default remains unremedied for thirty (30) days following written notice to Manager.

Maintenance and Repair

CCL will, and will cause its Subsidiaries to, maintain and keep the Properties, considered as a whole, in good condition, repair and working order, and CCL will, and will cause its Subsidiaries to, cause to be made such repairs, renewals, replacements, betterments and improvements thereof as, in the judgment of the Manager, CCL or such Subsidiary, may be necessary in order that the operation of the Properties, considered as a whole, may be conducted in accordance with common industry practice in all material respects; *provided*, *however*, that nothing shall prevent the Manager, CCL or such Subsidiary from discontinuing, or causing the discontinuance of, the operation and maintenance of any portion of the Properties; and *provided*, *further*, that nothing shall prevent the Manager, CCL or such Subsidiary from selling, transferring or otherwise disposing of, or causing the sale, transfer or other disposition of, any portion of the Properties so long as any such sale, transfer or other disposition is permitted by, and conducted in accordance with, the terms of the indenture.

Hazard, Liability and Other Insurance

CCL will maintain, or cause its Subsidiaries to maintain, insurance with respect to its Properties for physical hazard, flood (for any Property located in an area of “special flood hazard”), earthquake (for any such Property located in an area prone to “geological phenomenon”) and business interruption, to the extent that property of similar character is usually so insured by companies similarly situated and operating like properties, to a reasonable amount, by insurance companies that the Manager or CCL believe to be reputable.

Events of Default and Remedies

Each of the following constitutes an Event of Default under the indenture:

(1) failure of the Issuers to pay interest on the notes within 30 days of being due;

(2) failure of the Issuers to pay any principal of, or premium, if any, when the same is due on the notes;

(3) failure by CCL to consummate an Asset Sale Offer in accordance with the provisions of the indenture applicable to the offers;

(4) any default in the performance of or compliance with any of the obligations under the covenants described under (i) except as set forth in clause (5) below, "—Certain Covenants," or (ii) except as set forth in clause (3) above, the caption "—Asset Sales; Asset Exchanges," in each case of clause (i) or (ii) if such default is not fully cured within 60 days after written notice to CCL (or such longer period as may be required to effectuate such cure not to exceed 90 days);

(5) any default in the performance of or compliance with any obligations under the covenant described under "—Certain Covenants—Reports" if such default is not fully cured within 120 days following written notice to CCL;

(6) any default in the performance of or compliance with any other obligations imposed by the indenture and Pledge Agreement that is reasonably likely to have a Material Adverse Effect if such default is not fully cured within 30 days after written notice to CCL (or such longer period as may be required to effectuate such cure not to exceed 90 days);

(7) certain events of bankruptcy or insolvency described in the indenture with respect to CCL or any of its Subsidiaries;

(8) entry of any final judgment against CCL or any Subsidiary of CCL or any of their assets that is not fully covered by insurance (other than with respect to the amount of commercially reasonable deductibles permitted hereunder), which would have a Material Adverse Effect and remains undischarged or unstayed for a period of 60 days; or

(9) except as permitted by the indenture, any Note Guarantee or the Pledge Agreement is held in any judicial proceeding to be unenforceable or invalid or ceases for any reason to be in full force and effect, or any Subsidiary, or any person acting on behalf of any Subsidiary, denies or disaffirms its obligation under its Note Guarantee or the Pledge Agreement in writing.

However, a default under clauses (4), (5) or (6) above will not constitute an Event of Default until the trustee under the indenture or the Holders of 25% in principal amount of the outstanding notes notify CCL of the Default and CCL does not cure such Default within the time specified after receipt of such notice.

If any Event of Default occurs and is continuing, the trustee under the indenture or the Holders of at least 25% in principal amount at maturity of the then outstanding notes may declare all the notes to be due and payable immediately. Notwithstanding the foregoing, in the case of an Event of Default arising from certain events of bankruptcy or insolvency, with respect to the Issuers, all outstanding notes will become due and payable without further action or notice. Holders of notes may not enforce the indenture or the notes except as provided in the indenture. Subject to certain limitations, Holders of a majority in principal amount at maturity of the then outstanding notes may direct the trustee under the indenture in its exercise of any trust or power.

The Holders of a majority in aggregate principal amount at maturity of the notes then outstanding by notice to the trustee under the indenture may on behalf of the Holders of all notes waive any existing Default or Event of Default and its consequences under the indenture except a continuing Default or Event of Default in the payment of interest on, or the principal of, the notes.

The indenture provides that if a Default occurs and is continuing and is known to the trustee, the trustee must mail to each Holder of notes notice of the Default within 90 days after it occurs. Except in the case of a

Default in the payment of principal of, or interest on, any note, the trustee may withhold notice if and so long as a committee of its trust officers determines that withholding notice is not opposed to the interest of the Holders of notes. In addition, the Issuers are required to deliver to the trustee, within 90 days after the end of each fiscal year, a certificate indicating whether the signers thereof know of any Default that occurred during the previous year. The Issuers are also required to deliver to the trustee, promptly after the occurrence thereof, written notice of any event that would constitute a Default, the status thereof and what action the Issuers are taking or proposes to take in respect thereof.

No Personal Liability of Directors, Officers, Employees and Stockholders

No director, officer, employee, incorporator or equity holder of the Issuers, as such, shall have any liability for any obligations of the Issuers under the notes, the indenture, the Note Guarantees or for any claim based on, in respect of, or by reason of, such obligations or their creation. Each Holder of notes by accepting a note waives and releases all such liability. The waiver and release are part of the consideration for issuance of the notes. The waiver may not be effective to waive liabilities under the federal securities laws and it is the view of the SEC that such a waiver is against public policy.

Legal Defeasance and Covenant Defeasance

The Issuers may, at their option and at any time, elect to have all of their obligations discharged with respect to a series of notes outstanding and all obligations of the Subsidiaries discharged with respect to the applicable Note Guarantees ("*Legal Defeasance*") except for:

(1) the rights of Holders of outstanding notes of such series to receive payments in respect of the principal of, premium, if any, and interest on such notes when such payments are due from the trust referred to below;

(2) the Issuers' obligations with respect to the notes of such series concerning issuing temporary notes, registration of notes, mutilated, destroyed, lost or stolen notes and the maintenance of an office or agency for payment and money for security payments held in trust;

(3) the rights, powers, trusts, duties and immunities of the trustee, and Issuers' obligations in connection therewith; and

(4) the Legal Defeasance provisions of the indenture.

In addition, the Issuers may, at their option and at any time, elect to have the obligations of the Issuers released with respect to certain covenants that are described in the indenture ("*Covenant Defeasance*") and thereafter any omission to comply with such obligations shall not constitute a Default or Event of Default with respect to the notes. In the event Covenant Defeasance occurs, certain events described under "—Events of Default and Remedies," but not including nonpayment and bankruptcy, receivership, rehabilitation and insolvency events with respect to the Issuers, will no longer constitute an Event of Default with respect to the notes.

In order to exercise either Legal Defeasance or Covenant Defeasance:

(1) the Issuers must irrevocably deposit with the trustee, in trust, for the benefit of the Holders of the notes of the applicable series, cash in United States Dollars, non-callable Government Securities, or a combination thereof, in such amounts as will be sufficient, in the opinion of a nationally recognized firm of independent public accountants, to pay the principal of, premium, if any, and interest on the outstanding notes of such series on the Stated Maturity or on the redemption date, as the case may be, and the Issuers must specify whether such notes are being defeased to maturity or to a particular redemption date;

(2) in the case of Legal Defeasance, the Issuers shall have delivered to the trustee under the indenture an opinion of counsel in the United States reasonably acceptable to the trustee confirming that:

(a) the Issuers have received from, or there has been published by, the Internal Revenue Service a ruling; or

(b) since the date of the indenture, there has been a change in the applicable federal income tax law,

in either case to the effect that, and based thereon such opinion of counsel shall confirm that, the Holders of the outstanding notes of the applicable series will not recognize income, gain or loss for federal income tax purposes as a result of such Legal Defeasance and will be subject to federal income tax on the same amounts, in the same manner and at the same times as would have been the case if such Legal Defeasance had not occurred;

(3) in the case of Covenant Defeasance, the Issuers shall have delivered to the trustee under the indenture an opinion of counsel in the United States reasonably acceptable to the trustee confirming that the Holders of the outstanding notes of the applicable series will not recognize income, gain or loss for federal income tax purposes as a result of such Covenant Defeasance and will be subject to federal income tax on the same amounts, in the same manner and at the same times as would have been the case if such Covenant Defeasance had not occurred;

(4) no Default or Event of Default shall have occurred and be continuing either:

(a) on the date of such deposit, other than a Default or Event of Default resulting from the borrowing of funds to be applied to such deposit; or

(b) insofar as Events of Default from bankruptcy or insolvency events with respect to the Issuers are concerned, at any time in the period ending on the 91st day after the date of deposit;

(5) such Legal Defeasance or Covenant Defeasance will not result in a breach or violation of, or constitute a default under any material agreement or instrument, other than the indenture, to which the Issuers or any Subsidiary of CCL is a party or by which the Issuers or any Subsidiary of CCL is bound;

(6) the Issuers must have delivered to the trustee an opinion of counsel to the effect that after the 91st day following the deposit, the trust funds will not be subject to the effect of any applicable bankruptcy, insolvency, reorganization or similar laws affecting creditors' rights generally;

(7) the Issuers must deliver to the trustee under the indenture an officers' certificate stating that the deposit was not made by CCL with the intent of preferring the Holders over the other creditors of CCL or with the intent of defeating, hindering, delaying or defrauding creditors of CCL or others; and

(8) the Issuers must deliver to the trustee under the indenture an officers' certificate and an opinion of counsel, each stating that all conditions precedent provided for relating to the Legal Defeasance or the Covenant Defeasance have been complied with.

Satisfaction and Discharge

The indenture and the Pledge Agreement will cease to be of further effect with respect to a series of notes and the applicable Note Guarantees when (a) CCL delivers to the trustee for cancellation all notes of the applicable series or (b) all outstanding notes of such series not delivered to the trustee for cancellation become due and payable, or are by their terms to become due and payable within one year or are to be called for redemption within one year, and CCL deposits with the trustee as trust funds the entire amount sufficient to pay at maturity or upon redemption all outstanding notes of such series.

Amendment, Supplement and Waiver

Except as described below, the Holders of a majority in principal amount at maturity of the notes outstanding can, voting together as a single class, with respect to the notes and the Note Guarantees:

(1) consent to any amendment or supplement to the indenture or the notes or the Note Guarantees; and

(2) waive any existing default under, or the compliance with any provisions of, the indenture or the notes or the Note Guarantees;

provided that (A) if any such amendment, supplement or waiver would by its terms disproportionately and adversely affect either series of notes under the indenture, such amendment, supplement or waiver shall also require the consent of Holders of a majority in principal amount of the then outstanding notes of such series and (B) if any such amendment, supplement or waiver would only affect the notes of one series, then only the consent of the Holders of a majority in principal amount of the then outstanding notes of such affected series (and not the consent of a majority in principal amount of all notes issued under the indenture and then outstanding) shall be required.

Consents and waivers obtained in connection with a purchase of, or tender offer or exchange offer for, the notes shall be included for purposes of the previous sentence.

Without the consent of each Holder affected, an amendment or waiver with respect to any notes held by a non-consenting Holder may not:

(1) reduce the principal amount of notes whose Holders must consent to an amendment, supplement or waiver;

(2) reduce the principal of or change the fixed maturity of any note or alter the provisions with respect to the redemption (other than the notice period), but not any required repurchase in connection with an Asset Sale Offer, of the notes;

(3) reduce the rate of or extend the time for payment of interest on any note;

(4) waive a Default or Event of Default in the payment of principal of or premium, if any, or interest on the notes, excluding a rescission of acceleration of the notes by the Holders of at least a majority in aggregate principal amount of the notes and a waiver of a payment Default that resulted from such acceleration;

(5) make any note payable in money other than that stated in the notes;

(6) make any change in the provisions of the indenture relating to waivers of past Defaults or the rights of Holders of notes to receive payments of principal of or premium, if any, or interest on the notes;

(7) waive a redemption payment, but not any payment upon a required repurchase in connection with an Asset Sale Offer, with respect to any note; or

(8) make any change in the foregoing amendment and waiver provisions.

In addition, without the consent of Holders of at least two-thirds in aggregate principal amount of the notes then outstanding, voting together as a single class, no amendment, supplement or waiver may release (i) any Guarantor from its Note Guarantee or (ii) any Collateral from the Liens pursuant to the Pledge Agreement other than, in each case, in accordance with the indenture or, in the case of the release of any Collateral, in accordance with the Pledge Agreement; *provided* that (A) if any such amendment, supplement or waiver would by its terms disproportionately and adversely affect either series of notes under the indenture, such amendment, supplement or waiver shall also require the consent of Holders of at least two-thirds in aggregate principal amount of the then outstanding notes of such series and (B) if any such amendment, supplement or waiver would only affect the notes of one series, then only the consent of the Holders of at least two-thirds in aggregate principal amount of the then outstanding notes of such affected series (and not the consent of two-thirds in aggregate principal amount of all notes issued under the indenture and then outstanding) shall be required.

Notwithstanding the foregoing, without the consent of any Holder of either series notes, the Issuers and the trustee may amend or supplement the indenture or the notes or the Note Guarantees or the Pledge Agreement to:

(1) cure any ambiguity, omission, defect or inconsistency;

(2) provide for uncertificated notes in addition to or in place of certificated notes;

(3) provide for the assumption of CCL's or any Subsidiary's obligations to Holders of notes and the Note Guarantees in the case of a merger or consolidation;

(4) make any change that would provide any additional rights or benefits to the Holders of notes or that does not adversely affect the legal rights under the indenture of any such Holder in any material respect;

(5) comply with requirements of the SEC in order to effect or maintain the qualification of the indenture under the Trust Indenture Act of 1939, as amended;

(6) conform the text of the indenture or the notes to any provision of this "Description of the Notes;"

(7) provide that, with respect to the issuance of additional notes otherwise permitted under the indenture, such additional notes may be issued in one or more series; or

(8) make, complete or confirm (i) any grant of Collateral permitted or required by the indenture or the Pledge Agreement and (ii) any release of Collateral that becomes effective as set forth in the indenture or the Pledge Agreement.

With respect to any matter under the indenture requiring the approval of the Holders, any note held by the Issuer or any of its Affiliates shall not be considered outstanding and the Holder thereof shall not be eligible to vote any such note.

Concerning the Trustee

The indenture contains certain limitations on the rights of the trustee, should it become a creditor of the Issuers, to obtain payment of claims in certain cases, or to realize on certain property received in respect of any such claim as security or otherwise. The trustee will be permitted to engage in other transactions; however, if it acquires any conflicting interest it must eliminate such conflict within 90 days, apply to the SEC for permission to continue or resign.

The Holders of a majority in principal amount at maturity of the notes then outstanding will have the right to direct the time, method and place of conducting any proceeding for exercising any remedy available to the trustee under the indenture, subject to certain exceptions. The indenture provides that if an Event of Default occurs and is not cured, the trustee will be required, in the exercise of its power, to use the degree of care of a prudent man in the conduct of his own affairs. Subject to these provisions, the trustee will be under no obligation to exercise any of its rights or powers under the indenture at the request of any Holder, unless that Holder shall have offered to the trustee security and indemnity satisfactory to it against any loss, liability or expense.

Certain Definitions

Set forth below are certain defined terms used in the indenture. Reference is made to the indenture for a full disclosure of all such terms, as well as any other capitalized terms used herein for which no definition is provided.

"Acceptable Manager" means (i) Crown Castle USA Inc. or another wholly owned Subsidiary of Parent with experience managing properties similar to the Properties or (ii) another management company chosen by Crown Castle USA Inc. (which other management company shall be a company generally recognized as an experienced operator of communication sites) or (iii) if no manager is in place pursuant to clause (i) or (ii) of this

definition, including as a result of the termination of such Manager, another management company chosen by CCL or, if applicable, the Holders of a majority in principal amount of the outstanding notes as described under "—Certain Covenants—Management Agreement".

"*Adjusted Consolidated Cash Flow*" means, as of any date of determination, the sum of:

(1) the Consolidated Cash Flow of CCL for the four most recent full fiscal quarters ending immediately prior to such date for which internal financial statements are available, less CCL's Tower Cash Flow for such four-quarter period; *plus*

(2) the product of four times CCL's Tower Cash Flow for the most recent fiscal quarter for which internal financial statements are available.

For purposes of making the computation referred to above:

(1) acquisitions that have been made by CCL or any of its Subsidiaries, including through mergers and consolidations and including any related financing transactions, during the reference period or subsequent to such reference period and on or prior to the calculation date shall be deemed to have occurred on the first day of the reference period and Consolidated Cash Flow for such reference period shall be calculated without giving effect to clause (2) of the proviso set forth in the definition of Consolidated Net Income; and

(2) the Consolidated Cash Flow attributable to discontinued operations, as determined in accordance with GAAP, and operations or businesses disposed of prior to the calculation date, shall be excluded.

"*Affiliate*" of any specified Person means any other Person directly or indirectly controlling or controlled by or under direct or indirect common control with such specified Person. For purposes of this definition, "control" (including, with correlative meanings, the terms "controlling," "controlled by" and "under common control with"), as used with respect to any Person, shall mean the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of such Person, whether through the ownership of voting securities, by agreement or otherwise.

"*Asset Exchange*" means any transaction in which CCL or one of its Subsidiaries exchanges assets for assets used or useful in its business, cash or Permitted Investments where the fair market value (evidenced by an officers' certificate of the Manager delivered to the trustee) of such assets and cash or Permitted Investments received by CCL and its Subsidiaries in such exchange is at least equal to the fair market value (which determination shall be made in the good faith judgment of the Manager) of the assets disposed of in such exchange.

"*Asset Sale*" means:

(1) the sale, lease, conveyance or other disposition of any assets or rights (including, without limitation, by way of a sale and leaseback), including an Asset Exchange; *provided* that the sale, lease, conveyance or other disposition of all or substantially all of the assets of CCL and its Subsidiaries taken as a whole will be governed by the provisions of the indenture described above under the caption "—Certain Covenants—Merger, Consolidation or Sale of Assets; Limitation on Changes of Control" and not by the provisions of the Asset Sale covenant; and

(2) the issue or sale by CCL or any of its Subsidiaries of Equity Interests of any of CCL's Subsidiaries (other than directors' qualifying shares or shares required by applicable law to be held by a Person other than CCL or a Subsidiary), in the case of either clause (1) or (2), whether in a single transaction or a series of related transactions:

(a) that have a fair market value in excess of $10,000,000; or

(b) for net proceeds in excess of $10,000,000.

Notwithstanding the foregoing, the following items shall not be deemed to be Asset Sales:

(1) a transfer of assets by CCL to a Subsidiary of CCL or by a Subsidiary of CCL to CCL or to another Subsidiary of CCL;

(2) grants of leases or licenses in the ordinary course of business;

(3) distributions, dividends or disposals of cash or Permitted Investments;

(4) any disposition of property or equipment that has become damaged, worn out or obsolete or that is no longer useful in the conduct of the business of CCL and its Subsidiaries;

(5) dispositions in connection with the foreclosure of any Lien not prohibited by the indenture;

(6) licenses or sublicenses of intellectual property;

(7) any surrender or waiver of contract rights or the settlement, release or surrender of contract, tort or other claims of any kind; and

(8) any disposition arising from foreclosure, condemnation or similar action with respect to any property or other assets, or exercise of termination rights under any lease, license, concession or other agreement.

"*Asset Sale Offer*" has the meaning set forth above under the caption "—Asset Sales; Asset Exchanges".

"*Bankruptcy Code*" means Title 11 of the United States Code, as amended from time to time, and all rules and regulations promulgated thereunder.

"*business day*" means any day excluding (1) Saturday, (2) Sunday, (3) any day which is a legal holiday in the State of New York, the State of Texas or the state in which the designated corporate trust office of the trustee is located, and (4) any day on which banking institutions located in such state are generally not open for the conduct of regular business.

"*Capital Lease Obligation*" means, at the time any determination thereof is to be made, the amount of the liability in respect of a capital lease that would at such time be required to be capitalized on a balance sheet in accordance with GAAP.

"*Capital Stock*" means:

(1) in the case of a corporation, corporate stock;

(2) in the case of an association or business entity, any and all shares, interests, participations, rights or other equivalents (however designated) of corporate stock;

(3) in the case of a partnership or limited liability company, partnership or membership interests (whether general or limited); and

(4) any other interest or participation that confers on a Person the right to receive a share of the profits and losses of, or distributions of assets of, the issuing Person.

"*Collateral*" means the collateral described in the Pledge Agreement.

"*Consolidated Cash Flow*" means, with respect to any Person for any period, the Consolidated Net Income of such Person for such period; *plus*:

(1) provision for taxes based on income or profits of such Person and its Subsidiaries for such period, to the extent that such provision for taxes was included in computing such Consolidated Net Income; *plus*

(2) consolidated interest expense of such Person and its Subsidiaries for such period, whether paid or accrued and whether or not capitalized (including, without limitation, amortization of debt issuance

costs and original issue discount, non-cash interest payments, the interest component of any deferred payment obligations, the interest component of all payments associated with Capital Lease Obligations, commissions, discounts and other fees and charges incurred in respect of letters of credit or bankers' acceptance financings, and actual net payments made (if any) pursuant to Hedging Obligations), to the extent that any such expense was deducted in computing such Consolidated Net Income; *plus*

(3) depreciation, amortization (including amortization of goodwill and other intangibles) and other non-cash expenses (excluding any such non-cash expense to the extent that it represents an accrual of or reserve for cash expenses in any future period) of such Person and its Subsidiaries for such period to the extent that such depreciation, amortization and other non-cash expenses were deducted in computing such Consolidated Net Income; *minus*

(4) non-cash items increasing such Consolidated Net Income for such period (excluding any items that were accrued in the ordinary course of business), in each case on a consolidated basis and determined in accordance with GAAP.

"*Consolidated Indebtedness*" means the sum, without duplication, of (1) the total amount of Indebtedness of CCL and its Subsidiaries, (2) the total amount of Indebtedness of any other Person, to the extent that such Indebtedness has been guaranteed by CCL or one or more of its Subsidiaries, and (3) the aggregate liquidation value of all Disqualified Stock of CCL and its Subsidiaries, in each case, determined on a consolidated basis in accordance with GAAP. Consolidated Indebtedness shall be calculated on a pro forma basis to exclude any Indebtedness which is redeemable pursuant to its terms and which has been unconditionally called for redemption with a scheduled redemption date within 45 days of the date of determination.

"*Consolidated Net Income*" means, with respect to any Person for any period, the aggregate of the Net Income of such Person and its Subsidiaries for such period, on a consolidated basis, determined in accordance with GAAP; *provided* that:

(1) the Net Income (but not loss) of any Person other than CCL that is not a Subsidiary or that is accounted for by the equity method of accounting shall be included only to the extent of the amount of dividends or distributions paid in cash to the referent Person or a Subsidiary thereof;

(2) the Net Income of any Person acquired in a pooling of interests transaction for any period prior to the date of such acquisition shall be excluded; and

(3) the cumulative effect of a change in accounting principles shall be excluded.

"*Covenant Defeasance*" has the meaning set forth above under the caption "—Legal Defeasance and Covenant Defeasance".

"*Debt to Adjusted Consolidated Cash Flow Ratio*" means, as of any date of determination, the ratio of:

(1) the Consolidated Indebtedness of CCL as of such date to

(2) the Adjusted Consolidated Cash Flow of CCL as of such date.

"*Default*" means any event that is, or with the passage of time or the giving of notice or both would be, an Event of Default.

"*Disqualified Stock*" means any Capital Stock that, by its terms (or by the terms of any security into which it is convertible or for which it is exchangeable, in each case, at the option of the holder thereof), or upon the happening of any event, matures or is mandatorily redeemable, pursuant to a sinking fund obligation or otherwise, or redeemable at the option of the holder thereof (other than pursuant to customary asset sale or change of control provisions), in whole or in part, on or prior to the date that is 91 days after the date on which the notes mature; *provided, however*, that any class of Capital Stock that by its terms authorizes the issuer to satisfy in full its obligations upon maturity, redemption, exchange or repurchase thereof or otherwise, by the delivery of Capital Stock that is not Disqualified Stock, will not be Disqualified Stock.

"*Equity Interests*" means Capital Stock, and all warrants, options or other rights to acquire Capital Stock (but excluding any debt security that is convertible into, or exchangeable for, Capital Stock).

"*Excess Proceeds*" has the meaning set forth above under the caption "—Asset Sale; Asset Exchanges".

"*Fitch*" means Fitch Ratings Ltd. and its successors.

"*GAAP*" means generally accepted accounting principles set forth in the opinions and pronouncements of the Accounting Principles Board of the American Institute of Certified Public Accountants and statements and pronouncements of the Financial Accounting Standards Board or in such other statements by such other entity as have been approved by a significant segment of the accounting profession, as such are in effect on the date of the indenture.

"*Government Securities*" means direct obligations of, or obligations guaranteed by, the United States of America, and for payment of which the United States pledges its full faith and credit.

"*Ground Leases*" means (i) each sublease with respect to the Sprint Sites, and (ii) each ground lease granted to CCL or any of its Subsidiaries with respect to the Properties; *provided* that "Ground Leases" shall not refer to any ground lease where CCL or any of its Subsidiaries is the landlord under such lease.

"*Guarantee*" means a guarantee (other than by endorsement of negotiable instruments for collection in the ordinary course of business), direct or indirect, in any manner (including, without limitation, by way of a pledge of assets or through letters of credit or reimbursement agreements in respect thereof), of all or any part of any Indebtedness.

"*Guarantors*" has the meaning set forth above under the caption "—Guarantees".

"*Hedging Obligations*" means, with respect to any Person, the obligations of such Person under:

(1) interest rate swap agreements, interest rate cap agreements and interest rate collar agreements; and

(2) other agreements or arrangements designed to protect such Person against fluctuations in interest rates or currency exchange rates.

"*Holder*" means a Person in whose name a note is registered.

"*Impositions*" means (i) all real estate and personal property taxes, and vault charges and all other taxes, levies, assessments and other similar charges, general and special, ordinary and extraordinary, foreseen and unforeseen, of every kind and nature whatsoever (including any payments in lieu of taxes), which at any time prior to, at or after the execution hereof may be assessed, levied or imposed by, in each case, a governmental authority upon any of the Properties or the rents relating thereto or upon the ownership, use, occupancy or enjoyment thereof, and any interest, cost or penalties imposed by such governmental authority with respect to any of the foregoing and (ii) all rent and other amounts payable by CCL and its Subsidiaries under each of the Ground Leases. Impositions shall not include (x) any sales or use taxes payable by CCL and its Subsidiaries, (y) taxes payable by tenants or guests occupying any portions of the Properties, or (z) taxes or other charges payable by any manager of a Property unless such taxes are being paid on behalf of CCL or its Subsidiaries.

"*Indebtedness*" means, with respect to any Person, any indebtedness of such Person in respect of borrowed money or evidenced by bonds, notes, debentures or similar instruments or letters of credit (or reimbursement agreements in respect thereof) or banker's acceptances or representing Capital Lease Obligations or the balance deferred and unpaid of the purchase price of any property or representing any Hedging Obligations (to the extent of any payment that has become due and payable), except any such balance that constitutes an accrued expense or trade payable, if and to the extent any of the foregoing indebtedness (other than letters of credit and Hedging Obligations) would appear as a liability upon a balance sheet of such Person prepared in accordance with GAAP,

as well as all Indebtedness of others secured by a Lien on any asset of such Person whether or not such Indebtedness is assumed by such Person (the amount of such Indebtedness as of any date being deemed to be the lesser of the value of such property or assets as of such date or the principal amount of such Indebtedness of such other Person so secured) and, to the extent not otherwise included, the Guarantee by such Person of any Indebtedness of any other Person. The amount of any Indebtedness outstanding as of any date shall be the outstanding balance at such date of all unconditional obligations described above; *provided* that, in the case of any Indebtedness issued with original issue discount, the amount of such Indebtedness will be the accreted value thereof.

"*Investment Grade*" means a rating of Baa3 or better by Moody's (or its equivalent under any successor rating category of Moody's), a rating of BBB- or better by S&P (or its equivalent under any successor rating category of S&P) or a rating of BBB- or better by Fitch (or its equivalent under any successor rating category of Fitch).

"*Issue Date*" means the date on which the Original Notes were originally issued under the indenture.

"*Legal Defeasance*" has the meaning set forth above under the caption "—Legal Defeasance and Covenant Defeasance".

"*Lien*" means, with respect to any asset, any lien, mortgage, pledge, security interest, charge or encumbrance of any kind in respect of such asset (including any conditional sale or other title retention agreement, any lease in the nature thereof, and any agreement to give any security interest).

"*Management Agreement*" means the Management Agreement, as the same may be amended and supplemented, between CCL, certain of its Subsidiaries and the Manager, dated as of the date of the indenture, and any management agreement which may hereafter be entered into in accordance with the terms and conditions hereof, pursuant to which the Manager or any subsequent Manager may hereafter manage one or more of the applicable Properties.

"*Management Fee*" means, with respect to any period, an amount equal to seven and one-half percent (7 $^{1}/_{2}$%) of Operating Revenues of CCL and its Subsidiaries, Operating Revenues of any particular Property or the market rate for the provision of such services as determined in the good faith judgment of CCL.

"*Manager*" means the manager described in the Management Agreement (which initially shall be a wholly owned subsidiary of Parent) or an Acceptable Manager as may hereafter be charged with management of one or more of the Properties in accordance with the terms and conditions hereof.

"*Material Adverse Effect*" means (A) a material adverse effect (which may include economic or political events) upon the business, operations or condition (financial or otherwise) of CCL and its Subsidiaries (taken as a whole), (B) the material impairment of the ability of any of CCL and its Subsidiaries (taken as a whole) to perform their obligations under the indenture or the Pledge Agreement to which they are a party (taken as a whole) or (C) the material impairment of the ability of the trustee to enforce or collect from CCL any principal, interest or premium on the notes as they become due. In determining whether any individual event would result in a Material Adverse Effect, notwithstanding that such event does not of itself have such effect, a Material Adverse Effect shall be deemed to have occurred if the cumulative effect of such event and all other then occurring events and existing conditions would result in a Material Adverse Effect.

"*Moody's*" means Moody's Investors Services, Inc. and its successors.

"*Net Income*" means, with respect to any Person, the net income (loss) of such Person, determined in accordance with GAAP and before any reduction in respect of preferred stock dividends, excluding, however:

(1) any gain or loss, together with any related provision for taxes on such gain or loss, realized in connection with:

(a) any asset sale (including, without limitation, dispositions pursuant to sale and leaseback transactions); or

(b) the disposition of any securities by such Person or any of its Subsidiaries or the extinguishment of any Indebtedness of such Person or any of its Subsidiaries; and

(2) any extraordinary gain or loss, together with any related provision for taxes on such extraordinary gain or loss.

"*Net Proceeds*" means (1) the aggregate cash proceeds received by CCL or any of its Subsidiaries in respect of any Asset Sale (including, without limitation, any cash received upon the sale or other disposition of any non-cash consideration received in any Asset Sale) or (2) in the case of an Asset Exchange constituting an Asset Sale, any cash or Permitted Investments received by CCL or any of its Subsidiaries in respect thereof, in each case net of:

(1) the direct costs relating to such Asset Sale or Asset Exchange (including, without limitation, legal, accounting and investment banking fees, and sales commissions) and any relocation expenses incurred as a result thereof;

(2) taxes paid or payable as a result thereof (after taking into account any available tax credits or deductions and any tax sharing arrangements);

(3) amounts required to be applied to the repayment of Indebtedness secured by a Lien on the asset or assets that were the subject of such Asset Sale;

(4) the deduction of appropriate amounts provided by the seller as a reserve in accordance with GAAP against any liabilities associated with the assets disposed of in such Asset Sale and retained by CCL or any Subsidiary after such Asset Sale; and

(5) without duplication, any reserves that the Manager determines in good faith should be made in respect of the sale price of such asset or assets for post closing adjustments;

provided that in the case of any reversal of any reserve referred to in clause (4) or (5) above, the amount so reversed shall be deemed to be Net Proceeds from an Asset Sale as of the date of such reversal.

"*Operating Revenues*" means, without duplication, all revenues of CCL and its Subsidiaries from operations or, with respect to any particular Property, all revenues of CCL and its Subsidiaries from the operation of such Property or otherwise allocable to such Property, in each case determined in accordance with GAAP and including, without limitation, all revenues from the leasing, subleasing, licensing, concessions or other grant of the right of the possession, use or occupancy of all or any portion of the Properties or personalty located thereon, or rendering of service by CCL or any of its Subsidiaries, proceeds from rental or business interruption insurance relating to business interruption or loss of income for the period in question and any other items of revenue which would be included in operating revenues under GAAP; but excluding the impact on revenues of accounting for leases with fixed escalators as required by SFAS 13, proceeds from abatements, reductions or refunds of real estate or personal property taxes relating to the Properties, dividends on insurance policies relating to the Properties, condemnation proceeds arising from a temporary taking of all or a part of any Properties, security and other deposits until they are forfeited by the depositor, advance rentals until they are earned, proceeds from a sale, financing or other disposition of the Properties or any part thereof or interest therein and other non-recurring revenues as determined by the Manager, insurance proceeds (other than proceeds from rental or business interruption insurance), other condemnation proceeds, capital contributions or loans to CCL or any of its Subsidiaries.

"*Parent*" means Crown Castle International Corp., a Delaware corporation, and its successors.

"*Permitted Investments*" means any one or more of the following obligations or securities:

(1) United States dollars;

(2) securities issued or directly and fully guaranteed or insured by the United States government, or any agency or instrumentality thereof (*provided* that the full faith and credit of the United States is pledged in support thereof) having maturities of not more than six months from the date of acquisition;

(3) certificates of deposit and eurodollar time deposits with maturities of six months or less from the date of acquisition, bankers' acceptances with maturities not exceeding six months and overnight bank deposits, in each case with any domestic commercial bank having capital and surplus in excess of $500,000,000 and whose long-term debt securities are rated "A" or better by S&P and "A2" or better by Moody's;

(4) repurchase obligations with a term of not more than seven days for underlying securities of the types described in clauses (2) and (3) above entered into with any financial institution meeting the qualifications specified in clause (3) above;

(5) commercial paper having the highest rating obtainable from Moody's or S&P and in each case maturing within six months after the date of acquisition; and

(6) money market funds at least 95% of the assets of which constitute Permitted Investments of the kinds described in clauses (1) through (5) of this definition.

"*Permitted Refinancing Indebtedness*" means any Indebtedness of CCL or any of its Subsidiaries issued in exchange for, or the net proceeds of which are used to extend, refinance, renew, replace, defease or refund other Indebtedness of CCL or any of its Subsidiaries (other than intercompany Indebtedness); *provided* that:

(1) the principal amount (or initial accreted value, if applicable) of such Permitted Refinancing Indebtedness does not exceed the principal amount of (or accreted value, if applicable), plus accrued interest on, the Indebtedness so extended, refinanced, renewed, replaced, defeased or refunded (plus the amount of expenses and prepayment premiums incurred in connection therewith);

(2) such Permitted Refinancing Indebtedness has (i) a Weighted Average Life to Maturity equal to or greater than the Weighted Average Life to Maturity of the Indebtedness being extended, refinanced, renewed, replaced, defeased or refunded or (ii) a final maturity date later than 90 days after the scheduled final maturity of the notes; provided that, for purposes of clause (2)(i), in the case of any Indebtedness being extended, refinanced, renewed, replaced, defeased or refunded that contains an anticipated repayment date by which such Indebtedness must be repaid in full in order to avoid dividend or other cash trap restrictions, the final maturity date of such Indebtedness (for purposes of determining the Weighted Average Life to Maturity) shall be deemed to be such anticipated repayment date; and

(3) if the Indebtedness being extended, refinanced, renewed, replaced, defeased or refunded is subordinated in right of payment to the notes, such Permitted Refinancing Indebtedness is subordinated in right of payment to, the notes on terms at least as favorable to the holders of notes as those contained in the documentation governing the Indebtedness being extended, refinanced, renewed, replaced, defeased or refunded.

"*Person*" means any individual, corporation, partnership, joint venture, association, joint-stock company, trust, unincorporated organization or government or agency or political subdivision thereof (including any subdivision or ongoing business of any such entity or substantially all of the assets of any such entity, subdivision or business).

"*Pledge Agreement*" means the Pledge Agreement, dated as of the date of the indenture, among the Issuer, the Co-issuer and the other Grantors (as defined therein) from time to time party thereto and the trustee, as amended or supplemented from time to time in accordance with its terms.

"*Properties*" means, collectively or individually, the properties (including land and Improvements, and all leaseholds, sub-leaseholds, fee and easements) and all related facilities, owned by CCL and its Subsidiaries as of any date of determination.

"*S&P*" means Standard & Poor's Ratings Services, a division of The McGraw Hill Companies, Inc. and its successors.

"*SFAS 13*" means Statement of Financial Accounting Standards No. 13 published by the Financial Accounting Standards Board.

"*Sprint Master Lease Agreement*" means, collectively, (i) the Master Lease and Sublease, dated May 26, 2005, by and among STC One LLC, Sprint Telephony PCS, L.P., Global Signal Acquisitions II, LLC and Global Signal Inc., (ii) the Master Lease and Sublease, dated May 26, 2005, by and among STC Two LLC, SprintCom, Inc., Global Signal Acquisitions II, LLC and Global Signal Inc., (iii) the Master Lease and Sublease, dated May 26, 2005, by and among STC Three LLC, American PCS Communications, LLC, Global Signal Acquisitions II, LLC and Global Signal Inc., (iv) the Master Lease and Sublease, dated May 26, 2005, by and among STC Four LLC, PhillieCo, L.P., Global Signal Acquisitions II, LLC and Global Signal Inc., (v) the Master Lease and Sublease, dated May 26, 2005, by and among STC Five LLC, Sprint Spectrum L.P., Global Signal Acquisitions II, LLC and Global Signal Inc., (vi) the Master Lease and Sublease, dated May 26, 2005, by and among STC Six LLC, Sprint Spectrum, L.P., Global Signal Acquisitions II, LLC and Global Signal Inc., (vii) the other material agreements related to the foregoing, and (viii) any amendments, supplements, modifications, extensions, renewals, restatements or replacements of the foregoing.

"*Sprint Sites*" means the Properties subject to the Sprint Master Lease Agreement.

"*Stated Maturity*" means, with respect to any installment of interest or principal on any series of Indebtedness, the date on which such payment of interest or principal was scheduled to be paid in the original documentation governing such Indebtedness, and shall not include any contingent obligations to repay, redeem or repurchase any such interest or principal prior to the date originally scheduled for the payment thereof.

"*Subsidiary*" means, with respect to any Person:

(1) any corporation, association or other business entity of which more than 50% of the total voting power of shares of Capital Stock entitled (without regard to the occurrence of any contingency) to vote in the election of directors, managers or trustees thereof is at the time owned or controlled, directly or indirectly, by such Person or one or more of the other Subsidiaries of that Person (or a combination thereof); and

(2) any partnership:

(a) the sole general partner or the managing general partner of which is such Person or a Subsidiary of such Person; or

(b) the only general partners of which are such Person or one or more Subsidiaries of such Person (or any combination thereof).

"*Tower Cash Flow*" means, for any period, the Consolidated Cash Flow of CCL and its Subsidiaries for such period that is directly attributable to site rental revenue or license fees paid to lease or sublease space on communication sites owned or leased by CCL, all determined on a consolidated basis and in accordance with GAAP. Tower Cash Flow will not include revenue or expenses attributable to non-site rental services provided by CCL or any of its Subsidiaries to lessees of communication sites or revenues derived from the sale of assets.

"*Voting Stock*" of any Person as of any date means the Capital Stock of such Person that is at the time entitled to vote in the election of the board of directors (or equivalent thereto) of such Person.

"*Weighted Average Life to Maturity*" means, when applied to any Indebtedness at any date, the number of years obtained by dividing:

(1) the sum of the products obtained by multiplying:

(a) the amount of each then remaining installment, sinking fund, serial maturity or other required payments of principal, including payment at final maturity, in respect thereof; by

(b) the number of years (calculated to the nearest one-twelfth) that will elapse between such date and the making of such payment; by

(2) the then outstanding principal amount of such Indebtedness.

THE EXCHANGE OFFERS

Purpose of the Exchange Offers

In connection with the issuance of the Original Notes, we entered into a Registration Rights Agreement with the initial purchasers, for the benefit of the holders of the Original Notes, pursuant to which we agreed, among other things, to use our commercially reasonable efforts to file and to have declared effective an exchange offer registration statement under the Securities Act and to consummate the Exchange Offers.

We are making the Exchange Offers in reliance on the position of the SEC as set forth in certain no-action letters. However, we have not sought our own no-action letter. Based upon these interpretations by the SEC, we believe that a holder of Exchange Notes who exchanges Original Notes for Exchange Notes in an Exchange Offer generally may offer such Exchange Notes for resale, sell such Exchange Notes and otherwise transfer such Exchange Notes without further registration under the Securities Act and without delivery of a prospectus that satisfies the requirements of Section 10 of the Securities Act. This does not apply, however, to a holder who is our "affiliate" within the meaning of Rule 405 of the Securities Act. We also believe that a holder may offer, sell or transfer the Exchange Notes only if the holder acknowledges that the holder is acquiring the Exchange Notes in the ordinary course of its business and is not participating, does not intend to participate and has no arrangement or understanding with any person to participate in a distribution of the Exchange Notes.

Any holder of the Original Notes using an Exchange Offer to participate in a distribution of Exchange Notes also cannot rely on the no-action letters referred to above. Any broker-dealer who holds Original Notes acquired for its own account as a result of market-making activities or other trading activities and who receives Exchange Notes in exchange for such Original Notes pursuant to an Exchange Offer may be a statutory underwriter, must deliver a prospectus meeting the requirements of the Securities Act in connection with any resale of such Exchange Notes and must acknowledge such delivery requirement. See "Plan of Distribution".

Except as described above, this prospectus may not be used for an offer to resell, resale or other transfer of Exchange Notes.

The Exchange Offers are not being made to, nor will we accept tenders for exchange from, holders of Original Notes in any jurisdiction in which an Exchange Offer or the acceptance of such Exchange Offer would not be in compliance with the securities or blue sky laws of such jurisdiction.

Terms of the Exchange Offers

Upon the terms and subject to the conditions of each Exchange Offer, we will accept any and all applicable Original Notes validly tendered prior to 5:00 p.m., New York time, on the applicable Expiration Date (as defined below) for such Exchange Offer. Promptly after the applicable Expiration Date (unless extended as described in this prospectus), we will issue an aggregate principal amount of up to $500,000,000 of 2017 Exchange Notes and an aggregate principal amount of up to $1,000,000,000 of 2023 Exchange Notes for a like principal amount of outstanding 2017 Original Notes and 2023 Original Notes, respectively, tendered and accepted in connection with the applicable Exchange Offer. The Exchange Notes issued in connection with an Exchange Offer will be delivered promptly after the applicable Expiration Date. Holders may tender some or all of their Original Notes in connection with an Exchange Offer, but only in an amount equal to $2,000 in principal amount or in integral multiples of $1,000 in excess thereof.

The terms of the Exchange Notes will be identical to the terms of the applicable series of the Original Notes, except that the Exchange Notes will have been registered under the Securities Act, and the transfer restrictions and registration rights and related additional interest provisions applicable to such Original Notes do not apply to the applicable Exchange Notes. The Exchange Notes will evidence the same debt as the applicable series of the Original Notes and will be issued under the same indenture and be entitled to the same benefits under that

indenture as the Original Notes being exchanged. As of the date of this prospectus, $500,000,000 in aggregate principal amount of the 2017 Original Notes are outstanding and $1,000,000,000 in aggregate principal amount of the 2023 Original Notes are outstanding.

In connection with the issuance of the Original Notes, we arranged for the Original Notes purchased by qualified institutional buyers and those sold in reliance on Regulation S under the Securities Act to be issued and transferable in book-entry form through the facilities of DTC, acting as depositary. Except as described under "Book-Entry, Delivery and Form", Exchange Notes will be issued in the form of a global note registered in the name of DTC or its nominee and each beneficial owner's interest in it will be transferable in book-entry form through DTC. See "Book-Entry, Delivery and Form".

Holders of Original Notes do not have any appraisal or dissenters' rights in connection with the Exchange Offers. Original Notes that are not tendered for exchange or are tendered but not accepted in connection with an Exchange Offer will remain outstanding and be entitled to the benefits of the indenture, but certain registration and other rights under the Registration Rights Agreement will terminate and holders of the Original Notes will generally not be entitled to any registration rights under the Registration Rights Agreement. See "—Consequences of Failures to Properly Tender Original Notes in the Exchange Offers".

We shall be considered to have accepted validly tendered Original Notes if and when we have given oral (to be followed by prompt written notice) or written notice to the Exchange Agent (as defined below). The Exchange Agent will act as agent for the tendering holders for the purposes of receiving the Exchange Notes from us.

If any tendered Original Notes are not accepted for exchange because of an invalid tender, the occurrence of certain other events described in this prospectus or otherwise, we will return the Original Notes, without expense, to the tendering holder promptly after the applicable Expiration Date for the applicable Exchange Offer.

Holders who tender Original Notes will not be required to pay brokerage commissions or fees or, subject to the instructions in the letter of transmittal, transfer taxes on exchange of Original Notes in connection with an Exchange Offer. We will pay all charges and expenses, other than certain applicable taxes described below, in connection with the Exchange Offers. See "—Fees and Expenses".

Expiration Date; Extensions; Amendments

The "Expiration Date" for each Exchange Offer is 5:00 p.m., New York City time, on , 2013, unless we extend such expiration date with respect to an Exchange Offer, in which case the term "Expiration Date" shall mean the latest date and time to which such Exchange Offer is extended.

We reserve the right, in our sole discretion:

- to delay accepting any Original Notes, to extend an Exchange Offer or to terminate an Exchange Offer if, in our reasonable judgment, any of the conditions described below shall not have been satisfied, by giving oral (to be followed by prompt written notice) or written notice of the delay, extension or termination to the Exchange Agent; or
- to amend the terms of an Exchange Offer in any manner.

If we amend an Exchange Offer in a manner that we consider material, we will disclose such amendment by means of a prospectus supplement, and we will extend such Exchange Offer for a period of five to ten business days.

If we determine to extend, amend or terminate an Exchange Offer, we will publicly announce this determination by making a timely release through an appropriate news agency.

If we delay accepting any Original Notes or terminate an Exchange Offer, we promptly will pay the consideration offered, or return any Original Notes deposited, pursuant to the applicable Exchange Offer as required by Rule 14e-1(c).

Interest on the Exchange Notes

The Exchange Notes will bear interest payable at an annual rate of 2.381% (in the case of the 2017 Exchange Notes) and at an annual rate of 3.849% (in the case of the 2023 Exchange Notes). Interest on the 2017 Exchange Notes will be payable semi-annually in cash in arrears on June 15 and December 15 of each year, beginning on June 15, 2013. Interest on the 2023 Exchange Notes will be payable semi-annually in cash in arrears on April 15 and October 15 of each year, beginning on April 15, 2013. Interest on the Exchange Notes will accrue from the most recent date to which interest on the Original Notes of the applicable series has been paid or, if no interest has been paid on such Original Notes, from December 24, 2012.

Conditions to the Exchange Offers

Notwithstanding any other provisions of the Exchange Offers, or any extension of an Exchange Offer, we will not be required to accept for exchange, or to exchange any Exchange Notes for, any Original Notes and we may terminate an Exchange Offer or, at our option, modify, extend or otherwise amend an Exchange Offer, if any of the following conditions exist on or prior to the applicable Expiration Date in respect of such Exchange Offer:

- no action or event shall have occurred or been threatened, no action shall have been taken, and no statute, rule, regulation, judgment, order, stay, decree or injunction shall have been issued, promulgated, enacted, entered, enforced or deemed to be applicable to the Exchange Offer or the exchange of Original Notes for Exchange Notes under the Exchange Offer by or before any court or governmental regulatory or administrative agency, authority, instrumentality or tribunal, including, without limitation, taxing authorities, that either:

  (a) challenges the making of the Exchange Offer or the exchange of Original Notes for Exchange Notes under the Exchange Offer or might, directly or indirectly, be expected to prohibit, prevent, restrict or delay consummation of, or might otherwise adversely affect in any material manner, the Exchange Offer or the exchange of Original Notes for Exchange Notes under the Exchange Offer; or

  (b) in our reasonable judgment, could materially adversely affect our (or our subsidiaries') business, condition (financial or otherwise), income, operations, properties, assets, liabilities or prospects or materially impair the contemplated benefits to us of the Exchange Offer or the exchange of Original Notes for Exchange Notes under the Exchange Offer;

- nothing has occurred or may occur that would or might, in our reasonable judgment, be expected to prohibit, prevent, restrict or delay the Exchange Offer or impair our ability to realize the anticipated benefits of the Exchange Offer;

- there shall not have occurred (a) any general suspension of or limitation on trading in securities in the United States securities or financial markets, whether or not mandatory, (b) any material adverse change in the prices of the Original Notes that are the subject of the Exchange Offer, (c) a material impairment in the general trading market for debt securities, (d) a declaration of a banking moratorium or any suspension of payments in respect of banks by federal or state authorities in the United States, whether or not mandatory, (e) a commencement of a war, armed hostilities, a terrorist act or other national or international calamity directly or indirectly relating to the United States, (f) any limitation, whether or not mandatory, by any governmental authority on, or other event having a reasonable likelihood of affecting, the extension of credit by banks or other lending institutions in the United States, (g) any catastrophic event caused by meteorological, geothermal or geophysical occurrences or other acts of God that would reasonably be expected to have a material adverse effect on us or our affiliates' or subsidiaries' business, operations, condition or prospects, (h) any material adverse change in the securities or financial markets in the United States generally (i) in the case of any of the foregoing existing at the time of the commencement of the Exchange Offer, a material acceleration or worsening thereof or (j) any other change or development, including a prospective change or development, in general economic, financial, monetary or market conditions that, in the Company's reasonable judgment, has or may have a material adverse effect on the market price or trading of the Notes upon the value of the Notes of the Company; and

- the trustee with respect to the indenture for the Original Notes that are the subject of the Exchange Offer and the Exchange Notes to be issued in the Exchange Offer shall not have been directed by any holders of Original Notes to object in any respect to, nor take any action that could, in our reasonable judgment, adversely affect the consummation of the Exchange Offer or the exchange of Original Notes for Exchange Notes under the Exchange Offer, nor shall the trustee have taken any action that challenges the validity or effectiveness of the procedures used by us in making the Exchange Offer or the exchange of Original Notes for Exchange Notes under the Exchange Offer.

The foregoing conditions are for our sole benefit and may be waived by us, in whole or in part, in our absolute discretion. Any determination made by us concerning an event, development or circumstance described or referred to above will be conclusive and binding.

If any of the foregoing conditions are not satisfied, we may, at any time on or prior to the applicable Expiration Date with respect to such Exchange Offer:

- terminate the Exchange Offer and promptly return all tendered Original Notes to the respective tendering holders;
- modify, extend or otherwise amend the Exchange Offer and retain all tendered Original Notes until the applicable Expiration Date, as extended, subject, however, to the withdrawal rights of holders; or
- waive the unsatisfied conditions with respect to the Exchange Offer and accept all Original Notes tendered and not previously validly withdrawn.

In addition, subject to applicable law, we may in our absolute discretion terminate an Exchange Offer for any other reason.

Effect of Tender

Any tender by a holder, and our subsequent acceptance of that tender, of Original Notes will constitute a binding agreement between that holder and us upon the terms and subject to the conditions of an Exchange Offer described in this prospectus and in the letter of transmittal. The participation in an Exchange Offer by a tendering holder of Original Notes will constitute the agreement by that holder to deliver good and marketable title to the tendered Original Notes, free and clear of any and all liens, restrictions, charges, pledges, security interests, encumbrances or rights of any kind of third parties.

Absence of Dissenters' Rights

Holders of the Original Notes do not have any appraisal or dissenters' rights in connection with the Exchange Offers.

Procedures for Tendering

If you wish to participate in an Exchange Offer and your Original Notes are held by a custodial entity such as a bank, broker, dealer, trust company or other nominee, you must instruct that custodial entity to tender your Original Notes on your behalf pursuant to the procedures of that custodial entity. Please ensure you contact your custodial entity as soon as possible to give them sufficient time to meet your requested deadline.

To participate in an Exchange Offer, you must either:

- complete, sign and date a letter of transmittal, or a facsimile thereof, in accordance with the instructions in the letter of transmittal, including guaranteeing the signatures to the letter of transmittal, if required, and mail or otherwise deliver the letter of transmittal or a facsimile thereof, together with the certificates representing your Original Notes specified in the letter of transmittal, to the Exchange Agent at the address listed in the letter of transmittal, for receipt on or prior to the applicable Expiration Date; or

- comply with the Automated Tender Offer Program ("ATOP") procedures for book-entry transfer described below on or prior to the applicable Expiration Date.

The Exchange Agent and DTC have confirmed that the Exchange Offers are eligible for ATOP with respect to book-entry notes held through DTC. The letter of transmittal, or a facsimile thereof, with any required signature guarantees, or, in the case of book-entry transfer, an agent's message in lieu of the letter of transmittal, and any other required documents, must be transmitted to and received by the Exchange Agent on or prior to the applicable Expiration Date at its address set forth below under the caption "Exchange Agent". Original Notes will not be deemed to have been tendered until the letter of transmittal and signature guarantees, if any, or agent's message, is received by the Exchange Agent. We have not provided guaranteed delivery procedures in conjunction with the Exchange Offers or under this prospectus.

The method of delivery of Original Notes, the letter of transmittal and all other required documents to the Exchange Agent is at the election and risk of the holders. Instead of delivery by mail, we recommend that holders use an overnight or hand delivery service, properly insured. In all cases, sufficient time should be allowed to assure delivery to and receipt by the Exchange Agent on or prior to the applicable Expiration Date. **Do not send the letter of transmittal or any Original Notes to anyone other than the Exchange Agent.**

If you are tendering your Original Notes in exchange for Exchange Notes and anticipate delivering your letter of transmittal and other documents other than through DTC, we urge you to contact promptly a bank, broker or other intermediary that has the capability to hold notes custodially through DTC to arrange for receipt of any Original Notes to be delivered pursuant to an Exchange Offer and to obtain the information necessary to provide the required DTC participant with account information in the letter of transmittal.

If you are a beneficial owner which holds Original Notes through Euroclear (as defined below) or Clearstream (as defined below) and wish to tender your Original Notes, you must instruct Euroclear or Clearstream, as the case may be, to block the account in respect of the tendered Original Notes in accordance with the procedures established by Euroclear or Clearstream. You are encouraged to contact Euroclear and Clearstream directly to ascertain their procedure for tendering Original Notes.

Book-Entry Delivery Procedures for Tendering Original Notes Held with DTC

If you wish to tender Original Notes held on your behalf by a nominee with DTC, you must:

- inform your nominee of your interest in tendering your Original Notes pursuant to an Exchange Offer; and
- instruct your nominee to tender all Original Notes you wish to be tendered in such Exchange Offer into the Exchange Agent's account at DTC on or prior to the applicable Expiration Date.

Any financial institution that is a nominee in DTC, including Euroclear and Clearstream, must tender Original Notes by effecting a book-entry transfer of Original Notes to be tendered in an Exchange Offer into the account of the Exchange Agent at DTC by electronically transmitting its acceptance of an Exchange Offer through the ATOP procedures for transfer. DTC will then verify the acceptance, execute a book-entry delivery to the Exchange Agent's account at DTC and send an agent's message to the Exchange Agent. An "agent's message" is a message, transmitted by DTC to, and received by, the Exchange Agent and forming part of a book-entry confirmation, which states that DTC has received an express acknowledgement from an organization that participates in DTC (a "participant"), tendering Original Notes that the participant has received and agrees to be bound by the terms of the letter of transmittal and that we may enforce the agreement against the participant. A letter of transmittal need not accompany tenders effected through ATOP.

Proper Execution and Delivery of the Letter of Transmittal

Signatures on a letter of transmittal or notice of withdrawal described under "—Withdrawal of Tenders", as the case may be, must be guaranteed by an eligible guarantor institution unless the Original Notes tendered

pursuant to the letter of transmittal are tendered for the account of an eligible guarantor institution. An "eligible guarantor institution" is one of the following firms or other entities identified in Rule 17Ad-15 under the Exchange Act (as the terms are used in Rule 17Ad-15):

- a bank;
- a broker, dealer, municipal securities dealer, municipal securities broker, government securities dealer or government securities broker;
- a credit union;
- a national securities exchange, registered securities association or clearing agency; or
- a savings institution that is a participant in a Securities Transfer Association recognized program.

If signatures on a letter of transmittal or notice of withdrawal are required to be guaranteed, that guarantee must be made by an eligible institution.

If the letter of transmittal is signed by the holders of Original Notes tendered thereby, the signatures must correspond with the names as written on the face of the Original Notes without any change whatsoever. If any of the Original Notes tendered thereby are held by two or more holders, each holder must sign the letter of transmittal. If any of the Original Notes tendered thereby are registered in different names on different Original Notes, it will be necessary to complete, sign and submit as many separate letters of transmittal, and any accompanying documents, as there are different registrations of certificates.

If Original Notes that are not tendered for exchange pursuant to an Exchange Offer are to be returned to a person other than the tendering holder, certificates for those Original Notes must be endorsed or accompanied by an appropriate instrument of transfer, signed exactly as the name of the registered owner appears on the certificates, with the signatures on the certificates or instruments of transfer guaranteed by an eligible guarantor institution.

If the letter of transmittal is signed by a person other than the holder of any Original Notes listed in the letter of transmittal, those Original Notes must be properly endorsed or accompanied by a properly completed bond power, signed by the holder exactly as the holder's name appears on those Original Notes. If the letter of transmittal or any Original Notes, bond powers or other instruments of transfer are signed by trustees, executors, administrators, guardians, attorneys-in-fact, officers of corporations or others acting in a fiduciary or representative capacity, those persons should so indicate when signing, and, unless waived by us, evidence satisfactory to us of their authority to so act must be submitted with the letter of transmittal.

No alternative, conditional, irregular or contingent tenders will be accepted. By executing the letter of transmittal, or facsimile thereof, the tendering holders of Original Notes waive any right to receive any notice of the acceptance for exchange of their Original Notes. Tendering holders should indicate in the applicable box in the letter of transmittal the name and address to which payments or substitute certificates evidencing Original Notes for amounts not tendered or not exchanged are to be issued or sent, if different from the name and address of the person signing the letter of transmittal. If those instructions are not given, Original Notes not tendered or exchanged will be returned to the tendering holder.

All questions as to the validity, form, eligibility, including time of receipt, and acceptance and withdrawal of tendered Original Notes will be determined by us in our absolute discretion, which determination will be final and binding. We reserve the absolute right to reject any and all tendered Original Notes determined by us not to be in proper form or not to be tendered properly or any tendered Original Notes our acceptance of which would, in the opinion of our counsel, be unlawful. We also reserve the right to waive, in our absolute discretion, any defects, irregularities or conditions of tender as to particular Original Notes, whether or not waived in the case of other Original Notes. Our interpretation of the terms and conditions of each Exchange Offer, including the terms and instructions in the letter of transmittal, will be final and binding on all parties. Unless waived, any defects or

irregularities in connection with tenders of Original Notes must be cured within the time we determine. Although we intend to notify holders of defects or irregularities with respect to tenders of Original Notes, neither we, the Exchange Agent nor any other person will be under any duty to give that notification or shall incur any liability for failure to give that notification. Tenders of Original Notes will not be deemed to have been made until any defects or irregularities therein have been cured or waived.

Any holder whose Original Notes have been mutilated, lost, stolen or destroyed will be responsible for obtaining replacement securities or for arranging for indemnification with the trustee of the Original Notes. Holders may contact the Exchange Agent for assistance with these matters.

In addition, we reserve the right, as set forth above under the caption "—Conditions to the Exchange Offers", to terminate an Exchange Offer. By tendering, each holder represents and acknowledges to us, among other things, that:

- it has full power and authority to tender, sell, assign and transfer the Original Notes it is tendering and that we will acquire good and unencumbered title thereto, free and clear of all liens, restrictions, charges and encumbrances and not subject to any adverse claim when the same are accepted by us;
- the Exchange Notes acquired in connection with the applicable Exchange Offer are being obtained in the ordinary course of business of the person receiving the Exchange Notes;
- at the time of commencement of the applicable Exchange Offer it is not engaged in, and does not intend to engage in, and has no arrangement or understanding with any person to participate in a distribution (within the meaning of the Securities Act) of such Exchange Notes;
- it is not an "affiliate" (as defined in Rule 405 under the Securities Act) of the Company; and
- if the holder is a broker-dealer, that it is not engaged in, and does not intend to engage in, a distribution of the Exchange Notes, and that it will receive Exchange Notes for its own account in exchange for the applicable series of Original Notes that were acquired by such broker-dealer as a result of market-making activities or other trading activities and that it will be required to acknowledge that it will deliver a prospectus in connection with any resale of such Exchange Notes. See "Plan of Distribution".

Withdrawal of Tenders

Tenders of Original Notes in an Exchange Offer may be validly withdrawn at any time prior to the applicable Expiration Date.

For a withdrawal of a tender to be effective, a written or facsimile transmission notice of withdrawal must be received by the Exchange Agent prior to the applicable Expiration Date at its address set forth below under the caption "Exchange Agent". The withdrawal notice must:

(1) specify the name of the tendering holder of Original Notes;

(2) bear a description, including the series, of the Original Notes to be withdrawn;

(3) specify, in the case of Original Notes tendered by delivery of certificates for those Original Notes, the certificate numbers shown on the particular certificates evidencing those Original Notes;

(4) specify the aggregate principal amount represented by those Original Notes;

(5) specify, in the case of Original Notes tendered by delivery of certificates for those Original Notes, the name of the registered holder, if different from that of the tendering holder, or specify, in the case of Original Notes tendered by book-entry transfer, the name and number of the account at DTC to be credited with the withdrawn Original Notes; and

(6) be signed by the holder of those Original Notes in the same manner as the original signature on the letter of transmittal, including any required signature guarantees, or be accompanied by evidence satisfactory to us that the person withdrawing the tender has succeeded to the beneficial ownership of those Original Notes.

The signature on any notice of withdrawal must be guaranteed by an eligible guarantor institution, unless the Original Notes have been tendered for the account of an eligible guarantor institution.

Withdrawal of tenders of Original Notes may not be rescinded, and any Original Notes validly withdrawn will thereafter be deemed not to have been validly tendered for purposes of an Exchange Offer. Validly withdrawn Original Notes may, however, be re-tendered by again following one of the procedures described in "—Procedures for Tendering" on or prior to the applicable Expiration Date.

Exchange Agent

The Bank of New York Mellon Trust Company, N.A. has been appointed as "Exchange Agent" in connection with each Exchange Offer. Questions and requests for assistance, as well as requests for additional copies of this prospectus or of the letter of transmittal, should be directed to the Exchange Agent at its offices at The Bank of New York Mellon Trust Company, N.A., as Exchange Agent, c/o The Bank of New York Mellon Corporation, Corporate Trust Operations—Reorganization Unit, 111 Sanders Creek Parkway, East Syracuse, NY 13057, Attention: Adam DeCapio. The Exchange Agent's telephone number is (315) 414-3360 and facsimile number is (732) 667-9408.

Fees and Expenses

We will not make any payment to brokers, dealers or others soliciting acceptances of the Exchange Offers. We will pay certain other expenses to be incurred in connection with each Exchange Offer, including the fees and expenses of the Exchange Agent and certain accountant and legal fees.

Holders who tender their Original Notes for exchange will not be obligated to pay transfer taxes. If, however:

- Exchange Notes are to be delivered to, or issued in the name of, any person other than the registered holder of the Original Notes tendered;
- tendered Original Notes are registered in the name of any person other than the person signing the letter of transmittal; or
- a transfer tax is imposed for any reason other than the exchange of any Original Notes in connection with an Exchange Offer; then the amount of any such transfer taxes (whether imposed on the registered holder or any other persons) will be payable by the tendering holder. If satisfactory evidence of payment of such taxes or exemption from them is not submitted with the letter of transmittal, the amount of such transfer taxes will be billed directly to the tendering holder.

Accounting Treatment

The Exchange Notes will be recorded at the same carrying value as the Original Notes as reflected in our accounting records on the date of the exchange. Accordingly, we will not recognize any gain or loss for accounting purposes upon the completion of an Exchange Offer. The expenses of each Exchange Offer that we pay will increase our deferred financing costs in accordance with GAAP.

Consequences of Failures to Properly Tender Original Notes in the Exchange Offers

Issuance of the Exchange Notes in exchange for the Original Notes under an Exchange Offer will be made only after timely receipt by the Exchange Agent of a properly completed and duly executed letter of transmittal (or an agent's message from DTC) and the certificate(s) representing such Original Notes (or confirmation of book-entry transfer), and all other required documents. Therefore, holders of the Original Notes desiring to tender such Original Notes in exchange for Exchange Notes should allow sufficient time to ensure timely delivery. We are under no duty to give notification of defects or irregularities of tenders of Original Notes for

exchange. Original Notes that are not tendered or that are tendered but not accepted by us will, following completion of an Exchange Offer, continue to be subject to the existing restrictions upon transfer thereof under the Securities Act, and, upon completion of an Exchange Offer, certain registration rights under the Registration Rights Agreement will terminate.

In the event an Exchange Offer is completed, we generally will not be required to register the remaining Original Notes of the applicable series, subject to limited exceptions. Remaining Original Notes will continue to be subject to the following restrictions on transfer:

- the remaining Original Notes may be resold only if registered pursuant to the Securities Act, if any exemption from registration is available, or if neither such registration nor such exemption is required by law; and
- the remaining Original Notes will bear a legend restricting transfer in the absence of registration or an exemption.

We do not currently anticipate that we will register the remaining Original Notes of either series under the Securities Act. To the extent that Original Notes are tendered and accepted in connection with an Exchange Offer, any trading market for remaining Original Notes of such series could be adversely affected. See “Risk Factors—Risks Relating to the Exchange Offers—If you fail to exchange your Original Notes, they will continue to be restricted securities and may become less liquid”.

Neither we nor our boards of directors make any recommendation to holders of Original Notes as to whether to tender or refrain from tendering all or any portion of their Original Notes pursuant to an Exchange Offer. Moreover, no one has been authorized to make any such recommendation. Holders of Original Notes must make their own decision whether to tender pursuant to an Exchange Offer and, if so, the aggregate amount of Original Notes to tender, after reading this prospectus and the letter of transmittal and consulting with their advisors, if any, based on their own financial position and requirements.

BOOK-ENTRY, DELIVERY AND FORM

The Global Notes

Initially, the Exchange Notes of each series will be represented by one or more registered notes in global form, without interest coupons (collectively, the "Global Notes"). The Global Notes will be deposited on the issue date with, or on behalf of, DTC and registered in the name of Cede & Co., as nominee of DTC, or will remain with the trustee as custodian for DTC.

Except as set forth below, the Global Notes may be transferred, in whole and not in part, solely to another nominee of DTC or to a successor of DTC or its nominee. Beneficial interests in the Global Notes may not be exchanged for notes in physical, certificated form ("Certificated Notes") except in the limited circumstances described below.

All interests in the Global Notes, including those held through Euroclear Bank S.A., as operator of the Euroclear System ("Euroclear") or Clearstream Banking, S.A. ("Clearstream"), may be subject to the procedures and requirements of DTC. Those interests held through Euroclear or Clearstream may also be subject to the procedures and requirements of such systems.

Certain Book-Entry Procedures for the Global Notes

The descriptions of the operations and procedures of DTC, Euroclear and Clearstream set forth below are provided solely as a matter of convenience. These operations and procedures are solely within the control of the respective settlement systems and are subject to change by them from time to time. We do not take any responsibility for these operations or procedures, and investors are urged to contact the relevant system or its participants directly to discuss these matters.

DTC has advised us that it is:

- a limited purpose trust company organized under the laws of the State of New York;
- a "banking organization" within the meaning of the New York Banking Law;
- a member of the Federal Reserve System;
- a "clearing corporation" within the meaning of the Uniform Commercial Code, as amended; and
- a "clearing agency" registered pursuant to Section 17A of the Exchange Act.

DTC was created to hold securities for its participants (collectively, the "Participants") and facilitates the clearance and settlement of securities transactions between Participants through electronic book-entry changes to the accounts of its Participants, thereby eliminating the need for physical transfer and delivery of certificates. DTC's Participants include securities brokers and dealers, banks and trust companies, clearing corporations and certain other organizations. Indirect access to DTC's system is also available to other entities, such as banks, brokers, dealers and trust companies (collectively, the "Indirect Participants"), that clear through or maintain a custodial relationship with a Participant, either directly or indirectly. Investors who are not Participants may beneficially own securities held by or on behalf of DTC only through Participants or Indirect Participants.

We expect that pursuant to procedures established by DTC (1) upon deposit of each Global Note, DTC will credit the accounts of Participants with an interest in the Global Note and (2) ownership of the Notes will be shown on, and the transfer of ownership thereof will be effected only through, records maintained by DTC (with respect to the interests of Participants) and the records of Participants and the Indirect Participants (with respect to the interests of persons other than Participants).

The laws of some jurisdictions may require that certain purchasers of securities take physical delivery of such securities in definitive form. Accordingly, the ability to transfer interests in the Notes represented by a Global Note to such persons may be limited. In addition, because DTC can act only on behalf of its Participants, who in turn act on behalf of persons who hold interests through Participants, the ability of a person having an interest in Notes represented by a Global Note to pledge or transfer such interest to persons or entities that do not participate in DTC's system, or to otherwise take actions in respect of such interest, may be affected by the lack of a physical definitive security in respect of such interest.

So long as DTC or its nominee is the registered owner of a Global Note, DTC or such nominee, as the case may be, will be considered the sole owner or holder of the Notes represented by the Global Notes for all purposes under the indenture. Except as provided below, owners of beneficial interests in a Global Note will not be entitled to have Notes represented by such Global Note registered in their names, will not receive or be entitled to receive physical delivery of Certificated Notes, and will not be considered the owners or holders thereof under the indenture for any purpose, including with respect to the giving of any direction, instruction or approval to the respective trustees thereunder. Accordingly, each holder owning a beneficial interest in a Global Note must rely on the procedures of DTC and, if such holder is not a Participant or an Indirect Participant, on the procedures of the Participant through which such holder owns its interest, to exercise any rights of a holder of Notes under the indenture or such Global Note. We understand that under existing industry practice, in the event that we request any action of holders of Notes, or a holder that is an owner of a beneficial interest in a Global Note desires to take any action that DTC, as the holder of such Global Note, is entitled to take, DTC would authorize the Participants to take such action and the Participants would authorize holders owning through such Participants to take such action or would otherwise act upon the instruction of such holders. Neither we nor the trustee will have any responsibility or liability for any aspect of the records relating to or payments made on account of Notes by DTC, or for maintaining, supervising or reviewing any records of DTC relating to such Notes.

Payments with respect to the principal of, and premium, if any, and interest on, any Notes represented by a Global Note registered in the name of DTC or its nominee on the applicable record date will be payable by the trustee to or at the direction of DTC or its nominee in its capacity as the registered holder of the Global Note representing such Notes under the indenture. Under the terms of the indenture, we and the trustee may treat the persons in whose names the Notes, including the Global Notes, are registered as the owners thereof for the purpose of receiving payment thereon and for any and all other purposes whatsoever. Accordingly, neither we nor the trustee has or will have any responsibility or liability for the payment of such amounts to owners of beneficial interests in a Global Note (including principal, premium, if any, and interest). Payments by the Participants and the Indirect Participants to the owners of beneficial interests in a Global Note will be governed by standing instructions and customary industry practice and will be the responsibility of the Participants or the Indirect Participants and DTC.

Transfers between Participants in DTC will be effected in accordance with DTC's procedures, and will be settled in same-day funds. Transfers between participants in Euroclear or Clearstream will be effected in the ordinary way in accordance with their respective rules and operating procedures.

Cross-market transfers between the Participants in DTC, on the one hand, and Euroclear or Clearstream participants, on the other hand, will be effected through DTC in accordance with DTC's rules on behalf of Euroclear or Clearstream, as the case may be, by its respective depositary; however, such cross-market transactions will require delivery of instructions to Euroclear or Clearstream, as the case may be, by the counterparts in such system in accordance with the rules and procedures and within the established deadlines (Brussels time) of such system. Euroclear or Clearstream, as the case may be, will, if the transaction meets its settlement requirements, deliver instructions to its respective depositary to take action to effect final settlement on its behalf by delivering or receiving interests in the relevant Global Notes in DTC, and making or receiving payment in accordance with normal procedures for same-day funds settlement applicable to DTC. Euroclear participants and Clearstream participants may not deliver instructions directly to the depositories for Euroclear or Clearstream.

Because of time zone differences, the securities account of a Euroclear or Clearstream participant purchasing an interest in a Global Note from a Participant in DTC will be credited, and any such crediting will be reported to the relevant Euroclear or Clearstream participant, during the securities settlement processing day (which must be a business day for Euroclear and Clearstream) immediately following the settlement date of DTC. Cash received in Euroclear or Clearstream as a result of sales of interests in the Global Notes by or through a Euroclear or Clearstream participant to a Participant in DTC will be received with value on the settlement date of DTC but will be available in the relevant Euroclear or Clearstream cash account only as of the business day for Euroclear or Clearstream following DTC's settlement date.

Although DTC, Euroclear and Clearstream have agreed to the foregoing procedures to facilitate transfers of interests in the Global Notes among participants in DTC, Euroclear and Clearstream, they are under no obligation to perform or to continue to perform such procedures, and such procedures may be discontinued at any time. Neither we nor the trustee will have any responsibility for the performance by DTC, Euroclear or Clearstream or their respective participants or indirect participants of their respective obligations under the rules and procedures governing their operations.

Certificated Notes

A Global Note is exchangeable for Certificated Notes if:

(1) DTC notifies us that it (a) is unwilling or unable to continue as depositary for the Global Notes or (b) has ceased to be a clearing agency registered under the Exchange Act and, in either case, we fail to appoint a successor depositary within 120 days after the date of such notice;

(2) we, at our option, notify the trustee in writing that we elect to cause the issuance of the Certificated Notes, subject to the rules of DTC, which require the consent of each participant; or

(3) there shall have occurred and be continuing a default or event of default with respect to the Notes.

In addition, beneficial interests in a Global Note may be exchanged for Certificated Notes upon prior written notice given to the trustee by or on behalf of DTC in accordance with the indenture. In all cases, Certificated Notes delivered in exchange for any Global Note or beneficial interests in Global Notes will be registered in the names, and issued in any approved denominations, requested by or on behalf of the depositary (in accordance with its customary procedures).

Neither we nor the trustee shall be liable for any delay by DTC or any Participant or Indirect Participant in identifying the beneficial owners of the related Notes and each such person may conclusively rely on, and shall be protected in relying on, instructions from DTC for all purposes (including with respect to the registration and delivery, and the respective principal amounts, of the Exchange Notes to be issued).

MATERIAL UNITED STATES FEDERAL INCOME TAX CONSIDERATIONS

The following discussion is a summary of the material U.S. federal income tax consequences of the Exchange Offers to holders of Original Notes. The summary below is based upon the Internal Revenue Code of 1986, as amended (the "Code"), regulations of the Treasury Department, administrative rulings and pronouncements of the Internal Revenue Service and judicial decisions as of the date hereof, all of which are subject to change, possibly with retroactive effect. This summary does not address all of the U.S. federal income tax consequences that may be applicable to particular holders, including dealers in securities, financial institutions, insurance companies and tax-exempt organizations. In addition, this summary does not consider the effect of any foreign, state, local, gift, estate or other tax laws that may be applicable to a particular holder. This summary applies only to a holder that holds Original Notes as a capital asset within the meaning of Section 1221 of the Code.

An exchange of Original Notes for Exchange Notes pursuant to an Exchange Offer will not be treated as a taxable exchange or other taxable event for U.S. federal income tax purposes. Accordingly, there will be no U.S. federal income tax consequences to holders who exchange their Original Notes for Exchange Notes in connection with an Exchange Offer and any such holder will have the same adjusted tax basis and holding period in the Exchange Notes as it had in the Original Notes immediately before the exchange.

The foregoing discussion of the material U.S. federal income tax considerations does not consider the facts and circumstances of any particular holder's situation or status. Accordingly, each holder of Original Notes considering an Exchange Offer should consult its own tax advisor regarding the tax consequences of an Exchange Offer to it, including those under U.S. state or local tax law or laws of any other taxing jurisdiction.

PLAN OF DISTRIBUTION

Each broker-dealer that receives Exchange Notes for its own account pursuant to an Exchange Offer must acknowledge that it will deliver a prospectus in connection with any resale of such Exchange Notes. This prospectus, as it may be amended or supplemented from time to time, may be used by a broker-dealer in connection with resales of Exchange Notes received in exchange for the applicable series of Original Notes where such Original Notes were acquired as a result of market-making activities or other trading activities. The Issuers and Guarantors have agreed that they will make this prospectus, as amended or supplemented, available to any broker-dealer for use in connection with any such resale for a period ending on the earlier of (i) 180 days from the date on which the registration statement on Form S-4, to which this prospectus forms a part, became effective and (ii) the date on which each broker-dealer is no longer required to deliver a prospectus in connection with market-making or other trading activities.

The Issuers and Guarantors will not receive any cash proceeds from any sale of Exchange Notes by broker-dealers. Exchange Notes received by broker-dealers for their own account pursuant to an Exchange Offer may be sold from time to time in one or more transactions in the over-the-counter market, in negotiated transactions, through the writing of options on the Exchange Notes or a combination of such methods of resale, at market prices prevailing at the time of resale, at prices related to such prevailing market prices or negotiated prices. Any such resale may be made directly to purchasers or to or through brokers or dealers who may receive compensation in the form of commissions or concessions from any such broker dealer or the purchasers of any such Exchange Notes. Any broker-dealer that resells Exchange Notes that were received by it for its own account pursuant to an Exchange Offer and any broker or dealer that participates in a distribution of such Exchange Notes may be deemed to be an "underwriter" within the meaning of the Securities Act and any profit on any such resale of Exchange Notes and any commission or concessions received by any such persons may be deemed to be underwriting compensation under the Securities Act. The letter of transmittal states that, by acknowledging that it will deliver and by delivering a prospectus, a broker-dealer will not be deemed to admit that it is an "underwriter" within the meaning of the Securities Act.

The Issuers and Guarantors will promptly send additional copies of this prospectus and any amendment or supplement to this prospectus to any broker-dealer that requests such documents in the letter of transmittal for a period ending on the earlier of (i) 180 days from the date on which the registration statement on Form S-4, to which this prospectus forms a part, became effective and (ii) the date on which each broker-dealer is no longer required to deliver a prospectus in connection with market-making or other trading activities. The Issuers and Guarantors have agreed to pay all expenses incident to the Exchange Offers other than commissions or concessions of any brokers or dealers and will indemnify the holders of the Notes (including any broker-dealers) against certain liabilities, including liabilities under the Securities Act.

LEGAL MATTERS

Certain legal matters with respect to the validity of the Exchange Notes and guarantees offered hereby relating to: (i) New York law and Delaware law will be passed upon for us by Cravath, Swaine & Moore LLP, New York, New York, (ii) Connecticut law will be passed upon for us by Robinson & Cole LLP, Hartford, Connecticut, (iii) Florida law will be passed upon for us by Carlton Fields, P.A., Tampa, Florida, (iv) Georgia law will be passed upon for us by Holt Ney Zatcoff & Wasserman, LLP, Atlanta, Georgia, (v) Illinois law will be passed upon for us by Sidley Austin, LLP, Chicago, Illinois and (vi) Texas law will be passed upon for us by Fulbright & Jaworksi L.L.P., Houston, Texas.

EXPERTS

The consolidated financial statements of CC Holdings GS V LLC as of December 31, 2012 and December 31, 2011, and for each of the years then ended, included in this prospectus, have been so included in reliance on the report of PricewaterhouseCoopers LLP, an independent registered public accounting firm, given on the authority of said firm as experts in auditing and accounting.

The consolidated financial statements with respect to Global Signal Acquisitions LLC, Global Signal Acquisitions II LLC and Pinnacle Towers LLC, as of December 31, 2012 and December 31, 2011, and for each of the years then ended, included in this prospectus, have been so included in reliance on the respective reports of PricewaterhouseCoopers LLP, an independent registered public accounting firm, given on the authority of said firm as experts in auditing and accounting.

The consolidated financial statements of CC Holdings GS V LLC for the year ended December 31, 2010 and related financial statement schedule II for the year ended December 31, 2010, have been included herein in reliance upon the report of KPMG LLP, independent registered public accounting firm, appearing elsewhere herein, and upon the authority of said firm as experts in accounting and auditing.

The consolidated financial statements with respect to our guarantor subsidiaries, Global Signal Acquisitions LLC, Global Signal Acquisitions II LLC and Pinnacle Towers LLC for the year ended December 31, 2010, have been included herein in reliance upon the report of KPMG LLP, independent registered public accounting firm, appearing elsewhere herein, and upon the authority of said firm as experts in accounting and auditing.

INDEX TO THE CONSOLIDATED FINANCIAL STATEMENTS

CC Holdings GS V LLC Consolidated Financial Statements
Years Ended December 31, 2012, 2011 and 2010

Other Financial Statements of CC Holdings GS V LLC's Subsidiaries: Global Signal Acquisitions LLC, Global Signal Acquisitions II LLC and Pinnacle Towers LLC

The following financial statements for CC Holdings GS V LLC's wholly owned subsidiaries, Global Signal Acquisitions LLC, Global Signal Acquisitions II LLC and Pinnacle Towers LLC, are included pursuant to Regulation S-X, Rule 3-16, "Financial Statements of Affiliates Whose Securities Collateralize an Issue Registered or Being Registered".

Global Signal Acquisitions LLC

Global Signal Acquisitions II LLC

Pinnacle Towers LLC

CC HOLDINGS GS V LLC

Financial Statements

December 31, 2012, 2011 and 2010

Report of Independent Registered Public Accounting Firm

To the Board of Directors and Member of
CC Holdings GS V LLC:

In our opinion, the accompanying consolidated balance sheet and the related consolidated statements of operations, cash flows, and changes in member's equity present fairly, in all material respects, the financial position of CC Holdings GS V LLC and subsidiaries (the "Company") at December 31, 2012 and December 31, 2011, and the results of their operations and cash flows for each of the two years then ended in conformity with accounting principles generally accepted in the United States of America. In addition, in our opinion, the financial statement schedule on page F-27 for the years ended December 31, 2012 and December 31, 2011 presents fairly, in all material respects, the information set forth therein when read in conjunction with the related consolidated financial statements. These financial statements and financial statement schedule are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements and financial statement schedule based on our audits. We conducted our audits of these statements in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes 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. We believe that our audits provide a reasonable basis for our opinion.

/s/ PricewaterhouseCoopers, LLP
Pittsburgh, Pennsylvania
March 28, 2013

Report of Independent Registered Public Accounting Firm

The Board of Directors and Member of
CC Holdings GS V LLC:

We have audited the accompanying consolidated statements of operations, changes in member's equity, and cash flows for the year ended December 31, 2010 of CC Holdings GS V LLC and subsidiaries (the Company). In connection with our audit of the consolidated financial statements, we also have audited financial statement schedule II for the year ended December 31, 2010. These consolidated financial statements and the financial statement schedule is the responsibility of the Company's management. Our responsibility is to express an opinion on these consolidated financial statements and the financial statement schedule based on our audit.

We conducted our audit in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the results of operations and cash flows of CC Holdings GS V LLC and subsidiaries for the year ended December 31, 2010, in conformity with U.S. generally accepted accounting principles. Also in our opinion, the related financial statement schedule for the year ended December 31, 2010, when considered in relation to the basic consolidated financial statements taken as a whole, presents fairly, in all material respects, the information set forth therein.

/s/ KPMG LLP
Pittsburgh, Pennsylvania
December 10, 2012, except for Note 1 as to which the date is March 28, 2013

CC HOLDINGS GS V LLC
CONSOLIDATED BALANCE SHEET
(In thousands of dollars)

	December 31, 2012	December 31, 2011
ASSETS		
Current assets:		
Restricted cash	$ 400,493	$ 83,383
Receivables, net of allowance of $1,507 and $1,605, respectively	2,590	3,799
Prepaid expenses	20,752	20,443
Deferred income tax assets	15,060	13,843
Deferred site rental receivables and other current assets	8,089	4,683
Total current assets	446,984	126,151
Deferred site rental receivables	221,315	145,759
Property and equipment, net	1,146,008	1,177,259
Goodwill	1,338,730	1,338,730
Site rental contracts and customer relationships, net	1,468,493	1,575,113
Other intangible assets, net	33,211	36,367
Long-term prepaid rent, deferred financing costs and other assets, net	48,995	41,478
Total assets	$ 4,703,736	$ 4,440,857
LIABILITIES AND EQUITY		
Current liabilities:		
Accrued expenses and payables	$ 10,661	$ 8,681
Accrued interest	4,922	15,500
Deferred revenues	13,751	20,203
Current maturities of debt and other obligations	291,428	—
Total current liabilities	320,762	44,384
Debt	1,500,161	1,174,302
Deferred income tax liabilities	397,240	396,692
Deferred ground lease payable, above-market leases and other liabilities	122,008	115,553
Total liabilities	2,340,171	1,730,931
Commitments and contingencies (note 8)		
Member's equity:		
Member's equity	2,495,641	2,849,147
Accumulated earnings (deficit)	(132,076)	(139,221)
Total member's equity	2,363,565	2,709,926
Total liabilities and equity	$ 4,703,736	$ 4,440,857

See accompanying notes to consolidated financial statements.

CC HOLDINGS GS V LLC
CONSOLIDATED STATEMENT OF OPERATIONS
(In thousands of dollars)

	Years Ended December 31,		
	2012	2011	2010
Net revenues:			
Site rental revenues	$ 594,903	$ 540,052	$ 500,690
Operating expenses:			
Site rental cost of operations—third parties[(a)]	151,129	154,236	152,629
Site rental cost of operations—related parties[(a)]	24,379	18,298	15,759
Site rental cost of operations—total[(a)]	175,508	172,534	168,388
Management fee	38,693	36,606	34,918
Asset write-down charges	3,459	11,715	7,366
Depreciation, amortization and accretion	189,238	191,032	193,578
Total operating expenses	406,898	411,887	404,250
Operating income (loss)	188,005	128,165	96,440
Interest expense and amortization of deferred financing costs—third parties	(87,010)	(83,075)	(83,720)
Interest expense and amortization of deferred financing costs—related parties	(17,188)	(15,880)	(14,778)
Interest expense and amortization of deferred financing costs—total	(104,198)	(98,955)	(98,498)
Gains (losses) on retirement of long-term obligations	(67,210)	—	—
Other income (expense)	84	(20)	(144)
Income (loss) before income taxes	16,681	29,190	(2,202)
Benefit (provision) for income taxes	(9,536)	(10,926)	(2,338)
Net income (loss)	$ 7,145	$ 18,264	$ (4,540)

(a) Exclusive of depreciation, amortization and accretion shown separately and certain indirect costs included in the management fee.

See accompanying notes to consolidated financial statements.

CC HOLDINGS GS V LLC
CONSOLIDATED STATEMENT OF CASH FLOWS
(In thousands of dollars)

	Years Ended December 31,		
	2012	2011	2010
Cash flows from operating activities:			
Net income (loss)	$ 7,145	$ 18,264	$ (4,540)
Adjustments to reconcile net income (loss) to net cash provided by operating activities:			
Depreciation, amortization and accretion	189,238	191,032	193,578
Amortization of deferred financing costs and other non-cash interest on long-term debt	12,317	5,955	5,498
Asset write-down charges	3,459	11,715	7,366
Gains (losses) on retirement of long-term obligations	67,210	—	—
Deferred income tax benefit (provision)	8,189	9,506	2,028
Changes in assets and liabilities:			
Increase (decrease) in accrued interest	(10,578)	—	—
Increase (decrease) in accounts payable	554	266	(1,411)
Increase (decrease) in deferred revenues, deferred ground lease payable and other liabilities	1,085	(10,611)	10,114
Decrease (increase) in receivables	1,209	(764)	(871)
Decrease (increase) in other current assets, deferred site rental receivable, long-term prepaid rent and other assets	(87,465)	(59,513)	(34,360)
Net cash provided by (used for) operating activities	192,363	165,850	177,402
Cash flows from investing activities:			
Capital expenditures	(52,442)	(33,641)	(36,875)
Other investing activities	7	85	989
Payments for acquisitions of businesses, net of cash acquired	—	(2,410)	—
Net cash provided by (used for) investing activities	(52,435)	(35,966)	(35,886)
Cash flows from financing activities:			
Proceeds from issuance of long-term debt	1,500,000	—	—
Purchases of long-term debt	(713,305)	—	—
Payments for financing costs	(17,707)	—	—
Net (increase) decrease in amount due from affiliates	(597,445)	(127,087)	(139,459)
Net (increase) decrease in restricted cash	(311,471)	(2,797)	(2,057)
Net cash provided by (used for) financing activities	(139,928)	(129,884)	(141,516)
Net increase (decrease) in cash and cash equivalents	—	—	—
Cash and cash equivalents at beginning of year	—	—	—
Cash and cash equivalents at end of year	$ —	$ —	$ —

See accompanying notes to consolidated financial statements.

CC HOLDINGS GS V LLC
CONSOLIDATED STATEMENT OF CHANGES IN MEMBER'S EQUITY
(In thousands of dollars)

	Member's Equity	Accumulated Earnings (Deficit)	Total
Balance at December 31, 2009	$ 3,060,989	$ (152,945)	$ 2,908,044
Equity contribution—income taxes (note 7)	19,541	—	19,541
Equity distribution (note 6)	(127,200)	—	(127,200)
Net income (loss)	—	(4,540)	(4,540)
Balance at December 31, 2010	$ 2,953,330	$ (157,485)	$ 2,795,845
Equity contribution—income taxes (note 7)	22,904	—	22,904
Equity distribution (note 6)	(127,087)	—	(127,087)
Net income (loss)	—	18,264	18,264
Balance at December 31, 2011	$ 2,849,147	$ (139,221)	$ 2,709,926
Equity contribution—income taxes (note 7)	8,858	—	8,858
Equity contribution—7.75% Secured Notes from affiliate (note 6)	235,081	—	235,081
Equity distribution (note 6)	(597,445)	—	(597,445)
Net income (loss)	—	7,145	7,145
Balance at December 31, 2012	$ 2,495,641	$ (132,076)	$ 2,363,565

See accompanying notes to consolidated financial statements.

CC HOLDINGS GS V LLC
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
(Tabular dollars in thousands)

1. Basis of Presentation

The accompanying consolidated financial statements reflect the consolidated financial position, results of operations, and cash flows of CC Holdings GS V LLC ("CCL") and its consolidated wholly owned subsidiaries (collectively, the "Company"). The Company is a wholly owned subsidiary of Global Signal Operating Partnership, L.P. ("GSOP"), which is an indirect subsidiary of Crown Castle International Corp., a Delaware corporation ("CCIC" or "Crown Castle"). CCL is a Delaware limited liability company that is a holding company and an issuer of the Company's debt. All significant inter-company accounts, transactions, and profits have been eliminated.

The Company is organized specifically to own, lease and manage approximately 7,800 communications towers and other structures, such as rooftops and interests in land under third party and related party towers in various forms (collectively, "towers," "sites" or "wireless infrastructure") to wireless communications companies. The Company's core business is providing access, including space or capacity, to its sites via long-term contracts in various forms, including licenses, subleases and lease agreements (collectively, "contracts"). The Company's sites are geographically dispersed across the United States.

Approximately 5,300 of the Company's towers are leased or operated for an initial period of 32 years (through May 2037) under master lease and sublease agreements, including the master lease and sublease agreements with Sprint Nextel ("Sprint"). CCIC, through its subsidiaries (including the Company) has the option to purchase in 2037 all (but not less than all) of the Sprint towers from Sprint for approximately $2.3 billion. Management services related to communications towers and other communication sites are performed by Crown Castle USA Inc. ("CCUSA"), an affiliate of the Company, under a management agreement, as the Company has no employees.

The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and use assumptions that affect the reported amounts of assets and liabilities and the disclosure for contingent assets and liabilities at the date of the financial statements as well as the reported amounts of revenues and expenses during the reporting period. Actual results could differ from these estimates.

In preparing the consolidated financial statements for the year ended December 31, 2012, the Company's management identified an immaterial error in the previously issued consolidated financial statements related to recording an equity contribution from a transaction between the Company and a CCIC subsidiary. The Company has revised these prior periods by (1) decreasing cash flow from operations by $5.2 million and increasing cash flow from financing activities by the same amount, for the year ended December 31, 2011 and (2) decreasing members' equity by $5.2 million as of December 31, 2010 and 2009.

2. Summary of Significant Accounting Policies

Restricted Cash

Restricted cash represents the cash held in reserve by the indenture trustees or otherwise restricted pursuant to the indenture governing certain of the 7.75% Secured Notes (as defined in note 5). The Company has classified the increases and decreases in restricted cash as (1) cash provided by financing activities for cash held by the indenture trustee based on consideration of the terms of the 7.75% Secured Notes, which is a critical feature of the 7.75% Secured Notes based on the indenture trustee's ability to utilize the restricted cash for payment of various expenses including debt service, although the cash flows have aspects of both financing activities and operating activities and (2) cash provided by operating activities for the other remaining restricted cash. Restricted cash decreased cash flow from operating activities by $5.6 million, and $5.0 million for the years

ending December 31, 2012 and 2011, respectively, and increased $1.0 million for the year ending December 31, 2010. As of December 31, 2012, restricted cash included $316.6 million comprised of the cash held by the trustee to redeem all of the then outstanding 7.75% Secured Notes as discussed in note 5. See also note 13.

Receivables Allowance

An allowance for doubtful accounts is recorded as an offset to accounts receivable in order to present a net balance that the Company believes will be collected. An allowance for uncollectible amounts is recorded to offset the deferred site rental receivables that arise from site rental revenues recognized in excess of amounts currently due under the contract. The Company uses judgment in estimating these allowances and considers historical collections, current credit status and contractual provisions. Additions to the allowance for doubtful accounts are charged to "costs of operations" and deductions from the allowance are recorded when specific accounts receivable are written off as uncollectible. Additions or reversals to the allowance for uncollectible deferred site rental receivables are charged to "site rental revenues," and deductions from the allowance are recorded as contracts terminate.

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 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. Land owned in fee and perpetual easements for land are recorded as "property and equipment, net". 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 the deferred ground lease payable and unamortized above-market leases. Depreciation is computed utilizing the straight-line method at rates based upon the estimated useful lives of the various classes of assets. Depreciation of wireless infrastructure is generally 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. Upon the sale or retirement of an asset, the related cost and accumulated depreciation are removed from the accounts and any gain or loss is recognized. 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. If the sum of the estimated future cash flows (undiscounted) expected to result from the use and eventual disposition of the asset group is less than the carrying amount of the asset group, an impairment loss is recognized. Measurement of an impairment loss is based on the fair value of the asset. Construction in process is impaired when projects are abandoned or terminated.

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. With respect to the Sprint towers, the Company does not have retirement obligations to the extent such retirement would occur beyond the period for which it has a lease term. The fair value of the liability for asset retirement obligations, which represents the net present value of the estimated expected future cash outlay, is recognized in the period in which it is incurred and the fair value of the liability can reasonably be estimated. Changes subsequent to initial measurement resulting from revisions to the timing or amount of the original estimate of undiscounted cash flows are recognized as an increase or decrease in the carrying amount of the liability and related carrying amount of the capitalized asset. Asset retirement obligations are included in "deferred ground lease payable, above-market leases 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" expense on the Company's consolidated statement of operations. 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 any 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, 2012, which resulted in no impairments.

Other Intangible Assets

Intangible assets are included in "site rental contracts and customer relationship, 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 and (2) below-market leases for land interests under the acquired wireless infrastructure classified as "other intangible assets, net". The site rental contracts and customer relationships intangible assets are comprised of (1) 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, and (3) any

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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, which is calculated on an individual customer basis, considering, among other things, the contractual provisions with the customer 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 tower (20 years), as a result of the interdependency of the tower 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, 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.

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 tower 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 and 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 ground lease payable, above-market leases and other liabilities" on the Company's consolidated balance sheet and consist of the estimated fair value of above-market leases for land interests under the Company's towers. Above-market leases for land interests are amortized to costs of operations over their respective estimated remaining lease term at the acquisition date.

Deferred Financing Costs

Costs incurred to obtain financing are deferred and amortized over the estimated term of the related borrowing using the effective yield method. Deferred financing costs are included in "long-term prepaid rent, deferred financing costs and other assets, net" 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 and estimates of additional taxes. The Company recognizes the benefit of tax appeals upon ultimate resolution of the appeal. The Company's liability for accrued property taxes is included in "accrued expenses and payables" on the Company's consolidated balance sheet.

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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 or rent free periods, the effect 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 also include a variable element in addition to a fixed minimum. The Company's assets related to straight-line site rental revenues are included in "deferred site rental receivables and other current assets" and "deferred site rental receivables," and amounts received in advance are recorded as "deferred revenues" on the Company's consolidated balance sheet.

Costs of Operations

Approximately three-fourths of the Company's site rental costs of operations consist of ground lease expenses, and the remainder includes repairs and maintenance expenses, utilities, property taxes and insurance.

Generally, the ground lease agreements 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 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 liability related to straight-line ground lease expense is included in "deferred ground lease payable, above-market leases 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.

Management Fee

The Company is charged a management fee by CCUSA, a wholly owned indirect subsidiary of CCIC, relating to management services which include those functions reasonably necessary to maintain, market, operate, manage and administer the towers. The management fee is equal to 7.5% of the Company's Operating Revenues, as defined in the Management Agreement discussed in notes 5 and 6 below, which are based on the Company's reported revenues adjusted to exclude certain items including revenues related to the accounting for leases with fixed escalators (the "Management Agreement Operating Revenues"). See note 6.

Income Taxes

CCL is a limited liability company ("LLC"). Under federal and state income tax laws, regulations, and administrative rulings, single member LLCs are treated as disregarded entities for income tax return filing

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purposes (unless elected otherwise). Single member LLCs are flow through entities which do not pay income tax at the LLC level. The Company is included in the consolidated CCIC U.S. federal tax return. The Company's provision for income taxes is recorded using a method materially consistent with the separate return method.

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 asset if it is determined that it is more likely than not that the assets will not be realized.

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 and 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 does not currently maintain a formal tax sharing agreement with CCIC. Net operating losses used by the Company to reduce current taxes payable have resulted in member contributions from CCIC to the extent such attributes were generated by CCIC or other members of the consolidated group. Similarly, net operating losses of the Company used by CCIC or other members of the consolidated group to reduce current taxes payable have been treated as distributions from the Company to CCIC.

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 records penalties and tax-related interest expense as components of the benefit (provision) for income taxes. As of December 31, 2012 the Company has not recorded any penalties or tax-related interest expenses related to income taxes.

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 level classifications quarterly, and transfers between levels are effective at the end of the quarterly period.

The fair value of restricted cash approximates 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, 2011 in the

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Company's valuation techniques used to measure fair values. The estimated fair values of the Company's financial instruments, along with the carrying amounts of the related assets and liabilities, are as follows:

	Level in Fair Value Hierarchy	December 31, 2012 Carrying Amount	December 31, 2012 Fair Value	December 31, 2011 Carrying Amount	December 31, 2011 Fair Value
Assets:					
Restricted cash	1	$ 400,493	$ 400,493	$ 83,383	$ 83,383
Liabilities:					
Debt and other obligations	2	1,791,589	1,840,352	1,174,302	1,293,000

Reporting Segments

The Company's operations consist of one operating segment.

Recent Accounting Pronouncements

In September 2011, the FASB issued amended guidance on goodwill impairment testing. The amended guidance permits an entity to first perform a qualitative assessment to determine whether it is "more likely than not" that the fair value of a 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 then necessary to perform the two-step goodwill impairment test. Otherwise, the two-step goodwill impairment test is not required. The Company adopted this amended guidance during 2011. See "*Goodwill*" above.

3. Property and Equipment

The major classes of property and equipment are as follows:

	Estimated Useful Lives	December 31, 2012	December 31, 2011
Land owned in fee and perpetual easements	—	$ 75,588	$ 75,296
Wireless infrastructure	1-20 years	1,519,540	1,491,740
Construction in progress	—	41,519	22,711
Total gross property and equipment		1,636,647	1,589,747
Less accumulated depreciation		(490,639)	(412,488)
Total property and equipment, net		$ 1,146,008	$ 1,177,259

Depreciation expense for the years ended December 31, 2012, 2011 and 2010 was $80.7 million, $81.1 million and $82.6 million, respectively. As discussed in notes 1 and 2, the Company has certain prepaid capital leases with Sprint, which have related gross property and equipment and accumulated depreciation of $1.0 billion and $324.0 million, respectively, as of December 31, 2012.

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4. Intangible Assets and Deferred Credits

The following is a summary of the Company's intangible assets.

	As of December 31, 2012			As of December 31, 2011		
	Gross Carrying Value	Accumulated Amortization	Net Book Value	Gross Carrying Value	Accumulated Amortization	Net Book Value
Site rental contracts and customer relationships	$ 2,100,699	$ (632,206)	$ 1,468,493	$ 2,100,699	$ (525,586)	$ 1,575,113
Other intangible assets	57,499	(24,288)	33,211	58,615	(22,248)	36,367
Total	$ 2,158,198	$ (656,494)	$ 1,501,704	$ 2,159,314	$ (547,834)	$ 1,611,480

Amortization expense related to intangible assets is classified as follows on the Company's consolidated statement of operations:

	For Years Ended December 31,		
	2012	2011	2010
Depreciation, amortization and accretion	$ 106,791	$ 108,359	$ 109,499
Site rental costs of operations	2,242	2,823	2,835
Total amortization expense	$ 109,033	$ 111,182	$ 112,334

The estimated annual amortization expense related to intangible assets (inclusive of those recorded to "site rental costs of operations") for the years ended December 31, 2013 to 2017 is as follows:

	Years Ending December 31,				
	2013	2014	2015	2016	2017
Estimated annual amortization	$ 108,873	$ 108,860	$ 108,833	$ 108,806	$ 108,780

See note 2 for a further discussion of deferred credits related to above-market leases for land interests under the Company's towers recorded in connection with acquisitions. For the years ended December 31, 2012, 2011 and 2010, the Company recorded $2.2 million, $2.6 million and $3.1 million, respectively, as a decrease to "site rental cost of operations". The following is a summary of the Company's above-market leases.

	As of December 31, 2012			As of December 31, 2011		
	Gross Carrying Value	Accumulated Amortization	Net Book Value	Gross Carrying Value	Accumulated Amortization	Net Book Value
Above-market leases	$ 44,675	$ (15,379)	$ 29,296	$ 47,975	$ (14,310)	$ 33,665

The estimated annual amortization expense related to above-market leases for land interests under the Company's towers for the years ended December 31, 2013 to 2017 is as follows:

	Years Ending December 31,				
	2013	2014	2015	2016	2017
Estimated annual amortization	$ 2,060	$ 2,051	$ 2,037	$ 2,002	$ 1,987

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5. Debt and Other Obligations

	Original Issue Date	Contractual Maturity Date	Outstanding Balance as of December 31, 2012	Outstanding Balance as of December 31, 2011	Stated Interest Rate as of December 31, 2012[a]
Bonds - fixed rate:					
7.75% Secured Notes	Apr. 2009	May 2017	$ 291,394	$ 1,174,302	7.8% [b]
2012 Secured Notes	Dec. 2012	2017/2023	1,500,000	—	3.4%
Total Bonds			1,791,394	1,174,302	
Other:					
Capital leases and other obligations			195	—	
Total debt and other obligations			1,791,589	1,174,302	
Less: current maturities			291,428 [c]	—	
Non-current portion of long-term debt			$ 1,500,161	$ 1,174,302	

(a) Represents the weighted-average stated rate.
(b) The effective yield is approximately 8.2%, inclusive of the discount.
(c) Inclusive of the 7.75% Secured Notes outstanding as of December 31, 2012, the redemption of which was completed in January 2013. See note 13.

7.75% Senior Secured Notes

On April 30, 2009, CCL and Crown Castle GS III Corp. issued $1.2 billion aggregate principal amount of 7.75% senior secured notes due 2017 (“7.75% Secured Notes”), pursuant to an indenture dated as of April 30, 2009, by and among CCL and Crown Castle GS III Corp., the guarantors party thereto and The Bank of New York Mellon Trust Company, N.A., as trustee. The 7.75% Secured Notes are guaranteed by the direct and indirect wholly owned subsidiaries of the Issuer Entity, other than the Crown Castle GS III Corp. The 7.75% Secured Notes are secured on a first priority basis by a pledge of the equity interests of the guarantors and by certain other assets of the guarantors.

The net proceeds of the offering were $1.15 billion, inclusive of the $34.9 million original issue discount and $18.0 million of fees. The proceeds, as well as an advance from an indirect subsidiary of CCIC, were used by the Company to repay in full a previously outstanding mortgage loan and the related prepayment considerations.

In 2010 and 2011, CCIC had acquired certain of the 7.75% Secured Notes through market purchases. In December 2012, in anticipation of the repurchase and redemption of the 7.75% Secured Notes, the 7.75% Secured Notes held by CCIC were contributed to the Company. Following this non-cash equity contribution, the Company retired these notes. See note 6.

On December 11, 2012, the Company commenced a cash tender offer for any and all of the then outstanding 7.75% Secured Notes. In accordance with the terms of the tender offer, the total consideration for the principal amount of notes validly tendered on or prior to the expiration date was $1,063.45 (plus accrued and unpaid interest up to, but not including, the settlement date). On December 26, 2012, the Company accepted for purchase approximately $670.6 million aggregate principal amount of the 7.75% Secured Notes validly tendered on or prior to the expiration date. All of the remaining then outstanding 7.75% Secured Notes (approximately $294.4 million aggregate principal amount) were redeemed on January 10, 2013. The repurchase and redemption of the 7.75% Secured Notes was funded by the issuance of the 2012 Secured Notes (as defined below). See note 13.

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2012 Secured Notes

On December 24, 2012, CCL and Crown Castle GS III Corp. ("Co-Issuer" and, together with CCL, "Issuers") issued (1) $500.0 million aggregate principal amount of 2.381% senior secured notes due December 2017 ("2.381% Secured Notes") and (2) $1.0 billion aggregate principal amount of 3.849% senior secured notes due April 2023 ("3.849% Secured Notes" and together with the 2.381% Secured Notes, the "2012 Secured Notes"). The 2012 Secured Notes were issued pursuant to an indenture dated as of December 24, 2012 ("Indenture"), by and among the Issuers, the Guarantors (as defined below) and The Bank of New York Mellon Trust Company, N.A., as trustee ("Trustee"). The Issuers and the Guarantors are indirect wholly owned indirect subsidiaries of CCIC. The 2012 Secured Notes have not been registered under the Securities Act and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements. The Company used the net proceeds from the issuance of the 2012 Secured Notes to (1) repurchase and redeem a portion of the then outstanding 7.75% Secured Notes and (2) distribute cash to CCIC to fund the repurchase and redemption of a portion of CCIC's senior notes.

The 2.381% Secured Notes are payable semi-annually in cash in arrears on June 15 and December 15 of each year, beginning on June 15, 2013. The 3.849% Secured Notes are payable semi-annually in cash in arrears on April 15 and October 15 of each year, beginning on April 15, 2013. CCL, at its option, may redeem the 2012 Secured Notes of either series in whole or in part at any time by paying 100% of the principal amount of such series of 2012 Secured Notes, together with accrued and unpaid interest, if any, plus a "make-whole" premium (as defined in the Indenture).

The 2012 Secured Notes are guaranteed by the direct and indirect wholly owned subsidiaries of CCL, other than the Co-Issuer (collectively, "Guarantors"). The 2012 Secured Notes will be paid solely from the cash flows generated from operation of the towers held directly and indirectly by CCL and the Guarantors.

Concurrently with the issuance of the 2012 Secured Notes, CCL and certain of its subsidiaries entered into a pledge and security agreement with the Trustee. Pursuant to the terms of such pledge and security agreement, the 2012 Secured Notes are secured on a first-priority basis by a pledge of the equity interests of the Guarantors.

The Indenture limits, among other things, the ability of CCL and its subsidiaries to incur indebtedness, incur liens, enter into certain mergers or certain change of control transactions and enter into related party transactions, in each case subject to a number of exceptions and qualifications set forth in the Indenture.

Management Agreement. On December 24, 2012, CCL and the Guarantors entered into a management agreement ("Management Agreement") with CCUSA, an indirect wholly owned subsidiary of CCIC ("Manager"). The Management Agreement replaced the previous management agreement that existed among the parties. Pursuant to the Management Agreement, the Manager continues to perform, on behalf of CCL and the Guarantors, those functions reasonably necessary to maintain, market, operate, manage and administer their respective sites. The Management Agreement requires that the Company maintain cash sufficient to operate the business, including sufficient cash to pay expenses for the following month (including any interest payment due during the next month pursuant to the Indenture).

Registration Rights Agreement. On December 24, 2012, the Issuers entered into a registration rights agreement relating to the 2012 Secured Notes, by and among the Issuers, the Guarantors 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 of the Notes ("Registration Rights Agreement"). The Registration Rights Agreement requires the Issuers and the Guarantors, at their cost, to use their commercially

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reasonable efforts to, among other things: (1) file a registration statement with respect to the 2012 Secured Notes to be used in connection with the exchange of each series of 2012 Secured Notes for publicly registered notes with identical terms in all material respects (except for the transfer restrictions relating to the 2012 Secured Notes); (2) cause the applicable registration statement to become effective under the Securities Act of 1933, as amended; and (3) upon the effectiveness of the applicable registration statement, commence an exchange offer. In addition, under certain circumstances, the Issuers may be required to file a shelf registration statement to cover resales of the 2012 Secured Notes.

If (1) the exchange offer has not been completed for each series of 2012 Secured Notes on or prior to the day that is 365 days after the date of the original issuance of the 2012 Secured Notes; (2) if applicable, a shelf registration statement covering resales of each series of 2012 Secured Notes has not been filed or declared effective within the time periods set forth in the Registration Rights Agreement; or (3) if applicable, after a shelf registration statement is filed and declared effective, such shelf registration statement thereafter ceases to be effective or fails to be usable for its intended purpose at any time during the shelf registration period (subject to certain conditions and exceptions) (each such event referred to in clauses (1) through (2) above, a "Registration Default"), then the Issuers will be obligated to pay additional interest to each holder of the 2012 Secured Notes of a particular series that is subject to transfer restrictions, with respect to the first 90-day period immediately following the occurrence of a Registration Default relating to such series of 2012 Secured Notes, at a rate equal to 0.25% per annum on the principal amount of the 2012 Secured Notes of such series that are subject to transfer restrictions held by such holder. The amount of additional interest will increase by an additional 0.25% per annum with respect to each subsequent 90-day period in which the Registration Default is continuing with regard to such series of 2012 Secured Notes, up to a maximum amount of additional interest for all Registration Defaults of 1.00% per annum on the principal amount of the 2012 Secured Notes of a series that are subject to transfer restrictions, until all such Registration Defaults relating to such series of 2012 Secured Notes have been cured.

Debt Restrictions. The 2012 Secured Notes do not contain financial maintenance covenants but they do contain restrictive covenants, subject to certain exceptions, related to the Company's ability to incur indebtedness, incur liens, enter into certain mergers or change of control transactions, sell or issue equity interests and enter into related party transactions. With respect to the restriction regarding the issuance of debt, the Company may not issue debt other than (1) certain permitted refinancings of the 2012 Secured Notes, (2) unsecured trade payables in the ordinary course of business and financing of equipment, land or other property up to an aggregate of $100.0 million, and (3) unsecured debt or additional notes under the 2012 Secured Notes indenture provided that the Debt to Adjusted Consolidated Cash Flow Ratio (as defined in the 2012 Secured Notes Indenture) at the time of incurrence, and after giving effect to such incurrence, would have been no greater than 3.5 to 1. As of December 31, 2012, after giving effect to the January 2013 Redemption of all of the then outstanding 7.75% Secured Notes, our Debt to Adjusted Consolidated Cash Flow Ratio is 3.8 to 1, which the Company expects would currently restrict the Company's ability to incur unsecured debt or additional notes. The Company is not restricted in its ability to distribute cash to affiliates or issue dividends to its parent.

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Contractual Maturities

The following are the scheduled contractual maturities of the total debt and other long-term obligations outstanding at December 31, 2012.

	Years Ending December 31,								
	2013	2014	2015	2016	2017	Thereafter	Total Cash Obligations	Net Unamortized Discounts	Total Debt and Other Obligations Outstanding
Scheduled contractual maturities	$ 294,396 [a]	$ 19	$ 19	$ 19	$ 500,020	$ 1,000,084	$ 1,794,557	(2,968)	1,791,589

(a) Inclusive of the redemption in January 2013 of all of the then outstanding 7.75% Secured Notes. See note 13.

Debt Purchases and Contributions

The following is a summary of the purchases of debt during the year ended December 31, 2012. In addition, in December 2012, the portion of the 7.75% Secured Notes owned by CCIC with a face value of $235.1 million was contributed to the Company. See note 6.

	Year Ending December 31, 2012		
	Principal Amount	Cash Paid[a]	Gains (losses)
7.75% Secured Notes	$ 670,557	$ 713,305	$ (67,210) [b]

(a) Exclusive of accrued interest.
(b) Inclusive of $24.5 million related to the write-off of deferred financing costs and discounts. The remainder relative to cash losses including with respect to make whole payments.

Interest Expense and Amortization of Deferred Financing Costs

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

	2012	2011	2010
Interest expense on debt obligations	$ 91,881	$ 93,000	$ 93,000
Amortization of deferred financing costs	4,730	2,271	2,105
Amortization of adjustments on long-term debt	7,587	3,684	3,393
Total	$ 104,198	$ 98,955	$ 98,498

6. Related Party Transactions

As discussed in note 5, the Company and other subsidiaries of CCL entered into a management agreement with CCUSA, which replaced a previous management agreement among the same parties. Pursuant to these management agreements, CCUSA has agreed to employ, supervise, and pay at all times a sufficient number of capable employees as may be necessary to perform services in accordance with the operation standards defined in the Management Agreement. CCUSA currently acts as the manager of the majority of the towers held by subsidiaries of CCIC. The management fee is equal to 7.5% of the Company’s Management Agreement Operating Revenues. The fee is compensation for those functions reasonably necessary to maintain, market, operate, manage and administer the towers, other than the operating expenses, which includes but is not limited to real estate and personal property taxes, ground lease and easement payments, and insurance premiums. The management fee charged by CCUSA for the years ended December 31, 2012, 2011 and 2010 totaled $38.7 million, $36.6 million and $34.9 million, respectively. See note 5.

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In addition, CCUSA may perform the installation services on the Company's towers, for which the Company is not a party to any such agreements and for which no operating results are reflected herein.

As part of the CCIC strategy to obtain long-term control of the land under its towers, affiliates of the Company have acquired rights to land interests under the Company's towers. These affiliates then lease the land to the Company. Under such circumstances, the Company's obligation typically continues with the same or similar economic terms as the lease agreement for the land that existed prior to the purchase of such land by the affiliate. As of December 31, 2012, there are approximately 1,600 towers where the land under the tower is owned by an affiliate. Rent expense to affiliates totaled $24.4 million, $18.3 million and $15.8 million for the years ended December 31, 2012, 2011 and 2010, respectively. Also, the Company receives rent revenue from affiliates for land owned by the Company that affiliates have towers on and pays ground rent expense to affiliates for land owned by affiliates that the Company has towers on. For the years ended December 31, 2012, 2011 and 2010, rent revenue from affiliates totaled $0.6 million, $0.3 million and $0.3 million, respectively.

In 2010 and 2012, CCIC acquired through market purchases $199.6 million and $35.5 million, respectively, of principal amount of the 7.75% Secured Notes. In December 2012, the 7.75% Secured Notes held by CCIC were contributed to the Company with a face value of $235.1 million. Prior to this non cash contribution of the 7.75% Secured Notes in December 2012, the 7.75% Secured Notes acquired by CCIC remained outstanding on the Company's consolidated balance sheet. For the years ended December 31, 2012, 2011 and 2010, the Company recorded interest expense and amortization of deferred financing costs of approximately $17.2 million, $15.9 million and $14.8 million, respectively, on the amount due to CCIC.

The Company recorded net equity distributions of $353.5 million, $104.2 million and $107.7 million for the years ended December 31, 2012, 2011, and 2010, respectively, reflecting net distributions to its parent company, including the contribution of the 7.75% Secured Notes held by CCIC and the distribution of excess cash from the refinancing of the 7.75% Secured Notes. Cash on-hand above the amount that is required by the Management Agreement has and is expected to continue to be distributed to the Company's parent company. See note 7 for a discussion of the equity contribution related to income taxes.

7. Income Taxes

CCL is an LLC. Under the federal and state income tax laws, regulations, and administrative rulings, single member LLCs are treated as disregarded entities for income tax return filing purposes (unless elected otherwise). Single member LLCs are flow through entities which do not pay income tax at the LLC level. The Company is included in the consolidated CCIC U.S. federal tax return.

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

	Years Ended December 31,		
	2012	2011	2010
Current:			
Federal	$ —	$ —	$ —
State	(1,347)	(1,420)	(310)
Deferred:			
Federal	(3,487)	(9,704)	2,570
State	(4,702)	198	(4,598)
Total tax benefit (provision)	$ (9,536)	$ (10,926)	$ (2,338)

CC HOLDINGS GS V LLC
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
(Tabular dollars in thousands)

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,		
	2012	2011	2010
Benefit (provision) for income taxes at statutory rate	$ (5,838)	$ (10,217)	$ 771
Nondeductible expenses and other	(4)	(3)	(4)
State tax benefit (provision), net of federal	(3,932)	(794)	(3,190)
Other	238	88	85
	$ (9,536)	$ (10,926)	$ (2,338)

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

	December 31,		
	2012	2011	2010
Deferred income tax liabilities:			
Intangible assets	$ 511,649	$ 548,941	$ 586,634
Property and equipment	237,630	231,688	234,735
Deferred site rental receivables	88,351	55,575	37,648
Total deferred income tax liabilities	837,630	836,204	859,017
Deferred income tax assets:			
Net operating loss carryforwards	88,665	87,664	88,312
Deferred ground lease payable	27,751	23,140	20,345
Accrued liabilities	5,881	15,203	10,827
Receivables allowance	585	600	790
Prepaid lease	332,568	326,748	346,520
Valuation allowances	—	—	(4,024)
Total deferred income tax assets, net	455,450	453,355	462,770
Net deferred income tax asset (liabilities)	$ (382,180)	$ (382,849)	$ (396,247)

During 2012, 2011, and 2010, the Company recorded noncash equity contributions from CCIC of $8.9 million, $22.9 million and $19.5 million, respectively, primarily related to the use by the Company of net operating losses from other members of CCIC's federal consolidated group.

Valuation allowance of $4.0 million was recognized to offset net state deferred income tax assets as of December 31, 2010. During 2011, the Company reversed this $4.0 million valuation to benefit (provision) for income taxes as it was determined that the Company is more likely than not to realize these deferred tax assets.

At December 31, 2012, the Company had U.S. federal and state net operating loss carryforwards of approximately $249.3 million and $26.3 million, respectively, which are available to offset future taxable income. The federal loss carryforwards will expire in 2022 through 2030. The state net operating loss carryforwards generally expire in 2013 through 2029. The utilization of the loss carryforwards is subject to certain limitations.

As of December 31, 2012, the total amount of unrecognized tax benefits that would impact the effective tax rate, if recognized, was $5.0 million; with respect to such amount, $1.0 million, $1.1 million and $2.9 million were recorded in 2012, 2011 and 2010, respectively.

CC HOLDINGS GS V LLC
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(Tabular dollars in thousands)

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. During 2011, the Internal Revenue Service completed an examination of CCIC's U.S. federal tax return for the 2009 tax year with no material adjustments.

8. Commitments and Contingencies

The Company is involved in various claims, lawsuits and 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.

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 and 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 $1.7 million, $1.6 million and $1.5 million for the years ended December 31, 2012, 2011 and 2010, respectively. As of December 31, 2012 and 2011, liabilities for retirement obligations amounted to $21.5 million and $19.6 million, respectively, representing the net present value of the estimated expected future cash outlay. As of December 31, 2012, the estimated undiscounted future cash outlay for asset retirement obligations was approximately $126.0 million. 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 and other contractual agreements. The property taxes for the year ended December 31, 2012 and future periods are contingent upon new assessments of the wireless infrastructure and the Company's appeals of assessments.

The Company has an obligation to reimburse Sprint for property taxes Sprint pays on the Company's behalf related to certain towers the Company leases from Sprint. The Company paid $12.8 million, $12.4 million and $11.9 million for the years ended December 31, 2012, 2011 and 2010, respectively. The amount per tower to be paid to Sprint increases by 3% each successive year through 2037, the expiration of the lease term.

Operating Lease Commitments

See note 9 for a discussion of operating lease commitments.

9. 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, 2012. Generally, the Company's contracts with its tenants provide for (1) annual escalations and multiple renewal periods at the tenant's option and (2) only

CC HOLDINGS GS V LLC
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
(Tabular dollars in thousands)

limited termination rights at the applicable tenant's option through the current term. As of December 31, 2012, the weighted-average remaining term (calculated by weighting the remaining term for each lease by the related site rental revenue) 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,						
	2013	2014	2015	2016	2017	Thereafter	Total
Tenant contracts	$ 521,590	$ 486,072	$ 496,949	$ 486,911	$ 474,236	$ 2,618,796	$ 5,084,554

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, 2012. The Company is obligated under non-cancelable operating contracts for land interests under 91% of its towers. The majority of these operating lease agreements have certain termination rights that provide for cancellation after a notice period. The majority of the land interests and managed tower leases have multiple renewal options at the Company's option and annual escalations. Lease agreements may also contain provisions for a contingent payment based on revenues or the gross margin derived from the tower located on the leased land interest. Approximately 89% and 51% of the Company's site rental gross margins for the year ended December 31, 2012 are derived from towers where the land interest under the tower is owned or leased with final expiration dates of greater than ten and 20 years, respectively, including 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 tower useful life of 20 years and an estimate of contingent payments based on revenues and gross margins derived from existing tenant leases. See also note 6.

	Years Ending December 31,						
	2013	2014	2015	2016	2017	Thereafter	Total
Operating leases	$ 124,391	$ 124,065	$ 125,341	$ 126,698	$ 127,962	$ 1,597,547	$ 2,226,004

Rental expense from operating leases was $136.7 million, $133.7 million and $129.3 million for the years ended December 31, 2012, 2011 and 2010, respectively. The rental expense was inclusive of contingent payments based on revenues or gross margin derived from the tower located on the leased land of $28.4 million, $28.8 million and $28.6 million for the years ended December 31, 2012, 2011 and 2010, respectively.

10. Concentration of Credit Risk

Financial instruments that potentially subject the Company to concentrations of credit risk are primarily restricted cash and trade receivables. The Company mitigates its risk with respect to restricted cash by maintaining such deposits at high credit quality financial institutions and monitoring the credit ratings of those institutions. The Company's restricted cash was held and directed by the trustee for the 7.75% Secured Notes. See notes 2, 5 and 13.

The Company derives all of its revenues from customers in the wireless telecommunications industry. The Company also has a concentration in its volume of business with Sprint, AT&T, T-Mobile and Verizon 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 contracts with contractually determinable payment terms and proactive management of past due balances.

CC HOLDINGS GS V LLC
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
(Tabular dollars in thousands)

Major Customers

The following table summarizes the percentage of the Company's revenue for those customers accounting for more than 10% of the Company's revenues.

	Years Ended December 31,		
	2012	2011	2010
Sprint	38%	34%	34%
AT&T	16%	18%	16%
T-Mobile	12%	12%	12%
Verizon Wireless	9%	10%	11%
Total	75%	74%	73%

11. Supplemental Cash Flow Information

The following table is a summary of the supplemental cash flow information during the years ended December 31, 2012, 2011 and 2010.

	For Years Ended December 31,		
	2012	2011	2010
Supplemental disclosure of cash flow information:			
Interest paid (inclusive of payments to related parties)	$ 102,459	$ 93,000	$ 93,000
Income taxes paid	—	—	—
Supplemental disclosure of non-cash investing and financing activities:			
Non-cash equity contribution (distribution)—income taxes	8,858	22,904	19,541
Contribution of 7.75% Secured Notes from affiliate (note 6)	235,081	—	—
Equity contribution (distribution) of amount due to affiliates (note 6)	(597,445)	(127,087)	(127,200)

12. Guarantor Subsidiaries

CCL has no independent assets or operations. The 2012 Secured Notes are guaranteed by all subsidiaries of CCL other than Crown Castle GS III Corp., which is a co-issuer of the 2012 Secured Notes. Such guarantees are full and unconditional and joint and several. Subject to the provisions of the indenture governing the 2012 Secured Notes, a guarantor may be released and relieved of its obligations under its guarantee under certain circumstances including: (i) in the event of any sale or other disposition of all or substantially all of the assets of any guarantor, by way of merger, consolidation or otherwise to a person that is not (either before or after giving effect to such transaction) CCL or a subsidiary of CCL, (ii) in the event of any sale or other disposition of all of the capital stock of any guarantor, to a person that is not (either before or after giving effect to such transaction) CCL or a subsidiary of CCL, (iii) upon the Issuers' exercise of legal defeasance in accordance with the relevant provisions of the indenture governing the 2012 Secured Notes and (iv) upon the discharge of the indenture governing the 2012 Secured Notes in accordance with its terms.

CC HOLDINGS GS V LLC
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
(Tabular dollars in thousands)

13. Subsequent Events

7.75% Secured Notes

In January 2013, the Company completed the redemption of all of the then outstanding 7.75% Secured Notes, utilizing $316.6 million of restricted cash which resulted in a loss of $18.0 million. See note 5.

Restricted Cash & Equity

Following the redemption of the 7.75% Secured Notes in January 2013, the remaining restricted cash was released to the Company. In February 2013, $75.0 million of restricted cash was distributed to CCIC. This cash disbursement to a related party was recorded as an equity distribution.

CC HOLDINGS GS V LLC

SCHEDULE II — VALUATION AND QUALIFYING ACCOUNTS

YEARS ENDED DECEMBER 31, 2012, 2011 AND 2010

(In thousands of dollars)

	Balance at Beginning of Year	Additions: Charged to Operations	Deletions: Credited to Operations	Deletions: Written Off	Balance at End of Year
Allowance for Doubtful Accounts Receivable:					
2012	$ 1,605	$ 413	$ —	$ (511)	$ 1,507
2011	$ 2,032	$ 697	$ —	$(1,124)	$ 1,605
2010	$ 2,088	$ 966	$ —	$(1,022)	$ 2,032

	Balance at Beginning of Year	Additions: Charged to Operations	Deletions: Credited to Operations	Deletions: Written Off	Balance at End of Year
Allowance for Deferred Site Rental Receivables:					
2012	$ —	$ —	$ —	$ —	$ —
2011	$ 771	$ —	$ (771)	$ —	$ —
2010	$ 612	$ 783	$ (624)	$ —	$ 771

	Balance at Beginning of Year	Additions: Charged to Operations	Deductions: Credited to Operations	Deductions: Written Off	Balance at End of Year
Deferred Tax Valuation Allowance:					
2012	$ —	$ —	$ —	$ —	$ —
2011	$ 4,024	$ —	$ (4,024)	$ —	$ —
2010	$ 4,024	$ —	$ —	$ —	$ 4,024

GLOBAL SIGNAL ACQUISITIONS LLC

Financial Statements

December 31, 2012, 2011 and 2010

Report of Independent Registered Public Accounting Firm

To the Board of Directors and Member of
CC Holdings GS V LLC:

In our opinion, the accompanying balance sheet and the related consolidated statements of operations, cash flows, and changes in member's equity present fairly, in all material respects, the financial position of Global Signal Acquisitions LLC (the "Company") at December 31, 2012 and December 31, 2011, and the results of its operations and cash flows for each of the two years then ended in conformity with accounting principles generally accepted in the United States of America. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits of these statements in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes 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. We believe that our audits provide a reasonable basis for our opinion.

/s/ PricewaterhouseCoopers, LLP
Pittsburgh, Pennsylvania
April 5, 2013

Report of Independent Registered Public Accounting Firm

The Board of Directors and Member of
CC Holdings GS V LLC:

We have audited the accompanying statements of operations, changes in member's equity, and cash flows for the year ended December 31, 2010 of Global Signal Acquisitions LLC (the Company). These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the results of operations and cash flows of Global Signal Acquisitions LLC for the year ended December 31, 2010, in conformity with U.S. generally accepted accounting principles.

/s/ KPMG LLP
Pittsburgh, Pennsylvania
April 5, 2013

GLOBAL SIGNAL ACQUISITIONS LLC
BALANCE SHEET
(In thousands of dollars)

	December 31, 2012	December 31, 2011
ASSETS		
Current assets:		
Receivables, net of allowance of $29 and $206, respectively	$ 49	$ 418
Prepaid expenses	394	411
Deferred income tax assets	245	528
Deferred site rental receivables and other current assets	405	186
Total current assets	1,093	1,543
Deferred site rental receivables	10,694	7,356
Property and equipment, net	67,709	68,579
Goodwill	68,841	68,841
Site rental contracts and customer relationships, net	75,497	80,979
Other intangible assets, net	3,596	3,722
Long-term prepaid rent and other assets, net	1,017	713
Total assets	$ 228,447	$ 231,733
LIABILITIES AND EQUITY		
Current liabilities:		
Accrued expenses and payables	$ 1,011	$ 1,433
Deferred revenues	642	934
Total current liabilities	1,653	2,367
Deferred income tax liabilities	18,044	17,033
Deferred ground lease payable, above-market leases and other liabilities	5,267	5,014
Total liabilities	24,964	24,414
Commitments and contingencies (note 8)		
Member’s equity:		
Member’s equity	203,766	214,883
Accumulated earnings (deficit)	(283)	(7,564)
Total member’s equity	203,483	207,319
Total liabilities and equity	$ 228,447	$ 231,733

See accompanying notes to financial statements.

GLOBAL SIGNAL ACQUISITIONS LLC
STATEMENT OF OPERATIONS
(In thousands of dollars)

	Years Ended December 31,		
	2012	2011	2010
Net revenues:			
Site rental revenues—third parties	$ 26,646	$ 25,222	$ 23,363
Site rental revenues—related parties	2,223	2,145	2,130
Site rental revenues—total	28,869	27,367	25,493
Operating expenses:			
Site rental cost of operations—third parties[a]	5,045	5,411	5,459
Site rental cost of operations—related parties[a]	660	553	451
Site rental cost of operations—total[a]	5,705	5,964	5,910
Management fee	1,899	1,852	1,755
Asset write-down charges	—	28	—
Depreciation, amortization and accretion	9,358	9,371	9,399
Total operating expenses	16,962	17,215	17,064
Operating income (loss)	11,907	10,152	8,429
Other income (expense)	9	9	14
Income (loss) before income taxes	11,916	10,161	8,443
Benefit (provision) for income taxes	(4,635)	(3,957)	(3,284)
Net income (loss)	$ 7,281	$ 6,204	$ 5,159

(a) Exclusive of depreciation, amortization and accretion shown separately and certain indirect costs included in the management fee.

See accompanying notes to financial statements.

GLOBAL SIGNAL ACQUISITIONS LLC
STATEMENT OF CASH FLOWS
(In thousands of dollars)

	Years Ended December 31,		
	2012	2011	2010
Cash flows from operating activities:			
Net income (loss)	$ 7,281	$ 6,204	$ 5,159
Adjustments to reconcile net income (loss) to net cash provided by operating activities:			
Depreciation, amortization and accretion	9,358	9,371	9,399
Asset write-down charges	—	28	—
Deferred income tax benefit (provision)	4,580	3,911	3,278
Changes in assets and liabilities:			
Increase (decrease) in accounts payable	(11)	32	(79)
Increase (decrease) in deferred revenues, deferred ground lease payable and other liabilities	(492)	(160)	346
Decrease (increase) in receivables	369	(290)	80
Decrease (increase) in other current assets, deferred site rental receivable, long-term prepaid rent and other assets	(3,821)	(2,840)	(1,881)
Net cash provided by (used for) operating activities	17,264	16,256	16,302
Cash flows from investing activities:			
Capital expenditures	(2,861)	(1,020)	(1,058)
Net cash provided by (used for) investing activities	(2,861)	(1,020)	(1,058)
Cash flows from financing activities:			
Net (increase) decrease in amount due from affiliates	(14,403)	(15,236)	(15,244)
Net cash provided by (used for) financing activities	(14,403)	(15,236)	(15,244)
Net increase (decrease) in cash and cash equivalents	—	—	—
Cash and cash equivalents at beginning of year	—	—	—
Cash and cash equivalents at end of year	$ —	$ —	$ —

See accompanying notes to financial statements.

GLOBAL SIGNAL ACQUISITIONS LLC
STATEMENT OF CHANGES IN MEMBER'S EQUITY
(In thousands of dollars)

	Member's Equity	Accumulated Earnings (Deficit)	Total
Balance at December 31, 2009	$ 242,257	$ (18,927)	$ 223,330
Equity contribution—income taxes (note 7)	288	—	288
Equity distribution (note 6)	(15,244)	—	(15,244)
Net income (loss)	—	5,159	5,159
Balance at December 31, 2010	$ 227,301	$ (13,768)	$ 213,533
Equity contribution—income taxes (note 7)	2,818	—	2,818
Equity distribution (note 6)	(15,236)	—	(15,236)
Net income (loss)	—	6,204	6,204
Balance at December 31, 2011	$ 214,883	$ (7,564)	$ 207,319
Equity contribution—income taxes (note 7)	3,286	—	3,286
Equity distribution (note 6)	(14,403)	—	(14,403)
Net income (loss)	—	7,281	7,281
Balance at December 31, 2012	$ 203,766	$ (283)	$ 203,483

See accompanying notes to financial statements.

1. Basis of Presentation

The accompanying financial statements reflect the financial position, results of operations and cash flows of Global Signal Acquisitions LLC (the "Company"). The Company is a wholly-owned subsidiary of CC Holdings GS V LLC ("CCL"), which is an indirect subsidiary of Crown Castle International Corp., a Delaware corporation ("CCIC" or "Crown Castle").

The Company is organized specifically to own, lease and manage approximately 500 communications towers and other structures, such as rooftops and interests in land under third party and related party towers in various forms (collectively, "towers," "sites" or "wireless infrastructure") to wireless communications companies. The Company's core business is providing access, including space or capacity, to its sites via long-term contracts in various forms, including licenses, subleases and lease agreements (collectively, "contracts"). The Company's sites are geographically dispersed across the United States. Management services related to communications towers and other communication sites are performed by Crown Castle USA Inc. ("CCUSA"), an affiliate of the Company, under a management agreement, as the Company has no employees.

The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and use assumptions that affect the reported amounts of assets and liabilities and the disclosure for contingent assets and liabilities at the date of the financial statements as well as the reported amounts of revenues and expenses during the reporting period. Actual results could differ from these estimates.

2. Summary of Significant Accounting Policies

Receivables Allowance

An allowance for doubtful accounts is recorded as an offset to accounts receivable in order to present a net balance that the Company believes will be collected. An allowance for uncollectible amounts is recorded to offset the deferred site rental receivables that arise from site rental revenues recognized in excess of amounts currently due under the contract. The Company uses judgment in estimating these allowances and considers historical collections, current credit status and contractual provisions. Additions to the allowance for doubtful accounts are charged to "costs of operations" and deductions from the allowance are recorded when specific accounts receivable are written off as uncollectible. Additions or reversals to the allowance for uncollectible deferred site rental receivables are charged to "site rental revenues," and deductions from the allowance are recorded as contracts terminate.

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 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. Land owned in fee and perpetual easements for land are recorded as "property and equipment, net". 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 the deferred ground lease payable and unamortized above-market leases. Depreciation is computed utilizing the straight-line method at rates based upon the estimated useful lives of the various classes of assets. Depreciation of wireless infrastructure is generally 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. Upon the sale or retirement of an asset, the related cost and accumulated depreciation are removed from the accounts and any gain or loss is recognized. 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. If the sum of the estimated future cash flows (undiscounted) expected to result from the use and eventual disposition of the asset group is less than the carrying amount of the asset group, an impairment loss is recognized. Measurement of an impairment loss is based on the fair value of the asset. Construction in process is impaired when projects are abandoned or terminated.

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. The fair value of the liability for asset retirement obligations, which represents the net present value of the estimated expected future cash outlay, is recognized in the period in which it is incurred and the fair value of the liability can reasonably be estimated. Changes subsequent to initial measurement resulting from revisions to the timing or amount of the original estimate of undiscounted cash flows are recognized as an increase or decrease in the carrying amount of the liability and related carrying amount of the capitalized asset. Asset retirement obligations are included in "deferred ground lease payable, above-market leases and other liabilities" on the Company's 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" expense on the Company's statement of operations. 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 any 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, 2012, which resulted in no impairments.

Other Intangible Assets

Intangible assets are included in "site rental contracts and customer relationships, net" and "other intangible assets, net" on the Company's balance sheet and predominately consist of the estimated fair value of site rental

contracts and customer relationships recorded in conjunction with acquisitions. The site rental contracts and customer relationships intangible assets are comprised of (1) 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, and (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, which is calculated on an individual customer basis, considering, among other things, the contractual provisions with the customer 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 tower (20 years), as a result of the interdependency of the tower 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, 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.

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 tower 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 and 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 ground lease payable, above-market leases and other liabilities" on the Company's balance sheet and consist of the estimated fair value of above-market leases for land interests under the Company's towers. Above-market leases for land interests are amortized to costs of operations over their respective estimated remaining lease term at the acquisition date.

Accrued Estimated Property Taxes

The accrual for estimated property tax obligations is based on assessments currently in effect and estimates of additional taxes. The Company recognizes the benefit of tax appeals upon ultimate resolution of the appeal. The Company's liability for accrued property taxes is included in "accrued expenses and payables" on the Company's balance sheet.

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 or rent free periods, the effect 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 also include a variable element in addition to a fixed minimum. The Company's assets related to straight-line site rental revenues are included in "deferred site rental receivables and other current assets" and "deferred site rental receivables," and amounts received in advance are recorded as "deferred revenues" on the Company's balance sheet.

Costs of Operations

Approximately three-fourths of the Company's site rental costs of operations consist of ground lease expenses, and the remainder includes repairs and maintenance expenses, utilities, property taxes and insurance.

Generally, the ground lease agreements 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 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 liability related to straight-line ground lease expense is included in "deferred ground lease payable, above-market leases and other liabilities" on the Company's balance sheet. The Company's asset related to prepaid ground leases is included in "prepaid expenses" and "long-term prepaid rent and other assets, net" on the Company's balance sheet.

Management Fee

The Company is charged a management fee by CCUSA, a wholly-owned indirect subsidiary of CCIC, relating to management services which include those functions reasonably necessary to maintain, market, operate, manage and administer the towers. The management fee is equal to 7.5% of the Company's Operating Revenues, as defined in the Management Agreement discussed in note 6 below, which are based on the Company's reported revenues adjusted to exclude certain items including revenues related to the accounting for leases with fixed escalators (the "Management Agreement Operating Revenues"). See note 6.

Income Taxes

The Company is a limited liability company ("LLC"). Under federal and state income tax laws, regulations, and administrative rulings, single member LLCs are treated as disregarded entities for income tax return filing purposes (unless elected otherwise). Single member LLCs are flow through entities which do not pay income tax at the LLC level. The Company is included in the consolidated CCIC U.S. federal tax return. The Company's provision for income taxes is recorded using a method materially consistent with the separate return method.

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 asset if it is determined that it is more likely than not that the assets will not be realized.

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 and 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 does not currently maintain a formal tax sharing agreement with CCIC. Net operating losses used by the Company to reduce current taxes payable have resulted in member contributions from CCIC to the extent such attributes were generated by CCIC or other members of the consolidated group. Similarly, net operating losses of the Company used by CCIC or other members of the consolidated group to reduce current taxes payable have been treated as distributions from the Company to CCIC.

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 records penalties and tax-related interest expense as components of the benefit (provision) for income taxes. As of December 31, 2012 the Company has not recorded any penalties or tax-related interest expenses related to income taxes.

Reporting Segments

The Company's operations consist of one operating segment.

Recent Accounting Pronouncements

In September 2011, the FASB issued amended guidance on goodwill impairment testing. The amended guidance permits an entity to first perform a qualitative assessment to determine whether it is "more likely than not" that the fair value of a 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 then necessary to perform the two-step goodwill impairment test. Otherwise, the two-step goodwill impairment test is not required. The Company adopted this amended guidance during 2011. See "*Goodwill*" above.

3. Property and Equipment

The major classes of property and equipment are as follows:

	Estimated Useful Lives	December 31, 2012	December 31, 2011
Land owned in fee and perpetual easements	—	$ 15,163	$ 15,057
Wireless infrastructure	1-20 years	72,156	70,980
Construction in progress	—	2,422	907
Total gross property and equipment		89,741	86,944
Less accumulated depreciation		(22,032)	(18,365)
Total property and equipment, net		$ 67,709	$ 68,579

Depreciation expense for the years ended December 31, 2012, 2011 and 2010 was $3.7 million, $3.7 million and $3.7 million, respectively.

4. Intangible Assets and Deferred Credits

The following is a summary of the Company's intangible assets.

	As of December 31, 2012			As of December 31, 2011		
	Gross Carrying Value	Accumulated Amortization	Net Book Value	Gross Carrying Value	Accumulated Amortization	Net Book Value
Site rental contracts and customer relationships	$ 108,021	$ (32,524)	$ 75,497	$ 108,021	$ (27,042)	$ 80,979
Other intangible assets	4,349	(753)	3,596	4,349	(627)	3,722
Total	$ 112,370	$ (33,277)	$ 79,093	$ 112,370	$ (27,669)	$ 84,701

Amortization expense related to intangible assets is classified as follows on the Company's statement of operations:

	For Years Ended December 31,		
	2012	2011	2010
Depreciation, amortization and accretion	$ 5,584	$ 5,584	$ 5,645
Site rental costs of operations	24	24	24
Total amortization expense	$ 5,608	$ 5,608	$ 5,669

The estimated annual amortization expense related to intangible assets (inclusive of those recorded to "site rental costs of operations") for the years ended December 31, 2013 to 2017 is as follows:

	Years Ending December 31,				
	2013	2014	2015	2016	2017
Estimated annual amortization	$ 5,609	$ 5,609	$ 5,609	$ 5,609	$ 5,609

See note 2 for a further discussion of deferred credits related to above-market leases for land interests under the Company's towers recorded in connection with acquisitions. For the years ended December 31, 2012, 2011 and 2010, the Company recorded $0.1 million, $0.1 million and $0.1 million, respectively, as a decrease to "site rental cost of operations". The following is a summary of the Company's above-market leases.

	As of December 31, 2012			As of December 31, 2011		
	Gross Carrying Value	Accumulated Amortization	Net Book Value	Gross Carrying Value	Accumulated Amortization	Net Book Value
Above-market leases	$ 2,303	$ (774)	$ 1,529	$ 2,303	$ (667)	$ 1,636

The estimated annual amortization expense related to above-market leases for land interests under the Company's towers for the years ended December 31, 2013 to 2017 is as follows:

	Years Ending December 31,				
	2013	2014	2015	2016	2017
Estimated annual amortization	$ 106	$ 106	$ 106	$ 106	$ 106

5. Debt

In December 2012, CCL and Crown Castle GS III Corp. (a subsidiary of CCL) issued $1.5 billion aggregate principal amount of senior secured notes ("2012 Secured Notes"), which are guaranteed by certain subsidiaries of CCL, including the Company. In addition, the 2012 Secured Notes are secured on a first-priority basis by a pledge of the equity interests of certain subsidiaries of CCL, including the Company.

The 2012 Secured Notes do not contain financial maintenance covenants but they do contain restrictive covenants, subject to certain exceptions, related to the Company's ability to incur indebtedness, incur liens, enter into certain mergers or change of control transactions, sell or issue equity interests and enter into related party transactions. With respect to the restriction regarding the issuance of debt, CCL and its subsidiaries including the Company may not issue debt other than (1) certain permitted refinancings of the 2012 Secured Notes, (2) unsecured trade payables in the ordinary course of business and financing of equipment, land or other property up to an aggregate of $100.0 million, and (3) unsecured debt or additional notes under the 2012 Secured Notes indenture provided that the Debt to Adjusted Consolidated Cash Flow Ratio (as defined in the indenture governing the 2012 Secured Notes) at the time of incurrence, and after giving effect to such incurrence, would have been no greater than 3.5 to 1. As of December 31, 2012, after giving effect to the January 2013 redemption of all of the then outstanding 7.75% Secured Notes due 2017, CCL's Debt to Adjusted Consolidated Cash Flow Ratio was 3.8 to 1, which the Company expects would currently restrict its ability to incur unsecured debt or issue additional notes. The Company is not restricted in its ability to distribute cash to affiliates or issue dividends to its parent.

On December 24, 2012, CCL and its subsidiaries, including the Company, entered into a registration rights agreement relating to the 2012 Secured Notes, by and among CCL and its subsidiaries 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 of the 2012 Secured Notes ("Registration Rights Agreement"). The Registration Rights Agreement requires CCL and its subsidiaries to use their commercially reasonable efforts to, among other things: (1) file a registration statement with respect to the 2012 Secured Notes to be used in connection with the exchange of the 2012 Secured Notes for publicly registered notes with substantially identical terms in all material respects (except for the transfer restrictions relating to the 2012 Secured Notes); (2) cause the applicable registration statement to become effective under the Securities Act, as amended; and (3) upon the effectiveness of the applicable registration statement, commence an exchange offer. In addition, under certain circumstances, CCL and its subsidiaries may be required to file a shelf registration statement to cover resales of the 2012 Secured Notes. If the exchange offer has not been completed on or prior to the day that is 365 days after the date of the original issuance of the 2012 Secured Notes or in certain other circumstances set forth in the Registration Rights Agreement, CCL and its subsidiaries will be required to pay additional interest as set forth in the Registration Rights Agreement.

6. Related Party Transactions

In December 2012, CCL, the Company and other subsidiaries of CCL entered into a management agreement ("Management Agreement") with CCUSA, an indirect wholly-owned subsidiary of CCIC, which replaced a previous management agreement among the same parties. The Company is charged a management fee by CCUSA under the Management Agreement whereby CCUSA has agreed to employ, supervise, and pay at all times a sufficient number of capable employees as may be necessary to perform services in accordance with the operation standards defined in the Management Agreement. CCUSA currently acts as the manager of the majority of the towers held by subsidiaries of CCIC. The management fee is equal to 7.5% of the Company's Management Agreement Operating Revenues. The fee is compensation for those functions reasonably necessary to maintain, market, operate, manage and administer the towers, other than the operating expenses, which includes but is not limited to real estate and personal property taxes, ground lease and easement payments, and insurance premiums. The management fee charged from CCUSA for the years ended December 31, 2012, 2011 and 2010 totaled $1.9 million, $1.9 million and $1.8 million, respectively.

In addition, CCUSA may perform the installation services on the Company's towers, for which the Company is not a party to any such agreements and for which no operating results are reflected herein.

As part of CCIC's strategy to obtain long-term control of the land under its towers, affiliates of the Company have acquired rights to land interests under the Company's towers. These affiliates then lease the land to the Company. Under such circumstances the Company's obligation typically continues with the same or

similar economic terms as the lease agreement for the land that existed prior to the purchase of such land by the affiliate. As of December 31, 2012, there are approximately 50 towers where the land under the tower is owned by an affiliate. Rent expense to affiliates totaled $0.7 million, $0.6 million and $0.5 million for the years ended December 31, 2012, 2011 and 2010, respectively. The Company receives rent revenue from affiliates for land owned by the Company that affiliates have towers on and pays ground rent expense to affiliates for land owned by affiliates that the Company has towers on. For the years ended December 31, 2012, 2011 and 2010, rent revenue from affiliates totaled $2.2 million, $2.1 million and $2.1 million, respectively. As of December 31, 2012, the Company had approximately 150 land interests under towers owned by affiliates.

The Company recorded net equity distributions of $11.1 million, $12.4 million, and $15.0 million for the years ended December 31, 2012, 2011, and 2010, respectively, reflecting net distributions to its parent company. Cash on-hand above the amount that is required by the Management Agreement has and is expected to continue to be distributed to the Company's parent company, CCL. See note 7 for a discussion of the equity contribution related to income taxes.

7. Income Taxes

The Company is a limited liability company ("LLC"). Under the federal and state income tax laws, regulations, and administrative rulings, single member LLCs are treated as disregarded entities for income tax return filing purposes (unless elected otherwise). Single member LLCs are flow through entities which do not pay income tax at the LLC level. The Company is included in the consolidated CCIC U.S. federal tax return.

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

	Years Ended December 31,		
	2012	2011	2010
Current:			
Federal	$ —	$ —	$ —
State	(55)	(46)	(6)
Total current:	(55)	(46)	(6)
Deferred:			
Federal	(3,920)	(3,341)	(2,731)
State	(660)	(570)	(547)
Total deferred	(4,580)	(3,911)	(3,278)
Total tax benefit (provision)	$ (4,635)	$ (3,957)	$ (3,284)

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,		
	2012	2011	2010
Benefit (provision) for income taxes at statutory rate	$ (4,171)	$ (3,556)	$ (2,955)
State tax benefit (provision), net of federal	(464)	(401)	(359)
Other	—	—	30
	$ (4,635)	$ (3,957)	$ (3,284)

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

	December 31, 2012	December 31, 2011
Deferred income tax liabilities:		
Intangible assets	$ 26,424	$ 28,343
Deferred site rental receivables	4,332	2,942
Total deferred income tax liabilities	30,756	31,285
Deferred income tax assets:		
Net operating loss carryforwards	5,126	5,073
Deferred ground lease payable	992	879
Accrued liabilities	434	492
Receivables allowance	11	79
Property and equipment	6,394	8,257
Total deferred income tax assets, net	12,957	14,780
Net deferred income tax asset (liabilities)	$ (17,799)	$ (16,505)

During 2012, 2011, and 2010, the Company recorded non-cash equity contributions of $3.3 million, $2.8 million, and $0.3 million, respectively, primarily related to the use by the Company of net operating losses from other members of CCIC's federal consolidated group.

At December 31, 2012, the Company had U.S. federal and state net operating loss carryforwards of approximately $13.8 million and $6.1 million, respectively, which are available to offset future taxable income. The federal loss carryforwards will expire in 2022 through 2029. The state net operating loss carryforwards generally expire in 2013 through 2029. The utilization of the loss carryforwards is subject to certain limitations.

As of December 31, 2012, the total amount of unrecognized tax benefits that would impact the effective tax rate, if recognized, was $0.2 million.

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. During 2011, the Internal Revenue Service completed an examination of CCIC's U.S. federal tax return for the 2009 tax year with no material adjustments.

8. Commitments and Contingencies

The Company is involved in various claims, lawsuits and 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 financial position or results of operations.

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 and 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 $0.1 million, $0.1 million and $0.1 million for the years ended December 31, 2012, 2011 and 2010, respectively. As of December 31, 2012 and 2011, liabilities for retirement

obligations amounted to $1.2 million and $1.2 million, respectively, representing the net present value of the estimated expected future cash outlay. As of December 31, 2012, the estimated undiscounted future cash outlay for asset retirement obligations was approximately $17.9 million. 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 and other contractual agreements. The property taxes for the year ended December 31, 2012 and future periods are contingent upon new assessments of the wireless infrastructure and the Company's appeals of assessments.

Operating Lease Commitments

See note 9 for a discussion of operating lease commitments.

9. 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, 2012. Generally, the Company's contracts with its tenants provide for (1) annual escalations and multiple renewal periods at the tenant's option and (2) only limited termination rights at the applicable tenant's option through the current term. As of December 31, 2012, the weighted-average remaining term (calculated by weighting the remaining term for each lease by the related site rental revenue) of tenant contracts is approximately nine 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,						
	2013	2014	2015	2016	2017	Thereafter	Total
Tenant contracts	$ 25,966	$ 24,682	$ 25,252	$ 24,151	$ 24,019	$ 157,689	$ 281,759

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, 2012. The Company is obligated under non-cancelable operating contracts for land interests under 90% of its towers. The majority of these operating lease agreements have certain termination rights that provide for cancellation after a notice period. The majority of the land interests and managed tower leases have multiple renewal options at the Company's option and annual escalations. Lease agreements may also contain provisions for a contingent payment based on revenues or the gross margin derived from the tower located on the leased land interest. Approximately 94% and 73% of the Company's site rental gross margins for the year ended December 31, 2012 are derived from towers where the land interest under the tower is owned or leased by the Company with final expiration dates of greater than ten and 20 years, respectively, including 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 tower useful life of 20 years and an estimate of contingent payments based on revenues and gross margins derived from existing tenant leases. See also note 6.

	Years Ending December 31,						
	2013	2014	2015	2016	2017	Thereafter	Total
Operating leases	$ 4,389	$ 4,419	$ 4,474	$ 4,447	$ 4,438	$ 67,344	$ 89,511

Rental expense from operating leases was $4.6 million, $4.5 million and $4.5 million for the years ended December 31, 2012, 2011 and 2010, respectively. The rental expense was inclusive of contingent payments based on revenues or gross margin derived from the tower located on the leased land of $1.1 million, $1.1 million and $1.0 million for the years ended December 31, 2012, 2011 and 2010, respectively.

10. Concentration of Credit Risk

The financial instrument that potentially subjects the Company to concentrations of credit risk is primarily trade receivables.

The Company derives all of its revenues from customers in the wireless telecommunications industry. The Company also has a concentration in its volume of business with Sprint, AT&T, T-Mobile and Verizon 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 contracts with contractually determinable payment terms and proactive management of past due balances.

Major Customers

The following table summarizes the percentage of the Company's revenue for those customers accounting for more than 10% of the Company's revenues.

	Years Ended December 31,		
	2012	2011	2010
T-Mobile	26%	24%	25%
AT&T	19%	20%	18%
Sprint	17%	16%	16%
Verizon Wireless	10%	11%	11%
Total	72%	71%	70%

11. Supplemental Cash Flow Information

The following table is a summary of the supplemental cash flow information during the years ended December 31, 2012, 2011 and 2010.

	For Years Ended December 31,		
	2012	2011	2010
Supplemental disclosure of cash flow information:			
Income taxes paid	$ —	$ —	$ —
Supplemental disclosure of non-cash investing and financing activities:			
Non-cash equity contribution (distribution)—income taxes	3,286	2,818	288
Equity contribution (distribution) of amount due to (from) affiliates (note 6)	(14,403)	(15,236)	(15,244)

GLOBAL SIGNAL ACQUISITIONS II LLC

Financial Statements

December 31, 2012, 2011 and 2010

Report of Independent Registered Public Accounting Firm

To the Board of Directors and Member of
CC Holdings GS V LLC:

In our opinion, the accompanying balance sheet and the related statements of operations, cash flows, and changes in member's equity present fairly, in all material respects, the financial position of Global Signal Acquisitions II LLC (the "Company") at December 31, 2012 and December 31, 2011, and the results of its operations and cash flows for each of the two years then ended in conformity with accounting principles generally accepted in the United States of America. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits of these statements in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes 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. We believe that our audits provide a reasonable basis for our opinion.

/s/ PricewaterhouseCoopers, LLP
Pittsburgh, Pennsylvania
April 5, 2013

Report of Independent Registered Public Accounting Firm

The Board of Directors and Member of
CC Holdings GS V LLC:

We have audited the accompanying statements of operations, changes in member's equity, and cash flows for the year ended December 31, 2010 of Global Signal Acquisitions II LLC (the Company). These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the results of operations and cash flows of Global Signal Acquisitions II LLC for the year ended December 31, 2010, in conformity with U.S. generally accepted accounting principles.

/s/ KPMG LLP
Pittsburgh, Pennsylvania
April 5, 2013

GLOBAL SIGNAL ACQUISITIONS II LLC
BALANCE SHEET
(In thousands of dollars)

	December 31, 2012	December 31, 2011
ASSETS		
Current assets:		
Restricted cash	$ 400,493	$ 83,383
Receivables, net of allowance of $224 and $52, respectively	306	266
Prepaid expenses	18,405	18,127
Deferred income tax assets	8,244	10,128
Deferred site rental receivables and other current assets	4,677	2,481
Total current assets	432,125	114,385
Deferred site rental receivables	161,297	103,829
Property and equipment, net	703,271	728,236
Goodwill	642,545	642,545
Site rental contracts and customer relationships, net	704,675	755,847
Other intangible assets, net	25,220	27,792
Long-term prepaid rent and other assets, net	23,036	20,274
Total assets	$ 2,692,169	$ 2,392,908
LIABILITIES AND EQUITY		
Current liabilities:		
Accrued expenses and payables	$ 3,884	$ 2,216
Deferred revenues	7,256	11,591
Total current liabilities	11,140	13,807
Deferred income tax liabilities	178,964	190,577
Deferred ground lease payable, above-market leases and other liabilities	98,719	93,095
Total liabilities	288,823	297,479
Commitments and contingencies (note 8)		
Member's equity:		
Member's equity	2,348,992	2,122,949
Accumulated earnings (deficit)	54,354	(27,520)
Total member's equity	2,403,346	2,095,429
Total liabilities and equity	$ 2,692,169	$ 2,392,908

See accompanying notes to financial statements.

GLOBAL SIGNAL ACQUISITIONS II LLC
STATEMENT OF OPERATIONS
(In thousands of dollars)

	Years Ended December 31,		
	2012	2011	2010
Net revenues:			
Site rental revenues	$ 394,818	$ 346,990	$ 316,610
Operating expenses:			
Site rental cost of operations-third parties[a]	105,920	107,470	106,676
Site rental cost of operations-related parties[a]	22,936	17,338	14,350
Site rental cost of operations-total[a]	128,856	124,808	121,026
Management fee	25,138	23,369	21,976
Asset write-down charges	402	5,419	1,015
Depreciation, amortization and accretion	106,581	107,058	108,164
Total operating expenses	260,977	260,654	252,181
Operating income (loss)	133,841	86,336	64,429
Other income (expense)	(8)	(13)	116
Income (loss) before income taxes	133,833	86,323	64,545
Benefit (provision) for income taxes	(51,959)	(31,728)	(25,426)
Net income (loss)	$ 81,874	$ 54,595	$ 39,119

(a) Exclusive of depreciation, amortization and accretion shown separately and certain indirect costs included in the management fee.

See accompanying notes to financial statements.

GLOBAL SIGNAL ACQUISITIONS II LLC
STATEMENT OF CASH FLOWS
(In thousands of dollars)

	Years Ended December 31,		
	2012	2011	2010
Cash flows from operating activities:			
Net income (loss)	$ 81,874	$ 54,595	$ 39,119
Adjustments to reconcile net income (loss) to net cash provided by operating activities:			
Depreciation, amortization and accretion	106,581	107,058	108,164
Asset write-down charges	402	5,419	1,015
Deferred income tax benefit (provision)	51,023	30,430	25,196
Changes in assets and liabilities:			
Increase (decrease) in accounts payable	59	109	(409)
Increase (decrease) in deferred revenues, deferred ground lease payable and other liabilities	4,274	(7,846)	9,680
Decrease (increase) in receivables	(40)	(68)	(126)
Decrease (increase) in other current assets, deferred site rental receivable, long-term prepaid rent and other assets	(67,112)	(43,484)	(23,330)
Net cash provided by (used for) operating activities	177,061	146,213	159,309
Cash flows from investing activities:			
Capital expenditures	(30,882)	(17,202)	(22,030)
Other investing activities	—	56	634
Net cash provided by (used for) investing activities	(30,882)	(17,146)	(21,396)
Cash flows from financing activities:			
Net (increase) decrease in amount due from affiliates	165,292	(126,271)	(135,856)
Net (increase) decrease in restricted cash	(311,471)	(2,796)	(2,057)
Net cash provided by (used for) financing activities	(146,179)	(129,067)	(137,913)
Net increase (decrease) in cash and cash equivalents	—	—	—
Cash and cash equivalents at beginning of year	—	—	—
Cash and cash equivalents at end of year	$ —	$ —	$ —

See accompanying notes to financial statements.

GLOBAL SIGNAL ACQUISITIONS II LLC
STATEMENT OF CHANGES IN MEMBER'S EQUITY
(In thousands of dollars)

	Member's Equity	Accumulated Earnings (Deficit)	Total
Balance at December 31, 2009	$ 2,285,213	$ (121,234)	$ 2,163,979
Equity contribution-income taxes (note 7)	49,648	—	49,648
Equity distribution (note 6)	(135,856)	—	(135,856)
Net income (loss)	—	39,119	39,119
Balance at December 31, 2010	$ 2,199,005	$ (82,115)	$ 2,116,890
Equity contribution-income taxes (note 7)	50,215	—	50,215
Equity distribution (note 6)	(126,271)	—	(126,271)
Net income (loss)	—	54,595	54,595
Balance at December 31, 2011	$ 2,122,949	$ (27,520)	$ 2,095,429
Equity contribution-income taxes (note 7)	60,751	—	60,751
Equity contribution (note 6)	165,292	—	165,292
Net income (loss)	—	81,874	81,874
Balance at December 31, 2012	$ 2,348,992	$ 54,354	$ 2,403,346

See accompanying notes to financial statements.

1. Basis of Presentation

The accompanying financial statements reflect the financial position, results of operations, and cash flows of Global Signal Acquisitions II LLC (the "Company"). The Company is a wholly-owned subsidiary of CC Holdings GS V LLC ("CCL"), which is an indirect subsidiary of Crown Castle International Corp., a Delaware corporation ("CCIC" or "Crown Castle").

The Company is organized specifically to own, lease and manage approximately 5,300 communications towers and other structures, such as rooftops and interests in land under third party and related party towers in various forms (collectively, "towers," "sites" or "wireless infrastructure") to wireless communications companies. The Company's core business is providing access, including space or capacity, to its sites via long-term contracts in various forms, including licenses, subleases and lease agreements (collectively, "contracts"). The Company's sites are geographically dispersed across the United States.

Virtually all of the Company's towers are leased or operated for an initial period under master lease and sublease agreements, including the master lease and sublease agreements with Sprint Nextel ("Sprint") on approximately 5,300 Sprint towers. In 2037, CCIC, through its subsidiaries (including the Company), has the option to purchase all (but not less than all) of the Sprint towers from Sprint for approximately $2.3 billion. Management services related to communications towers and other communication sites are performed by Crown Castle USA Inc. ("CCUSA"), an affiliate of the Company, under a management agreement, as the Company has no employees.

The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and use assumptions that affect the reported amounts of assets and liabilities and the disclosure for contingent assets and liabilities at the date of the financial statements as well as the reported amounts of revenues and expenses during the reporting period. Actual results could differ from these estimates.

2. Summary of Significant Accounting Policies

Restricted Cash

Restricted cash represents the cash held in reserve by the indenture trustee or otherwise restricted pursuant to the indenture governing the senior secured notes issued by CCL and Crown Castle GS III Corp during 2009 ("7.75% Secured Notes") and which were redeemed in January 2013. The Company has classified the increases and decreases in restricted cash as (1) cash provided by financing activities for cash held by the indenture trustee based on consideration of the terms of the 7.75% Secured Notes, which is a critical feature of the 7.75% Secured Notes based on the indenture trustee's ability to utilize the restricted cash for payment of various expenses including debt service, although the cash flows have aspects of both financing activities and operating activities and (2) cash provided by operating activities for the other remaining restricted cash. Restricted cash decreased cash flow from operating activities by $5.6 million and $5.0 million for the years ending December 31, 2012 and 2011, respectively, and increased $1.0 million for the year ending December 31, 2010. As of December 31, 2012, restricted cash included $316.6 million comprised of the cash held by the trustee to redeem all of the then outstanding 7.75% Secured Notes. See also note 12.

Receivables Allowance

An allowance for doubtful accounts is recorded as an offset to accounts receivable in order to present a net balance that the Company believes will be collected. An allowance for uncollectible amounts is recorded to offset the deferred site rental receivables that arise from site rental revenues recognized in excess of amounts currently due under the contract. The Company uses judgment in estimating these allowances and considers historical collections, current credit status and contractual provisions. Additions to the allowance for doubtful accounts are charged to "costs of operations" and deductions from the allowance are recorded when specific

accounts receivable are written off as uncollectible. Additions or reversals to the allowance for uncollectible deferred site rental receivables are charged to “site rental revenues,” and deductions from the allowance are recorded as contracts terminate.

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 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. Land owned in fee and perpetual easements for land are recorded as “property and equipment, net”. 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 the deferred ground lease payable and unamortized above-market leases. Depreciation is computed utilizing the straight-line method at rates based upon the estimated useful lives of the various classes of assets. Depreciation of wireless infrastructure is generally 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. Upon the sale or retirement of an asset, the related cost and accumulated depreciation are removed from the accounts and any gain or loss is recognized. 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. If the sum of the estimated future cash flows (undiscounted) expected to result from the use and eventual disposition of the asset group is less than the carrying amount of the asset group, an impairment loss is recognized. Measurement of an impairment loss is based on the fair value of the asset. Construction in process is impaired when projects are abandoned or terminated.

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. With respect to Sprint towers, the Company does not have retirement obligations to the extent such retirement would occur beyond the period for which it has a lease term. The fair value of the liability for asset retirement obligations, which represents the net present value of the estimated expected future cash outlay, is recognized in the period in which it is incurred and the fair value of the liability can reasonably be estimated. Changes subsequent to initial measurement resulting from revisions to the timing or amount of the original estimate of undiscounted cash flows are recognized as an increase or decrease in

the carrying amount of the liability and related carrying amount of the capitalized asset. Asset retirement obligations are included in “deferred ground lease payable, above-market leases and other liabilities” on the Company’s 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” expense on the Company’s statement of operations. 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 any 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, 2012, which resulted in no impairments.

Other Intangible Assets

Intangible assets are included in “site rental contracts and customer relationships, net” and “other intangible assets, net” on the Company’s 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 and (2) below-market leases for land interests under the acquired wireless infrastructure classified as “other intangible assets, net”. The site rental contracts and customer relationships intangible assets are comprised of (1) 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, and (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, which is calculated on an individual customer basis, considering, among other things, the contractual provisions with the customer 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 tower (20 years), as a result of the interdependency of the tower 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, 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.

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 tower 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 and 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 ground lease payable, above-market leases and other liabilities" on the Company's balance sheet and consist of the estimated fair value of above-market leases for land interests under the Company's towers. Above-market leases for land interests are amortized to costs of operations over their respective estimated remaining lease term at the acquisition date.

Accrued Estimated Property Taxes

The accrual for estimated property tax obligations is based on assessments currently in effect and estimates of additional taxes. The Company recognizes the benefit of tax appeals upon ultimate resolution of the appeal. The Company's liability for accrued property taxes is included in "accrued expenses and payables" on the Company's balance sheet.

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 or rent free periods, the effect 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 also include a variable element in addition to a fixed minimum. The Company's assets related to straight-line site rental revenues are included in "deferred site rental receivables and other current assets" and "deferred site rental receivables," and amounts received in advance are recorded as "deferred revenues" on the Company's balance sheet.

Costs of Operations

Approximately three-fourths of the Company's site rental costs of operations consist of ground lease expenses, and the remainder includes repairs and maintenance expenses, utilities, property taxes and insurance.

Generally, the ground lease agreements 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 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 liability related to straight-line ground lease expense is included in "deferred ground lease payable, above-market leases and other liabilities" on the Company's balance sheet. The Company's asset related to prepaid ground leases is included in "prepaid expenses" and "long-term prepaid rent and other assets, net" on the Company's balance sheet.

Management Fee

The Company is charged a management fee by CCUSA, a wholly-owned indirect subsidiary of CCIC, relating to management services which include those functions reasonably necessary to maintain, market, operate, manage and administer the towers. The management fee is equal to 7.5% of the Company's Operating Revenues, as defined in the Management Agreement discussed in note 6 below, which are based on the Company's reported revenues adjusted to exclude certain items including revenues related to the accounting for leases with fixed escalators. (the "Management Agreement Operating Revenues"). See note 6.

Income Taxes

The Company is a limited liability company ("LLC"). Under federal and state income tax laws, regulations, and administrative rulings, single member LLCs are treated as disregarded entities for income tax return filing purposes (unless elected otherwise). Single member LLCs are flow through entities which do not pay income tax at the LLC level. The Company is included in the consolidated CCIC U.S. federal tax return. The Company's provision for income taxes is recorded using a method materially consistent with the separate return method.

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 asset if it is determined that it is more likely than not that the assets will not be realized.

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 and 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 does not currently maintain a formal tax sharing agreement with CCIC. Net operating losses used by the Company to reduce current taxes payable have resulted in member contributions from CCIC to the extent such attributes were generated by CCIC or other members of the consolidated group. Similarly, net operating losses of the Company used by CCIC or other members of the consolidated group to reduce current taxes payable have been treated as distributions from the Company to CCIC.

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 records penalties and tax-related interest expense as components of the benefit (provision) for income taxes. As of December 31, 2012 the Company has not recorded any penalties or tax-related interest expenses related to income taxes.

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 level classifications quarterly, and transfers between levels are effective at the end of the quarterly period.

The fair value of restricted cash approximates the carrying value. There were no changes since December 31, 2011 in the Company's valuation techniques used to measure fair values. The estimated fair values of the Company's financial instruments, along with the carrying amounts of the related assets, are as follows:

	Level in Fair Value Hierarchy	December 31, 2012 Carrying Amount	December 31, 2012 Fair Value	December 31, 2011 Carrying Amount	December 31, 2011 Fair Value
Restricted cash	1	$ 400,493	$ 400,493	$ 83,383	$ 83,383

Reporting Segments

The Company's operations consist of one operating segment.

Recent Accounting Pronouncements

In September 2011, the FASB issued amended guidance on goodwill impairment testing. The amended guidance permits an entity to first perform a qualitative assessment to determine whether it is "more likely than not" that the fair value of a 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 then necessary to perform the two-step goodwill impairment test. Otherwise, the two-step goodwill impairment test is not required. The Company adopted this amended guidance during 2011. See "*Goodwill*" above.

3. Property and Equipment

The major classes of property and equipment are as follows:

	Estimated Useful Lives	December 31, 2012	December 31, 2011
Land owned in fee and perpetual easements	—	$ 2,183	$ 1,986
Wireless infrastructure	1-20 years	1,005,213	991,683
Construction in progress	—	25,506	10,817
Total gross property and equipment		1,032,902	1,004,486
Less accumulated depreciation		(329,631)	(276,250)
Total property and equipment, net		$ 703,271	$ 728,236

Depreciation expense for the years ended December 31, 2012, 2011 and 2010 was $54.1 million, $54.6 million and $55.3 million, respectively. As discussed in notes 1 and 2, the Company has certain prepaid capital leases with Sprint, which have related gross property and equipment and accumulated depreciation of $1.0 billion and $324.0 million, respectively, as of December 31, 2012.

4. Intangible Assets and Deferred Credits

The following is a summary of the Company's intangible assets.

	As of December 31, 2012			As of December 31, 2011		
	Gross Carrying Value	Accumulated Amortization	Net Book Value	Gross Carrying Value	Accumulated Amortization	Net Book Value
Site rental contracts and customer relationships	$ 1,008,243	$ (303,568)	$ 704,675	$ 1,008,243	$ (252,396)	$ 755,847
Other intangible assets	37,424	(12,204)	25,220	38,493	(10,701)	27,792
Total	$ 1,045,667	$ (315,772)	$ 729,895	$ 1,046,736	$ (263,097)	$ 783,639

Amortization expense related to intangible assets is classified as follows on the Company's statement of operations:

	For Years Ended December 31,		
	2012	2011	2010
Depreciation, amortization and accretion	$ 51,173	$ 51,173	$ 51,729
Site rental costs of operations	1,854	2,183	2,348
Total amortization expense	$ 53,027	$ 53,356	$ 54,077

The estimated annual amortization expense related to intangible assets (inclusive of those recorded to "site rental costs of operations") for the years ended December 31, 2013 to 2017 is as follows:

	Years Ended December 31,				
	2013	2014	2015	2016	2017
Estimated annual amortization	$ 52,942	$ 52,940	$ 52,933	$ 52,921	$ 52,914

See note 2 for a further discussion of deferred credits related to above-market leases for land interests under the Company's towers recorded in connection with acquisitions. For the years ended December 31, 2012, 2011 and 2010, the Company recorded $1.7 million, $2.0 million and $2.2 million, respectively, as a decrease to "site rental cost of operations". The following is a summary of the Company's above-market leases.

	As of December 31, 2012			As of December 31, 2011		
	Gross Carrying Value	Accumulated Amortization	Net Book Value	Gross Carrying Value	Accumulated Amortization	Net Book Value
Above-market leases	$ 33,183	$ (11,479)	$ 21,704	$ 36,385	$ (10,810)	$ 25,575

The estimated annual amortization expense related to above-market leases for land interests under the Company's towers for the years ended December 31, 2013 to 2017 is as follows:

	Years Ended December 31,				
	2013	2014	2015	2016	2017
Estimated annual amortization	$ 1,561	$ 1,561	$ 1,551	$ 1,520	$ 1,505

5. Debt

In December 2012, CCL and Crown Castle GS III Corp. (a subsidiary of CCL) issued $1.5 billion aggregate principal amount of senior secured notes ("2012 Secured Notes"), which are guaranteed by certain subsidiaries of CCL, including the Company. In addition, the 2012 Secured Notes are secured on a first-priority basis by a pledge of the equity interests of certain subsidiaries of CCL, including the Company.

The 2012 Secured Notes do not contain financial maintenance covenants but they do contain restrictive covenants, subject to certain exceptions, related to the Company's ability to incur indebtedness, incur liens, enter into certain mergers or change of control transactions, sell or issue equity interests and enter into related party transactions. With respect to the restriction regarding the issuance of debt, CCL and its subsidiaries including the Company may not issue debt other than (1) certain permitted refinancings of the 2012 Secured Notes, (2) unsecured trade payables in the ordinary course of business and financing of equipment, land or other property up to an aggregate of $100.0 million, and (3) unsecured debt or additional notes under the 2012 Secured Notes indenture provided that the Debt to Adjusted Consolidated Cash Flow Ratio (as defined in the indenture governing the 2012 Secured Notes) at the time of incurrence, and after giving effect to such incurrence, would have been no greater than 3.5 to 1. As of December 31, 2012, after giving effect to the January 2013 redemption of all of the then outstanding 7.75% Secured Notes due 2017, CCL's Debt to Adjusted Consolidated Cash Flow Ratio was 3.8 to 1, which the Company expects would currently restrict its ability to incur unsecured debt or issue additional notes. The Company is not restricted in its ability to distribute cash to affiliates or issue dividends to its parent.

On December 24, 2012, CCL and its subsidiaries, including the Company, entered into a registration rights agreement relating to the 2012 Secured Notes, by and among CCL and its subsidiaries 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 of the 2012 Secured Notes ("Registration Rights Agreement"). The Registration Rights Agreement requires CCL and its subsidiaries to use their commercially reasonable efforts to, among other things: (1) file a registration statement with respect to the 2012 Secured Notes to be used in connection with the exchange of the 2012 Secured Notes for publicly registered notes with substantially identical terms in all material respects (except for the transfer restrictions relating to the 2012 Secured Notes); (2) cause the applicable registration statement to become effective under the Securities Act, as amended; and (3) upon the effectiveness of the applicable registration statement, commence an exchange offer. In addition, under certain circumstances, CCL and its subsidiaries may be required to file a shelf registration statement to cover resales of the 2012 Secured Notes. If the exchange offer has not been completed on or prior to the day that is 365 days after the date of the original issuance of the 2012 Secured Notes or in certain other circumstances set forth in the Registration Rights Agreement, CCL and its subsidiaries will be required to pay additional interest as set forth in the Registration Rights Agreement.

6. Related Party Transactions

In December 2012, CCL, the Company and other subsidiaries of CCL entered into a management agreement ("Management Agreement") with CCUSA, an indirect wholly-owned subsidiary of CCIC, which replaced a previous management agreement among the same parties. The Company is charged a management fee by CCUSA under the Management Agreement whereby CCUSA has agreed to employ, supervise, and pay at all times a sufficient number of capable employees as may be necessary to perform services in accordance with the operation standards defined in the Management Agreement. CCUSA currently acts as the manager of the majority of the towers held by subsidiaries of CCIC. The management fee is equal to 7.5% of the Company's Management Agreement Operating Revenues. The fee is compensation for those functions reasonably necessary to maintain, market, operate, manage and administer the towers, other than the operating expenses, which includes but is not limited to real estate and personal property taxes, ground lease and easement payments, and insurance premiums. The management fee charged from CCUSA for the years ended December 31, 2012, 2011 and 2010 totaled $25.1 million, $23.4 million and $22.0 million, respectively.

In addition, CCUSA may perform the installation services on the Company's towers, for which the Company is not a party to any such agreements and for which no operating results are reflected herein.

As part of CCIC's strategy to obtain long-term control of the land under its towers, affiliates of the Company have acquired rights to land interests under the Company's towers. These affiliates then lease the land to the Company. Under such circumstances the Company's obligation typically continues with the same or similar economic terms as the lease agreement for the land that existed prior to the purchase of such land by the

affiliate. As of December 31, 2012, there are approximately 1,500 towers where the land under the tower is owned by an affiliate. The Company pays ground rent expense to affiliates for land owned by affiliates that the Company has towers on. Rent expense to affiliates totaled $22.9 million, $17.3 million and $14.4 million for the years ended December 31, 2012, 2011 and 2010, respectively.

The Company recorded a net equity contribution of $226.0 million for the year ended December 31, 2012, which is inclusive of the contribution of restricted cash of $316.6 million to repurchase or redeem the outstanding 7.75% Secured Notes. The Company recorded net equity distributions of $76.1 million, and $86.2 million for the years ended December 31, 2011 and 2010, respectively, reflecting net distributions to its parent company. Cash on-hand above the amount that is required by the Management Agreement has and is expected to continue to be distributed to the Company's parent company. See note 7 for a discussion of the equity contribution related to income taxes, CCL. See also note 12.

7. Income Taxes

The Company is a limited liability company ("LLC"). Under the federal and state income tax laws, regulations, and administrative rulings, single member LLCs are treated as disregarded entities for income tax return filing purposes (unless elected otherwise). Single member LLCs are flow through entities which do not pay income tax at the LLC level. The Company is included in the consolidated CCIC U.S. federal tax return.

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

	Years Ended December 31,		
	2012	2011	2010
Current:			
Federal	$ —	$ —	$ —
State	(936)	(1,298)	(229)
Total current	(936)	(1,298)	(229)
Deferred:			
Federal	(43,989)	(29,425)	(20,634)
State	(7,034)	(1,005)	(4,562)
Total deferred	(51,023)	(30,430)	(25,196)
Total tax benefit (provision)	(51,959)	(31,728)	(25,425)

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,		
	2012	2011	2010
Benefit (provision) for income taxes at statutory rate	$ (46,842)	$ (30,213)	$ (22,590)
State tax benefit (provision), net of federal	(5,181)	(1,497)	(3,115)
Other	64	(18)	280
	$ (51,959)	$ (31,728)	$ (25,425)

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

	December 31, 2012	December 31, 2011
Deferred income tax liabilities:		
Intangible assets	$ 246,636	$ 264,547
Property and equipment	215,637	234,611
Deferred site rental receivables	63,919	40,642
Accrued liabilities	1,346	—
Total deferred income tax liabilities	527,538	539,800
Deferred income tax assets:		
Net operating loss carryforwards	188	188
Deferred ground lease payable	23,975	20,605
Accrued liabilities	—	647
Receivables allowance	87	20
Prepaid lease	332,568	337,891
Valuation allowances	—	—
Total deferred income tax assets, net	356,818	359,351
Net deferred income tax asset (liabilities)	$ (170,720)	$ (180,449)

During 2012, 2011, and 2010, the Company recorded non-cash equity contributions of $60.8 million, $50.2 million and $49.6 million, respectively, primarily related to the use by the Company of net operating losses from other members of CCIC's federal consolidated group.

Valuation allowance of $4.0 million was recognized to offset net state deferred income tax assets as of December 31, 2010. During 2011, the Company reversed this $4.0 million valuation to benefit (provision) for income taxes as it was determined that the Company is more likely than not to realize these deferred tax assets.

At December 31, 2012, the Company had U.S. federal and state net operating loss carryforwards of approximately $0.5 million and $0.3 million, respectively, which are available to offset future taxable income. The federal loss carryforwards will expire in 2022 through 2029. The state net operating loss carryforwards generally expire in 2013 through 2029. The utilization of the loss carryforwards is subject to certain limitations.

As of December 31, 2012, the total amount of unrecognized tax benefits that would impact the effective tax rate, if recognized, was $4.5 million; with respect to such amounts, $0.7 million, $1.0 million and $2.8 million of which were recorded in 2012, 2011, and 2010, respectively.

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. During 2011, the Internal Revenue Service completed an examination of CCIC's U.S. federal tax return for the 2009 tax year with no material adjustments.

8. Commitments and Contingencies

The Company is involved in various claims, lawsuits and 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 financial position or results of operations.

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 and 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 $1.3 million, $1.2 million and $1.2 million for the years ended December 31, 2012, 2011 and 2010, respectively. As of December 31, 2012 and 2011, liabilities for retirement obligations amounted to $15.5 million and $16.2 million, respectively, representing the net present value of the estimated expected future cash outlay. As of December 31, 2012, the estimated undiscounted future cash outlay for asset retirement obligations was approximately $36.1 million. 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 and other contractual agreements. The property taxes for the year ended December 31, 2012 and future periods are contingent upon new assessments of the wireless infrastructure and the Company's appeals of assessments.

The Company has an obligation to reimburse Sprint for property taxes Sprint pays on the Company's behalf related to certain towers the Company leases from Sprint. The Company paid $12.8 million, $12.4 million and $11.9 million for the year ended December 31, 2012, 2011 and 2010, respectively. The amount per tower to be paid to Sprint increases by 3% each successive year through 2037, the expiration of the lease term.

Operating Lease Commitments

See note 9 for a discussion of operating lease commitments.

9. 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, 2012. Generally, the Company's contracts with its tenants provide for (1) annual escalations and multiple renewal periods at the tenant's option and (2) only limited termination rights at the applicable tenant's option through the current term. As of December 31, 2012, the weighted-average remaining term (calculated by weighting the remaining term for each lease by the related site rental revenue) of tenant contracts is approximately nine 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 Ended December 31,						
	2013	2014	2015	2016	2017	Thereafter	Total
Tenant Contracts	$ 348,205	$ 336,273	$ 350,420	$ 349,491	$ 342,110	$ 1,897,970	$ 3,624,469

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, 2012. The Company is obligated under non-cancelable operating contracts for land interests under nearly all of its towers. The majority of these operating lease agreements have certain termination rights that provide for cancellation after a notice period. The majority of the land interests and managed tower leases have multiple renewal options at the Company's option and annual escalations. Lease agreements may also contain provisions for a contingent payment based on revenues or

the gross margin derived from the tower located on the leased land interest. Approximately 87% and 40% of the Company's site rental gross margins for the year ended December 31, 2012, are derived from towers where the land interest under the tower is owned or leased by the Company with final expiration dates of greater than ten and 20 years, respectively, including 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 tower useful life of 20 years and an estimate of contingent payments based on revenues and gross margins derived from existing tenant leases. See also note 6.

	Years Ended December 31,						
	2013	2014	2015	2016	2017	Thereafter	Total
Operating Leases	$ 97,817	$ 98,614	$ 100,236	$ 102,072	$ 103,713	$ 1,310,422	$ 1,812,874

Rental expense from operating leases was $108.0 million, $105.3 million and $101.6 million for the years ended December 31, 2012, 2011 and 2010, respectively. The rental expense was inclusive of contingent payments based on revenues or gross margin derived from the tower located on the leased land of $17.6 million, $18.1 million and $18.1 million for the years ended December 31, 2012, 2011 and 2010, respectively.

10. Concentration of Credit Risk

Financial instruments that potentially subject the Company to concentrations of credit risk are primarily restricted cash and trade receivables. The Company mitigates its risk with respect to restricted cash by maintaining such deposits at high credit quality financial institutions and monitoring the credit ratings of those institutions. The Company's restricted cash is held and directed by the trustee for the 7.75% Secured Notes. See notes 2, 6 and 12.

The Company derives all of its revenues from customers in the wireless telecommunications industry. The Company also has a concentration in its volume of business with Sprint, AT&T, T-Mobile and Verizon 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 contracts with contractually determinable payment terms and proactive management of past due balances. See note 1 for a discussion of the Sprint towers.

Major Customers

The following table summarizes the percentage of the Company's revenue for those customers accounting for more than 10% of the Company's revenues.

	Years Ended December 31,		
	2012	2011	2010
Sprint	48%	43%	43%
AT&T	15%	17%	16%
T-Mobile	12%	12%	12%
Verizon Wireless	9%	10%	10%
Total	84%	82%	81%

11. Supplemental Cash Flow Information

The following table is a summary of the supplemental cash flow information during the years ended December 31, 2012, 2011 and 2010.

	For Years Ended December 31,		
	2012	2011	2010
Supplemental disclosure of cash flow information:			
Income taxes paid	$ —	$ —	$ —
Supplemental disclosure of non-cash investing and financing activities:			
Non-cash equity contribution (distribution)—income taxes	60,751	50,215	49,648
Equity contribution (distribution) of amount due to (from) affiliates (note 6)	165,292	(126,271)	(135,856)

12. Subsequent Events

Restricted Cash & Equity

In January 2013, CCL completed the redemption of all of the then outstanding 7.75% Secured Notes, utilizing $316.6 million in restricted cash held by the Company as of December 31, 2012. Following the redemption of the 7.75% Secured Notes in January 2013, the remaining restricted cash was released to the Company, and then substantially all of the restricted cash was transferred to CCIC. The distribution of the $316.6 million and the remaining restricted cash to CCL was recorded as an equity distribution.

PINNACLE TOWERS LLC

Consolidated Financial Statements

December 31, 2012, 2011 and 2010

Report of Independent Registered Public Accounting Firm

To the Board of Directors and Member of
CC Holdings GS V LLC:

In our opinion, the accompanying consolidated balance sheet and the related consolidated statements of operations, cash flows, and changes in member's equity present fairly, in all material respects, the financial position of Pinnacle Towers LLC and subsidiaries (the "Company") at December 31, 2012 and December 31, 2011, and the results of their operations and cash flows for each of the two years then ended in conformity with accounting principles generally accepted in the United States of America. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits of these statements in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes 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. We believe that our audits provide a reasonable basis for our opinion.

/s/ PricewaterhouseCoopers, LLP
Pittsburgh, Pennsylvania
April 5, 2013

Report of Independent Registered Public Accounting Firm

The Board of Directors and Member of
CC Holdings GS V LLC:

We have audited the accompanying consolidated statements of operations, changes in member's equity, and cash flows for the year ended December 31, 2010 of Pinnacle Towers LLC and subsidiaries (the Company). These consolidated financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these consolidated financial statements based on our audit.

We conducted our audit in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the results of operations and cash flows of Pinnacle Towers LLC and subsidiaries for the year ended December 31, 2010, in conformity with U.S. generally accepted accounting principles.

/s/ KPMG LLP

Pittsburgh, Pennsylvania
April 5, 2013

PINNACLE TOWERS LLC
CONSOLIDATED BALANCE SHEET
(In thousands of dollars)

	December 31, 2012	December 31, 2011
ASSETS		
Current assets:		
Receivables, net of allowance of $1,254 and $1,347, respectively	$ 2,236	$ 3,116
Prepaid expenses	1,952	1,904
Deferred income tax assets	2,036	3,128
Deferred site rental receivables and other current assets	3,007	2,015
Total current assets	9,231	10,163
Deferred site rental receivables	49,323	34,575
Property and equipment, net	375,028	380,445
Goodwill	627,345	627,345
Site rental contracts and customer relationships, net	688,321	738,285
Other intangible assets, net	4,395	4,784
Long-term prepaid rent and other assets, net	5,451	4,658
Total assets	$ 1,759,094	$ 1,800,255
LIABILITIES AND EQUITY		
Current liabilities:		
Accrued expenses and payables	$ 4,922	$ 4,160
Deferred revenues	5,852	7,679
Total current liabilities	10,774	11,839
Deferred income tax liabilities	201,357	197,429
Deferred ground lease payable, above-market leases and other liabilities	18,181	17,443
Total liabilities	230,312	226,711
Commitments and contingencies (note 8)		
Member's equity:		
Member's equity	1,571,473	1,641,314
Accumulated earnings (deficit)	(42,691)	(67,770)
Total member's equity	1,528,782	1,573,544
Total liabilities and equity	$ 1,759,094	$ 1,800,255

See accompanying notes to consolidated financial statements.

PINNACLE TOWERS LLC
CONSOLIDATED STATEMENT OF OPERATIONS
(In thousands of dollars)

	Years Ended December 31,		
	2012	2011	2010
Net revenues:			
Site rental revenues	$ 173,302	$ 167,699	$ 160,573
Operating expenses:			
Site rental cost of operations—third parties[(a)]	40,109	41,222	41,129
Site rental cost of operations—related parties[(a)]	2,924	2,542	2,309
Site rental cost of operations—total[(a)]	43,033	43,764	43,438
Management fee	11,813	11,536	11,336
Asset write-down charges	3,062	6,268	6,352
Depreciation, amortization and accretion	73,230	72,968	73,662
Total operating expenses	131,138	134,536	134,788
Operating income (loss)	42,164	33,163	25,785
Other income (expense)	89	(16)	(270)
Income (loss) before income taxes	42,253	33,147	25,515
Benefit (provision) for income taxes	(17,174)	(13,531)	(10,613)
Net income (loss)	$ 25,079	$ 19,616	$ 14,902

(a) Exclusive of depreciation, amortization and accretion shown separately and certain indirect costs included in the management fee.

See accompanying notes to consolidated financial statements.

PINNACLE TOWERS LLC
CONSOLIDATED STATEMENT OF CASH FLOWS
(In thousands of dollars)

	Years Ended December 31,		
	2012	2011	2010
Cash flows from operating activities:			
Net income (loss)	$ 25,079	$ 19,616	$ 14,902
Adjustments to reconcile net income (loss) to net cash provided by operating activities:			
Depreciation, amortization and accretion	73,230	72,968	73,662
Asset write-down charges	3,062	6,268	6,352
Deferred income tax benefit (provision)	16,818	13,454	10,537
Changes in assets and liabilities:			
Increase (decrease) in accounts payable	507	99	(965)
Increase (decrease) in deferred revenues, deferred ground lease payable and other liabilities	(2,711)	(2,394)	222
Decrease (increase) in receivables	880	(405)	(825)
Decrease (increase) in other current assets, deferred site rental receivable, long-term prepaid rent and other assets	(16,534)	(13,401)	(9,518)
Net cash provided by (used for) operating activities	100,331	96,205	94,367
Cash flows from investing activities:			
Capital expenditures	(18,698)	(15,490)	(16,364)
Other investing activities	7	304	300
Payments for acquisitions of businesses, net of cash acquired	—	(2,413)	—
Net cash provided by (used for) investing activities	(18,691)	(17,599)	(16,064)
Cash flows from financing activities:			
Net (increase) decrease in amount due from affiliates	(81,640)	(78,606)	(78,303)
Net cash provided by (used for) financing activities	(81,640)	(78,606)	(78,303)
Net increase (decrease) in cash and cash equivalents	—	—	—
Cash and cash equivalents at beginning of year	—	—	—
Cash and cash equivalents at end of year	$ —	$ —	$ —

See accompanying notes to consolidated financial statements.

PINNACLE TOWERS LLC
CONSOLIDATED STATEMENT OF CHANGES IN MEMBER'S EQUITY
(In thousands of dollars)

	Member's Equity	Accumulated Earnings (Deficit)	Total
Balance at December 31, 2009	$ 1,788,389	$ (102,288)	$ 1,686,101
Equity contribution—income taxes (note 7)	2,651	—	2,651
Equity distribution (note 6)	(78,303)	—	(78,303)
Net income (loss)	—	14,902	14,902
Balance at December 31, 2010	$ 1,712,737	$ (87,386)	$ 1,625,351
Equity contribution—income taxes (note 7)	7,183	—	7,183
Equity distribution (note 6)	(78,606)	—	(78,606)
Net income (loss)	—	19,616	19,616
Balance at December 31, 2011	$ 1,641,314	$ (67,770)	$ 1,573,544
Equity contribution—income taxes (note 7)	11,799	—	11,799
Equity distribution (note 6)	(81,640)	—	(81,640)
Net income (loss)	—	25,079	25,079
Balance at December 31, 2012	$ 1,571,473	$ (42,691)	$ 1,528,782

See accompanying notes to consolidated financial statements.

1. Basis of Presentation

The accompanying consolidated financial statements reflect the consolidated financial position, results of operations, and cash flows of Pinnacle Towers LLC and its consolidated wholly-owned subsidiaries (collectively, the "Company"). The Company is a wholly-owned subsidiary of CC Holdings GS V LLC ("CCL"), which is an indirect subsidiary of Crown Castle International Corp., a Delaware corporation ("CCIC" or "Crown Castle"). All significant inter-company accounts, transactions, and profits have been eliminated.

The Company is organized specifically to own, lease and manage approximately 2,100 communications towers and other structures, such as rooftops and interests in land under third party and related party towers in various forms (collectively, "towers," "sites" or "wireless infrastructure") to wireless communications companies. The Company's core business is providing access, including space or capacity, to its sites via long-term contracts in various forms, including licenses, subleases and lease agreements (collectively, "contracts"). The Company's sites are geographically dispersed across the United States. Management services related to communications towers and other communication sites are performed by Crown Castle USA Inc. ("CCUSA"), an affiliate of the Company, under a management agreement, as the Company has no employees.

The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and use assumptions that affect the reported amounts of assets and liabilities and the disclosure for contingent assets and liabilities at the date of the financial statements as well as the reported amounts of revenues and expenses during the reporting period. Actual results could differ from these estimates.

2. Summary of Significant Accounting Policies

Receivables Allowance

An allowance for doubtful accounts is recorded as an offset to accounts receivable in order to present a net balance that the Company believes will be collected. An allowance for uncollectible amounts is recorded to offset the deferred site rental receivables that arise from site rental revenues recognized in excess of amounts currently due under the contract. The Company uses judgment in estimating these allowances and considers historical collections, current credit status and contractual provisions. Additions to the allowance for doubtful accounts are charged to "costs of operations" and deductions from the allowance are recorded when specific accounts receivable are written off as uncollectible. Additions or reversals to the allowance for uncollectible deferred site rental receivables are charged to "site rental revenues," and deductions from the allowance are recorded as contracts terminate.

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 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. Land owned in fee and perpetual easements for land are recorded as “property and equipment, net”. 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 the deferred ground lease payable and unamortized above-market leases. Depreciation is computed utilizing the straight-line method at rates based upon the estimated useful lives of the various classes of assets. Depreciation of wireless infrastructure is generally 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. Upon the sale or retirement of an asset, the related cost and accumulated depreciation are removed from the accounts and any gain or loss is recognized. 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. If the sum of the estimated future cash flows (undiscounted) expected to result from the use and eventual disposition of the asset group is less than the carrying amount of the asset group, an impairment loss is recognized. Measurement of an impairment loss is based on the fair value of the asset. Construction in process is impaired when projects are abandoned or terminated.

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. The fair value of the liability for asset retirement obligations, which represents the net present value of the estimated expected future cash outlay, is recognized in the period in which it is incurred and the fair value of the liability can reasonably be estimated. Changes subsequent to initial measurement resulting from revisions to the timing or amount of the original estimate of undiscounted cash flows are recognized as an increase or decrease in the carrying amount of the liability and related carrying amount of the capitalized asset. Asset retirement obligations are included in “deferred ground lease payable, above-market leases 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” expense on the Company’s consolidated statement of operations. 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 any 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, 2012, which resulted in no impairments.

Other Intangible Assets

Intangible assets are included in “site rental contracts and customer relationships, net” and “other intangible assets, net” on the Company’s 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 and (2) below-market leases for land interests under the acquired wireless infrastructure classified as “other intangible assets, net”. The site rental contracts and customer relationships intangible assets are comprised of (1) 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, and (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, which is calculated on an individual customer basis, considering, among other things, the contractual provisions with the customer 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 tower (20 years), as a result of the interdependency of the tower 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, 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.

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 tower 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 and 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 ground lease payable, above-market leases and other liabilities” on the Company’s consolidated balance sheet and consist of the estimated fair value of above-market leases for land interests under the Company’s towers. Above-market leases for land interests are amortized to costs of operations over their respective estimated remaining lease term at the acquisition date.

Accrued Estimated Property Taxes

The accrual for estimated property tax obligations is based on assessments currently in effect and estimates of additional taxes. The Company recognizes the benefit of tax appeals upon ultimate resolution of the appeal. The Company’s liability for accrued property taxes is included in “accrued expenses and payables” on the Company’s consolidated balance sheet.

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 or rent free periods, the effect 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 also include a variable element in addition to a fixed minimum. The Company's assets related to straight-line site rental revenues are included in "deferred site rental receivables and other current assets" and "deferred site rental receivables," and amounts received in advance are recorded as "deferred revenues" on the Company's consolidated balance sheet.

Costs of Operations

Approximately two-thirds of the Company's site rental costs of operations consist of ground lease expenses, and the remainder includes repairs and maintenance expenses, utilities, property taxes and insurance.

Generally, the ground lease agreements 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 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 liability related to straight-line ground lease expense is included in "deferred ground lease payable, above-market leases and other liabilities" on the Company's balance sheet. The Company's asset related to prepaid ground leases is included in "prepaid expenses" and "long-term prepaid rent and other assets, net" on the Company's balance sheet.

Management Fee

The Company is charged a management fee by CCUSA, a wholly-owned indirect subsidiary of CCIC, relating to management services which include those functions reasonably necessary to maintain, market, operate, manage and administer the towers. The management fee is equal to 7.5% of the Company's Operating Revenues, as defined in the Management Agreement discussed in note 6 below, which are based on the Company's reported revenues adjusted to exclude certain items including revenues related to the accounting for leases with fixed escalators. (the "Management Agreement Operating Revenues"). See note 6.

Income Taxes

The Company is a limited liability company ("LLC"). Under federal and state income tax laws, regulations, and administrative rulings, single member LLCs are treated as disregarded entities for income tax return filing purposes (unless elected otherwise). Single member LLCs are flow through entities which do not pay income tax at the LLC level. The Company is included in the consolidated CCIC U.S. federal tax return. The Company's provision for income taxes is recorded using a method materially consistent with the separate return method.

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 asset if it is determined that it is more likely than not that the assets will not be realized.

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 and 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 does not currently maintain a formal tax sharing agreement with CCIC. Net operating losses used by the Company to reduce current taxes payable have resulted in member contributions from CCIC to the extent such attributes were generated by CCIC or other members of the consolidated group. Similarly, net operating losses of the Company used by CCIC or other members of the consolidated group to reduce current taxes payable have been treated as distributions from the Company to CCIC.

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 records penalties and tax-related interest expense as components of the benefit (provision) for income taxes. As of December 31, 2012 the Company has not recorded any penalties or tax-related interest expenses related to income taxes.

Reporting Segments

The Company's operations consist of one operating segment.

Recent Accounting Pronouncements

In September 2011, the FASB issued amended guidance on goodwill impairment testing. The amended guidance permits an entity to first perform a qualitative assessment to determine whether it is "more likely than not" that the fair value of a 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 then necessary to perform the two-step goodwill impairment test. Otherwise, the two-step goodwill impairment test is not required. The Company adopted this amended guidance during 2011. See "*Goodwill*" above.

3. Property and Equipment

The major classes of property and equipment are as follows:

	Estimated Useful Lives	December 31, 2012	December 31, 2011
Land owned in fee and perpetual easements	—	$ 58,242	$ 58,253
Wireless infrastructure	1-20 years	442,171	429,077
Construction in progress	—	13,591	10,986
Total gross property and equipment		514,004	498,316
Less accumulated depreciation		(138,976)	(117,871)
Total property and equipment, net		$ 375,028	$ 380,445

Depreciation expense for the years ended December 31, 2012, 2011 and 2010 was $22.9 million, $22.8 million and $23.0 million, respectively.

4. Intangible Assets and Deferred Credits

The following is a summary of the Company's intangible assets.

	As of December 31, 2012			As of December 31, 2011		
	Gross Carrying Value	Accumulated Amortization	Net Book Value	Gross Carrying Value	Accumulated Amortization	Net Book Value
Site rental contracts and customer relationships	$ 984,435	$ (296,114)	$ 688,321	$ 984,435	$ (246,150)	$ 738,285
Other intangible assets	7,326	(2,931)	4,395	7,374	(2,590)	4,784
Total	$ 991,761	$ (299,045)	$ 692,716	$ 991,809	$ (248,740)	$ 743,069

Amortization expense related to intangible assets is classified as follows on the Company's consolidated statement of operations:

	For Years Ended December 31,		
	2012	2011	2010
Depreciation, amortization and accretion	$ 49,964	$ 49,921	$ 50,445
Site rental costs of operations	364	616	462
Total amortization expense	$ 50,328	$ 50,537	$ 50,907

The estimated annual amortization expense related to intangible assets (inclusive of those recorded to "site rental costs of operations") for the years ended December 31, 2013 to 2017 is as follows:

	Years Ending December 31,				
	2013	2014	2015	2016	2017
Estimated annual amortization	$ 50,322	$ 50,311	$ 50,291	$ 50,277	$ 50,257

See note 2 for a further discussion of deferred credits related to above-market leases for land interests under the Company's towers recorded in connection with acquisitions. For the years ended December 31, 2012, 2011 and 2010, the Company recorded $0.4 million, $0.4 million and $0.7 million, respectively, as a decrease to "site rental cost of operations". The following is a summary of the Company's above-market leases.

	As of December 31, 2012			As of December 31, 2011		
	Gross Carrying Value	Accumulated Amortization	Net Book Value	Gross Carrying Value	Accumulated Amortization	Net Book Value
Above-market leases	$ 9,189	$ (3,125)	$ 6,064	$ 9,287	$ (2,833)	$ 6,454

The estimated annual amortization expense related to above-market leases for land interests under the Company's towers for the years ended December 31, 2013 to 2017 is as follows:

	Years Ending December 31,				
	2013	2014	2015	2016	2017
Estimated annual amortization	$ 393	$ 384	$ 379	$ 376	$ 376

5. Debt

In December 2012, CCL and Crown Castle GS III Corp. (a subsidiary of CCL) issued $1.5 billion aggregate principal amount of senior secured notes ("2012 Secured Notes"), which are guaranteed by certain subsidiaries of CCL, including the Company. In addition, the 2012 Secured Notes are secured on a first priority basis by a pledge of the equity interests of certain subsidiaries of CCL, including the Company.

The 2012 Secured Notes do not contain financial maintenance covenants but they do contain restrictive covenants, subject to certain exceptions, related to the Company's ability to incur indebtedness, incur liens, enter into certain mergers or change of control transactions, sell or issue equity interests and enter into related party transactions. With respect to the restriction regarding the issuance of debt, CCL and its subsidiaries including the Company may not issue debt other than (1) certain permitted refinancings of the 2012 Secured Notes, (2) unsecured trade payables in the ordinary course of business and financing of equipment, land or other property up to an aggregate of $100.0 million, and (3) unsecured debt or additional notes under the 2012 Secured Notes indenture provided that the Debt to Adjusted Consolidated Cash Flow Ratio (as defined in the indenture governing the 2012 Secured Notes) at the time of incurrence, and after giving effect to such incurrence, would have been no greater than 3.5 to 1. As of December 31, 2012, after giving effect to the January 2013 redemption of all of the then outstanding 7.75% Secured Notes due 2017, CCL's Debt to Adjusted Consolidated Cash Flow Ratio was 3.8 to 1, which the Company expects would currently restrict its ability to incur unsecured debt or issue additional notes. The Company is not restricted in its ability to distribute cash to affiliates or issue dividends to its parent.

On December 24, 2012, CCL and its subsidiaries, including the Company, entered into a registration rights agreement relating to the 2012 Secured Notes, by and among CCL and its subsidiaries 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 of the 2012 Secured Notes ("Registration Rights Agreement"). The Registration Rights Agreement requires CCL and its subsidiaries to use their commercially reasonable efforts to, among other things: (1) file a registration statement with respect to the 2012 Secured Notes to be used in connection with the exchange of the 2012 Secured Notes for publicly registered notes with substantially identical terms in all material respects (except for the transfer restrictions relating to the 2012 Secured Notes); (2) cause the applicable registration statement to become effective under the Securities Act, as amended; and (3) upon the effectiveness of the applicable registration statement, commence an exchange offer. In addition, under certain circumstances, CCL and its subsidiaries may be required to file a shelf registration statement to cover resales of the 2012 Secured Notes. If the exchange offer has not been completed on or prior to the day that is 365 days after the date of the original issuance of the 2012 Secured Notes or in certain other circumstances set forth in the Registration Rights Agreement, CCL and its subsidiaries will be required to pay additional interest as set forth in the Registration Rights Agreement.

6. Related Party Transactions

In December 2012, CCL, the Company and other subsidiaries of CCL entered into a management agreement ("Management Agreement") with CCUSA, an indirect wholly-owned subsidiary of CCIC, which replaced a previous management agreement among the same parties. The Company is charged a management fee by CCUSA under the Management Agreement whereby CCUSA has agreed to employ, supervise, and pay at all times a sufficient number of capable employees as may be necessary to perform services in accordance with the operation standards defined in the Management Agreement. CCUSA currently acts as the manager of the majority of the towers held by subsidiaries of CCIC. The management fee is equal to 7.5% of the Company's Management Agreement Operating Revenues. The fee is compensation for those functions reasonably necessary to maintain, market, operate, manage and administer the towers, other than the operating expenses, which includes but is not limited to real estate and personal property taxes, ground lease and easement payments, and insurance premiums. The management fee charged from CCUSA for the years ended December 31, 2012, 2011 and 2010 totaled $11.8 million, $11.5 million and $11.3 million, respectively.

In addition, CCUSA may perform the installation services on the Company's towers, for which the Company is not a party to any such agreements and for which no operating results are reflected herein.

As part of CCIC's strategy to obtain long-term control of the land under its towers, affiliates of the Company have acquired rights to land interests under the Company's towers. These affiliates then lease the land to the Company. Under such circumstances, the Company's obligation typically continues with the same or similar economic terms as the lease agreement for the land that existed prior to the purchase of such land by the affiliate. As of December 31, 2012, there are approximately 200 towers where the land under the tower is owned by an affiliate. Rent expense to affiliates totaled $2.9 million, $2.5 million and $2.3 million for the years ended December 31, 2012, 2011 and 2010, respectively. The Company receives rent revenue from affiliates for land owned by the Company that affiliates have towers on and pays ground rent expense to affiliates for land owned by affiliates that the Company has towers on. For the years ended December 31, 2012, 2011 and 2010, rent revenue from affiliates totaled $0.6 million, $0.2 million and $0.2 million, respectively.

The Company recorded net equity distributions of $69.8 million, $71.4 million and $75.7 million for the years ended December 31, 2012, 2011, and 2010, respectively, reflecting net distributions to its parent company. Cash on-hand above the amount that is required by the Management Agreement has and is expected to continue to be distributed to the Company's parent company, CCL. See note 7 for a discussion of the equity contribution related to income taxes.

7. Income Taxes

The Company is a limited liability company ("LLC"). Under the federal and state income tax laws, regulations, and administrative rulings, single member LLCs are treated as disregarded entities for income tax return filing purposes (unless elected otherwise). Single member LLCs are flow through entities which do not pay income tax at the LLC level. The Company is included in the consolidated CCIC U.S. federal tax return.

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

	Years Ended December 31,		
	2012	2011	2010
Current:			
Federal	$ —	$ —	$ —
State	(356)	(77)	(76)
Total current	(356)	(77)	(76)
Deferred:			
Federal	(13,314)	(10,422)	(7,562)
State	(3,504)	(3,032)	(2,975)
Total deferred	(16,818)	(13,454)	(10,537)
Total tax benefit (provision)	$ (17,174)	$ (13,531)	$ (10,613)

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,		
	2012	2011	2010
Benefit (provision) for income taxes at statutory rate	$ (14,788)	$ (11,601)	$ (8,930)
State tax benefit (provision), net of federal	(2,509)	(2,021)	(1,983)
Other	123	91	300
	$ (17,174)	$ (13,531)	$ (10,613)

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

	December 31, 2012	December 31, 2011
Deferred income tax liabilities:		
Intangible assets	$ 240,539	$ 257,977
Property and equipment	28,366	11,271
Deferred site rental receivables	20,100	13,886
Total deferred income tax liabilities	289,005	283,134
Deferred income tax assets:		
Net operating loss carryforwards	82,441	81,726
Deferred ground lease payable	2,750	2,445
Accrued liabilities	4,007	4,142
Receivables allowance	486	520
Property and equipment	—	—
Total deferred income tax assets, net	89,684	88,833
Net deferred income tax asset (liabilities)	$ (199,321)	$ (194,301)

During 2012, 2011, and 2010, the Company recorded non-cash equity contributions of $11.8 million, $7.2 million and $2.7 million, respectively, primarily related to the use by the Company of net operating losses from other members of CCIC's federal consolidated group.

At December 31, 2012, the Company had U.S. federal and state net operating loss carryforwards of approximately $232.6 million and $9.9 million, respectively, which are available to offset future taxable income. The federal loss carryforwards will expire in 2022 through 2030. The state net operating loss carryforwards generally expire in 2013 through 2029. The utilization of the loss carryforwards is subject to certain limitations.

As of December 31, 2012, the total amount of unrecognized tax benefits that would impact the effective tax rate, if recognized, was $0.3 million; of which all was recorded in 2012.

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. During 2011, the Internal Revenue Service completed an examination of CCIC's U.S. federal tax return for the 2009 tax year with no material adjustments.

8. Commitments and Contingencies

The Company is involved in various claims, lawsuits and 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.

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 and 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 $0.3 million, $0.3 million and $0.3 million for the years ended

December 31, 2012, 2011 and 2010, respectively. As of December 31, 2012 and 2011, liabilities for retirement obligations amounted to $4.8 million and $2.3 million, respectively, representing the net present value of the estimated expected future cash outlay. As of December 31, 2012, the estimated undiscounted future cash outlay for asset retirement obligations was approximately $72.0 million. 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 and other contractual agreements. The property taxes for the year ended December 31, 2012 and future periods are contingent upon new assessments of the wireless infrastructure and the Company's appeals of assessments.

Operating Lease Commitments

See note 9 for a discussion of operating lease commitments.

9. 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, 2012. Generally, the Company's contracts with its tenants provide for (1) annual escalations and multiple renewal periods at the tenant's option and (2) only limited termination rights at the applicable tenant's option through the current term. As of December 31, 2012, the weighted-average remaining term (calculated by weighting the remaining term for each lease by the related site rental revenue) of tenant contracts is approximately seven 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,						
	2013	2014	2015	2016	2017	Thereafter	Total
Tenant contracts	$ 149,518	$ 127,216	$ 123,376	$ 115,367	$ 110,206	$ 592,398	$ 1,218,081

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, 2012. The Company is obligated under non-cancelable operating contracts for land interests under 71% of its towers. The majority of these operating lease agreements have certain termination rights that provide for cancellation after a notice period. The majority of the land interests and managed tower leases have multiple renewal options at the Company's option and annual escalations. Lease agreements may also contain provisions for a contingent payment based on revenues or the gross margin derived from the tower located on the leased land interest. Approximately 92% and 69% of the Company's site rental gross margins for the year ended December 31, 2012, are derived from towers where the land interest under the tower is owned or leased by the Company with final expiration dates of greater than ten and 20 years, respectively, including 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 tower useful life of 20 years and an estimate of contingent payments based on revenues and gross margins derived from existing tenant leases. See also note 6.

	Years Ending December 31,						
	2013	2014	2015	2016	2017	Thereafter	Total
Operating leases	$ 24,285	$ 23,131	$ 22,730	$ 22,279	$ 21,910	$ 249,042	$ 363,377

Rental expense from operating leases was $26.2 million, $26.0 million and $25.2 million for the years ended December 31, 2012, 2011 and 2010, respectively. The rental expense was inclusive of contingent payments based on revenues or gross margin derived from the tower located on the leased land of $9.7 million, $9.6 million and $9.4 million for the years ended December 31, 2012, 2011 and 2010, respectively.

10. Concentration of Credit Risk

The financial instrument that potentially subjects the Company to concentrations of credit risk is primarily trade receivables.

The Company derives all of its revenues from customers in the wireless telecommunications industry. The Company also has a concentration in its volume of business with Sprint, AT&T, T-Mobile and Verizon 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 contracts with contractually determinable payment terms and proactive management of past due balances.

Major Customers

The following table summarizes the percentage of the Company's revenue for those customers accounting for more than 10% of the Company's revenues.

	Years Ended December 31,		
	2012	2011	2010
Sprint	20%	18%	19%
AT&T	17%	19%	17%
T-Mobile	11%	10%	10%
Verizon Wireless	10%	11%	12%
Total	58%	58%	58%

11. Supplemental Cash Flow Information

The following table is a summary of the supplemental cash flow information during the years ended December 31, 2012, 2011 and 2010.

	For Years Ended December 31,		
	2012	2011	2010
Supplemental disclosure of cash flow information:			
Income taxes paid	$ —	$ —	$ —
Supplemental disclosure of non-cash investing and financing activities:			
Non-cash equity contribution (distribution)—income taxes	11,799	7,183	2,651
Equity contribution (distribution) of amount due (from) to affiliates (note 6)	(81,640)	(78,606)	(78,303)

CC Holdings GS V LLC
Crown Castle GS III Corp.

Offer to Exchange up to $500,000,000 Aggregate Principal Amount of their outstanding, unregistered 2.381% Senior Secured Notes due 2017 and the guarantees thereof for a Like Principal Amount of 2.381% Senior Secured Notes due 2017 and the guarantees thereof which have been registered under the Securities Act of 1933

and

Offer to Exchange up to $1,000,000,000 Aggregate Principal Amount of their outstanding, unregistered 3.849% Senior Secured Notes due 2023 and the guarantees thereof for a Like Principal Amount of 3.849% Senior Secured Notes due 2023 and the guarantees thereof which have been registered under the Securities Act of 1933

PROSPECTUS

Until the date that is 90 days after the date of this prospectus, all dealers that effect transactions in these securities, whether or not participating in an exchange offer, may be required to deliver a prospectus. This is in addition to the dealers' obligation to deliver a prospectus when acting as underwriters.

, 2013

PART II

INFORMATION NOT REQUIRED IN PROSPECTUS

Item 20. ***Indemnification of Directors and Officers.***

Set forth below is a description of certain provisions of the organizational documents for each registrant, as applicable, and a description of the applicable state law for each registrant, respectively.

Delaware Registrants:

Delaware General Corporate Law

Crown Castle GS III Corp. ("GS III") is organized as a corporation under Delaware law and is subject to the provisions of the General Corporation Law of the State of Delaware (the "DGCL"). The following description is intended only as a summary and is qualified in its entirety by reference to the Amended and Restated Certificate of Incorporation of Crown Castle GS III Corp. (the "GS III certificate of incorporation"), the Amended and Restated By-Laws of Crown Castle GS III Corp. (the "GS III by-laws") and the DGCL.

Pursuant to the DGCL, a corporation may indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of such corporation) by reason of the fact that such person is or was a director, officer, employee or agent of such corporation, or is or was serving at the request of such corporation in such capacity for another corporation, partnership, joint venture, trust or other enterprise, against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by such person in connection with such action, suit or proceeding, if such person acted in good faith and in a manner such person reasonably believed to be in or not opposed to the best interests of such corporation, and, with respect to any criminal action or proceeding, had no reasonable cause to believe his or her conduct was unlawful.

The DGCL also permits indemnification by a corporation under similar circumstances for expenses (including attorneys' fees) actually and reasonably incurred by such persons in connection with the defense or settlement of an action by or in the right of such corporation, except that no indemnification shall be made in respect of any claim, issue or matter as to which such person shall have been adjudged to be liable to such corporation unless and only to the extent that the Delaware Court of Chancery or the court in which such action or suit was brought shall determine upon application that such person is fairly and reasonably entitled to indemnity for such expenses which such court shall deem proper.

To the extent that a present or former director or officer is successful in the defense of such an action, suit or proceeding (or of any claim, issue or matter therein), the corporation is required by the DGCL to indemnify such person for actual and reasonable expenses (including attorneys' fees) incurred thereby.

Expenses (including attorneys' fees) incurred by a director or officer in defending any civil, criminal, administrative or investigative action, suit or proceeding may be paid (on terms and conditions satisfactory to the corporation) in advance of the final disposition of such action, suit or proceeding upon receipt of an undertaking by or on behalf of such person to repay such amount if it is ultimately determined that such person is not entitled to be so indemnified.

The DGCL provides that the indemnification and advancement of expenses described above shall not be deemed exclusive of other indemnification or advancement of expenses that may be granted by a corporation pursuant to its by-laws, a disinterested director vote, a stockholder vote, an agreement or otherwise.

The DGCL also provides corporations with the power to purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of the corporation, or is or was serving at the

request of the corporation in a similar capacity for another corporation, partnership, joint venture, trust or other enterprise, against any liability asserted against such person's in any such capacity, or arising out of such person status as such, whether or not the corporation would have the power to indemnify such person against such liability as described above.

Accordingly, the GS III by-laws provide that GS III shall, to the fullest extent permitted by applicable law, indemnify and hold harmless each person (each, a "GS III Covered Person") who is or was a director or officer of GS III or, while a director or officer of GS III, is or was serving at the request of GS III as a director, officer, employee or agent of another corporation, or of a partnership, joint venture, trust, enterprise or non-profit entity, including service with respect to employee benefit plans. However, GS III shall be required to indemnify any person seeking indemnification in connection with a proceeding initiated by such person only if such proceeding was authorized by the board of directors or is a proceeding to enforce such person's claim to indemnification pursuant to the rights granted by the by-laws or otherwise by GS III. GS III may also enter into one or more agreements with any person which provide for indemnification greater or different than that provided in the GS III certificate of incorporation.

The GS III by-laws also provide that GS III shall, to the fullest extent not prohibited by applicable law, pay the expenses (including attorneys' fees) incurred by a GS III Covered Person in defending any proceeding in advance of its final disposition, provided, however, that, to the extent required by law, such payment of expenses in advance of the final disposition of the proceeding shall be made only upon receipt of an undertaking by such GS III Covered Person to repay all amounts advanced if it should be ultimately determined that such GS III Covered Person is not entitled to be indemnified.

The GS III by-laws also provide that GS III's obligation, if any, to indemnify or to advance expenses to any GS III Covered Person who was or is serving at its request as a director, officer, employee or agent of another corporation, partnership, joint venture, trust, enterprise or non-profit entity shall be reduced by any amount such GS III Covered Person may collect as indemnification or advancement of expenses from such other corporation, partnership, joint venture, trust, enterprise or non-profit entity.

Furthermore, pursuant to the GS III certificate of incorporation, as permitted under the DGCL, a director of GS III shall not be personally liable to GS III or its stockholders for monetary damages for breach of such person's fiduciary duty as a director, except for liability (1) for any breach of such person's duty of loyalty to GS III or its stockholders, (2) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (3) under Section 174 of the DGCL or (4) for any transaction from which he or she derived an improper personal benefit.

The DGCL permits, and GS III has, liability insurance for the benefit of its directors and officers.

Delaware Limited Liability Company Act

The following registrants are limited liability companies formed in the State of Delaware and are subject to the Delaware Limited Liability Company Act (the "DLLCA"): CC Holdings GS V LLC, Coverage Plus Antenna Systems LLC, Global Signal Acquisitions LLC, Global Signal Acquisitions II LLC, High Point Management Co. LLC, Interstate Tower Communications LLC, Intracoastal City Towers LLC, Pinnacle Towers LLC, Pinnacle Towers III LLC, Radio Station WGLD LLC, Tower Systems LLC and Tower Technology Company of Jacksonville LLC (collectively, the "Delaware LLCs" and each a "Delaware LLC").

Section 18-303(a) of the DLLCA provides that, except as otherwise provided by the DLLCA, the debts, obligations and liabilities of a limited liability company shall be solely the limited liability company's, and no member or manager of a limited liability company shall be obligated personally for any such debt, obligation or liability solely by reason of being a member or acting as a manager. Section 18-108 of the DLLCA states that subject to such standards and restrictions, if any, as set forth in its limited liability company agreement, a limited

liability company has the power to indemnify and hold harmless any member or manager or other person from and against any and all claims and demands whatsoever.

The Delaware LLCs' certificates of formation, as amended and restated, are silent with respect to indemnification.

Section 11 of each Delaware LLC's limited liability company agreement (each, a "Delaware LLC agreement"), as amended and restated, provides that except as otherwise expressly provided by the DLLCA, the debts, obligations and liabilities of the Delaware LLC, whether arising in contract, tort or otherwise, shall be the debts, obligations and liabilities solely of such Delaware LLC, and none of the member, any director or any officer shall be obligated personally for any such debt, obligation or liability of such Delaware LLC solely by reason of being a member, director or officer of such Delaware LLC.

Furthermore, Section 19(a) of each Delaware LLC agreement provides that none of the member, any director, any officer, any agent of the Delaware LLC or any employee, representative, agent or affiliate of the member, the directors or the officers (collectively, the "Delaware LLC Covered Persons") shall be liable to the Delaware LLC or any other person that is a party to or is otherwise bound by the Delaware LLC agreement for any loss, damage or claim incurred by reason of any act or omission performed or omitted by such Delaware LLC Covered Person in good faith on behalf of the Delaware LLC and in a manner reasonably believed to be within the scope of the authority conferred on such Delaware LLC Covered Person by the Delaware LLC agreement, except that a Delaware LLC Covered Person shall be liable for any such loss, damage or claim incurred by reason of such Delaware LLC Covered Person's gross negligence or willful misconduct.

Section 19(b) of each Delaware LLC agreement provides that to the fullest extent permitted by applicable law, a Delaware LLC Covered Person shall be entitled to indemnification from the applicable Delaware LLC for any loss, damage or claim incurred by such Delaware LLC Covered Person by reason of any act or omission performed or omitted by such Delaware LLC Covered Person in good faith on behalf of the applicable Delaware LLC and in a manner reasonably believed to be within the scope of the authority conferred on such Delaware LLC Covered Person by the applicable Delaware LLC agreement, except that no Delaware LLC Covered Person shall be entitled to be indemnified in respect of any loss, damage or claim incurred by such Delaware LLC Covered Person by reason of such Delaware LLC Covered Person's gross negligence or willful misconduct with respect to such acts or omissions; *provided*, *however*, that any indemnity under Section 19 by the Delaware LLC shall be provided out of and to the extent of the Delaware LLC's assets only, and the member shall not have personal liability on account thereof.

Section 19(c) of each Delaware LLC agreement provides that to the fullest extent permitted by applicable law, expenses (including legal fees) incurred by a Delaware LLC Covered Person defending any claim, demand, action, suit or proceeding shall, from time to time, be advanced by the applicable Delaware LLC prior to the final disposition of such claim, demand, action, suit or proceeding upon receipt by such Delaware LLC of an undertaking by or on behalf of the Delaware LLC Covered Person to repay such amount if it shall be determined that the Delaware LLC Covered Person is not entitled to be indemnified as authorized in Section 19.

Section 19(d) of each Delaware LLC agreement provides that a Delaware LLC Covered Person shall be fully protected in relying in good faith upon the records of the applicable Delaware LLC and upon such information, opinions, reports or statements presented to such Delaware LLC by any person as to matters the Delaware LLC Covered Person reasonably believes are within such other person's professional or expert competence and who has been selected with reasonable care by or on behalf of such Delaware LLC, including information, opinions, reports or statements as to the value and amount of the assets, liabilities, or any other facts pertinent to the existence and amount of assets from which distributions to the member might properly be paid.

Section 19(e) of each Delaware LLC agreement provides that to the extent that, at law or in equity, a Delaware LLC Covered Person has duties (including fiduciary duties) and liabilities relating thereto to the

applicable Delaware LLC or to any other Delaware LLC Covered Person, a Delaware LLC Covered Person acting under the applicable Delaware LLC agreement shall not be liable to the applicable Delaware LLC or to any other Delaware LLC Covered Person for its good faith reliance on the provisions of such Delaware LLC agreement or any approval or authorization granted by such Delaware LLC or any other Delaware LLC Covered Person. The provisions of each Delaware LLC agreement, to the extent that they restrict the duties and liabilities of a Delaware LLC Covered Person otherwise existing at law or in equity, are agreed by the applicable member to replace such other duties and liabilities of such Delaware LLC Covered Person.

Connecticut Registrant:

Connecticut Limited Liability Company Act

The following registrant guarantor is a limited liability company formed in the State of Connecticut and subject to the Connecticut Limited Liability Company Act (the "CLLCA"): AirComm of Avon, L.L.C. ("AirComm").

Section 9(b) of AirComm's operating agreement (as amended and restated, the "AirComm Operating Agreement") provides that each director of AirComm is designated as a "manager" of AirComm within the meaning of Sections 34-101 and 34-140 of the CLLCA.

Section 34-133(a) of the CLLCA provides that, except as provided in Section 34-133(b) of the CLLCA which is applicable to the rendering of professional services, a person who is a member or manager of a limited liability company is not liable, solely by reason of being a member or manager, under a judgment, decree or order of a court, or in any other manner, for a debt, obligation or liability of the limited liability company, whether arising in contract, tort or otherwise or for the acts or omissions of any other member, manager, agent or employee of the limited liability company. Section 34-143 of the CLLCA provides that an operating agreement may: (1) eliminate or limit the personal liability of a member or manager for monetary damages for breach of any duty provided for in Section 34-141 of the CLLCA and (2) provide for indemnification of a member or manager for judgments, settlements, penalties, fines or expenses incurred in a proceeding to which an individual is a party because such individual is or was a member or manager.

AirComm's articles of organization are silent with respect to indemnification.

Section 11 of the AirComm Operating Agreement provides that except as otherwise expressly provided by the CLLCA, the debts, obligations and liabilities of AirComm, whether arising in contract, tort or otherwise, shall be the debts, obligations and liabilities solely of AirComm, and none of the member, any director or any officer shall be obligated personally for any such debt, obligation or liability of AirComm solely by reason of being a member, director or officer of AirComm.

Furthermore, Section 19(a) of the AirComm Operating Agreement provides that none of the member, any director, any officer, any agent of AirComm and any employee, representative, agent or affiliate of the member, the directors or the officers (collectively, the "AirComm Covered Persons") shall be liable to AirComm or any other person that is a party to or is otherwise bound by the AirComm Operating Agreement for any loss, damage or claim incurred by reason of any act or omission performed or omitted by such AirComm Covered Person in good faith on behalf of AirComm and in a manner reasonably believed to be within the scope of the authority conferred on such AirComm Covered Person by the AirComm Operating Agreement, except that an AirComm Covered Person shall be liable for any such loss, damage or claim incurred by reason of such AirComm Covered Person's gross negligence or willful misconduct.

Section 19(b) of the AirComm Operating Agreement provides that to the fullest extent permitted by applicable law, an AirComm Covered Person shall be entitled to indemnification from AirComm for any loss, damage or claim incurred by such AirComm Covered Person by reason of any act or omission performed or

omitted by such AirComm Covered Person in good faith on behalf of AirComm and in a manner reasonably believed to be within the scope of the authority conferred on such AirComm Covered Person by the AirComm Operating Agreement, except that no AirComm Covered Person shall be entitled to be indemnified in respect of any loss, damage or claim incurred by such AirComm Covered Person by reason of such AirComm Covered Person's gross negligence or willful misconduct with respect to such acts or omissions; *provided*, *however*, that any indemnity under Section 19 of the AirComm Operating Agreement by AirComm shall be provided out of and to the extent of AirComm's assets only, and the member shall not have personal liability on account thereof.

Section 19(c) of the AirComm Operating Agreement provides that to the fullest extent permitted by applicable law, expenses (including legal fees) incurred by an AirComm Covered Person defending any claim, demand, action, suit or proceeding shall, from time to time, be advanced by AirComm prior to the final disposition of such claim, demand, action, suit or proceeding upon receipt by AirComm of an undertaking by or on behalf of the AirComm Covered Person to repay such amount if it shall be determined that the AirComm Covered Person is not entitled to be indemnified as authorized in Section 19 of the AirComm Operating Agreement.

Section 19(d) of the AirComm Operating Agreement provides that an AirComm Covered Person shall be fully protected in relying in good faith upon the records of AirComm and upon such information, opinions, reports or statements presented to AirComm by any person as to matters the AirComm Covered Person reasonably believes are within such other person's professional or expert competence and who has been selected with reasonable care by or on behalf of AirComm, including information, opinions, reports or statements as to the value and amount of the assets, liabilities, or any other facts pertinent to the existence and amount of assets from which distributions to the member might properly be paid.

Section 19(e) of the AirComm Operating Agreement provides that to the extent that, at law or in equity, an AirComm Covered Person has duties (including fiduciary duties) and liabilities relating thereto to AirComm or to any other AirComm Covered Person, an AirComm Covered Person acting under the AirComm Operating Agreement shall not be liable to AirComm or to any other AirComm Covered Person for its good faith reliance on the provisions of the AirComm Operating Agreement or any approval or authorization granted by AirComm or any other AirComm Covered Person. The provisions of the AirComm Operating Agreement, to the extent that they restrict the duties and liabilities of an AirComm Covered Person otherwise existing at law or in equity, are agreed by the member to replace such other duties and liabilities of such AirComm Covered Person.

Florida Registrant:

Florida Business Corporation Act

Pinnacle Towers V Inc. ("Pinnacle") is incorporated under the laws of the State of Florida. Section 607.0850(1) of the Florida Business Corporation Act ("FBCA") permits a Florida corporation to indemnify any person who may be a party to any third party proceeding by reason of the fact that such person is or was a director, officer, employee or agent of the corporation, against liability incurred in connection with such proceeding (including any appeal thereof) if such person acted in good faith and in a manner such person reasonably believed to be in, or not opposed to, the best interests of the corporation, and, with respect to any criminal action or proceeding, had no reasonable cause to believe his or her conduct was unlawful.

Section 607.0850(2) of the FBCA permits a Florida corporation to indemnify any person who may be a party to a derivative action if such person acted in any of the capacities set forth above, against expenses and amounts paid in settlement not exceeding, in the judgment of the board of directors, the estimated expenses of litigating the proceeding to conclusion, actually and reasonably incurred in connection with the defense or settlement of such proceeding (including appeals), provided that the person acted under the standards set forth in the preceding paragraph. However, no indemnification shall be made for any claim, issue or matter for which such person is found to be liable unless, and only to the extent that, the court determines that, despite the

adjudication of liability, but in view of all the circumstances of the case, such person is fairly and reasonably entitled to indemnification for such expenses which the court deems proper.

Section 607.0850(4) of the FBCA provides that any indemnification made under the above provisions, unless pursuant to a court determination, may be made only after a determination that the person to be indemnified has met the standard of conduct described above. This determination is to be made by a majority vote of a quorum consisting of the disinterested directors of the board of directors, by duly selected independent legal counsel, or by a majority vote of the disinterested shareholders. The board of directors also may designate a special committee of disinterested directors to make this determination. Section 607.0850(3), however, provides that a Florida corporation must indemnify any director, or officer, employee or agent of a corporation who has been successful in the defense of any proceeding referred to in Section 607.0850(1) or (2), or in the defense of any claim, issue or matter therein, against expenses actually and reasonably incurred by such person in connection therewith.

Expenses incurred by a director or officer in defending a civil or criminal proceeding may be paid by the corporation in advance of the final disposition thereof upon receipt of an undertaking by or on behalf of such director or officer to repay such amount if it is ultimately determined that such director or officer is not entitled to indemnification under Section 607.0850. Expenses incurred by other employees or agents in such a proceeding may be paid in advance of final disposition thereof upon such terms or conditions that the board of directors deems appropriate. The FBCA further provides that the indemnification and advancement of payment provisions contained therein are not exclusive and it specifically empowers a corporation to make any other further indemnification or advancement of expenses under any bylaw, agreement, vote of shareholders or disinterested directors or otherwise, both for actions taken in an official capacity and for actions taken in other capacities while holding an office. However, a corporation cannot indemnify or advance expenses if a judgment or other final adjudication establishes that the actions of the director or officer were material to the adjudicated cause of action and the director or officer (a) violated criminal law, unless the director or officer had no reasonable cause to believe his or her conduct was unlawful, (b) derived an improper personal benefit from a transaction, (c) was or is a director in a circumstance where the liability under Section 607.0834 (relating to unlawful distributions) applies, or (d) engages in willful misconduct or conscious disregard for the best interests of the corporation in a proceeding by or in right of the corporation to procure a judgment in its favor or in a proceeding by or in right of a shareholder.

The Bylaws of Pinnacle provide that Pinnacle shall indemnify any director, officer, employee or agent or any former director, officer, employee of agent against any liability arising from any action or suit to the full extent permitted by Florida law as referenced above. In addition, advances against expenses may be made under the Bylaws to the full extent permitted by Florida law. The foregoing right of indemnification or reimbursement are not exclusive of other rights to which such persons may be entitled and Pinnacle may, upon the affirmative vote of a majority of its board of directors, purchase insurance for the purpose of indemnifying these persons.

Georgia Registrant:

Georgia Limited Liability Company Act

ICB Towers, LLC (“ICB”) is organized as a limited liability company under Georgia law and is subject to the provisions of the Georgia Limited Liability Company Act (the “GLLCA”). The following description is intended only as a summary and is qualified in its entirety by reference to the Articles of Organization of ICB (the “ICB Articles of Organization”), the Fifth Amendment to Operating Agreement of ICB (as amended, the “ICB Operating Agreement”) and the GLLCA.

Section 14-11-303 of the GLLCA provides that, except for certain tax liabilities, a member, manager, agent or employee of a limited liability company is not liable, solely by reason of that capacity, for a debt, obligation or liability of the limited liability company, whether arising in contract, tort or otherwise (except for certain tax

liabilities). Pursuant to Section 14-11-305(1) of the GLLCA, a member or manager of a limited liability company is required to act in a manner such person believes in good faith to be in the best interest of the limited liability company and with the care an ordinarily prudent person in a like position would exercise under similar circumstances. A member or manager will not be liable to the limited liability company, its members or its managers for any action taken in managing the business or affairs of the limited liability company if such person performs the duties of such person's office in compliance with such standard. Pursuant to Section 14-11-305(2) of the GLLCA, a member or manager is entitled to rely on information, opinions, reports or statements if prepared or presented by one or more members, managers or employees of the limited liability company; legal counsel, public accountants or other professionals; or a committee of members or managers of which such person is not a member; provided, however, that the member or manager reasonably believes that the preparer is reliable and competent in the matter presented and the member or manager does not otherwise have knowledge concerning the matter in question that makes reliance otherwise permitted to be unwarranted. Section 14-11-305(4)(A) allows a member or manager's duties (including fiduciary duties) and liabilities to be expanded, restricted or eliminated by a limited liability agreement, except that the liability of a member or manager may not be eliminated or limited for acts amounting to intentional misconduct, a knowing violation of law or for any transaction in which the person received a personal benefit in violation of a written operating agreement. Section 14-11-305(4)(B) provides that a member or manager shall have no liability to the limited liability company or to any other member or manager for his or her good faith reliance on the provisions of a written operating agreement. Section 14-11-306 of the GLLCA provides that, subject to any standards and restrictions set forth in a limited liability company's articles of organization or operating agreement, a limited liability company may indemnify and hold harmless any member, manager or other person from and against any and all claims and demands whatsoever arising in connection with the limited liability company; provided, however, that no limited liability company shall have the power to indemnify any member or manager for intentional misconduct, knowing violation of law, or a transaction for which the member or manager received a personal benefit in violation of a written operating agreement.

The ICB Articles of Organization are silent on indemnification.

Section 10(g) of the ICB Operating Agreement provides that each director and officer of ICB has a fiduciary duty of loyalty and care similar to that of directors and officers of business corporations organized under the Georgia Business Corporation Code of the State of Georgia, except to the extent otherwise provided in the ICB Operating Agreement. Section 11 of the ICB Operating Agreement provides that no member, director or officer, solely by reason of that capacity, shall be obligated personally for any debt, obligation or liability solely of ICB, except as otherwise expressly provided by the GLLCA. Section 19(a) of the ICB Operating Agreement provides that no member, director, officer, agent, employee, representative or affiliate of a member, director or officer (each, an "ICB Covered Person") shall be liable to ICB or to any party to the ICB Operating Agreement for any loss, damage or claim incurred by reason of any act or omission performed or omitted by such person in good faith on behalf of ICB and in a manner reasonably believed to be within the scope of authority conferred on such person by the ICB Operating Agreement, except for any loss, damage or claim incurred by reason of such ICB Covered Person's gross negligence or willful misconduct. Section 19(b) of the ICB Operating Agreement provides that, to the fullest extent permitted by applicable law, an ICB Covered Person shall be entitled to indemnification from ICB for any loss, damage, or claim incurred by such ICB Covered Person by reason of any act or omission performed or omitted by such ICB Covered Person in good faith on behalf of the company and in a manner reasonably believed to be within the scope of authority conferred on such ICB Covered Person by the ICB Operating Agreement, except to the extent that such ICB Covered Person incurred such loss by reason of such person's gross negligence or willful misconduct with respect to such acts or omissions. Such indemnification is to be provided out of, and only to the extent of, ICB's assets. Section 19(c) provides for advancement of expenses (including legal fees) incurred by an ICB Covered Person in defending any claim, demand, action, suit or proceeding prior to the final disposition thereof upon ICB's receipt of an undertaking of the ICB Covered Person to repay such amount if it is subsequently determined that the ICB Covered Person is not entitled to indemnification. Section 19(d) of the ICB Operating Agreement provides that an ICB Covered Person is fully protected in relying in good faith upon the records of ICB and upon such information, opinions,

reports or statements presented to ICB by any person as to matters the ICB Covered Person reasonably believes are within such other person's professional or expert competence and who has been selected with reasonable care by or on behalf of the Company. Section 19(e) provides that to the extent an ICB Covered Person has duties (including fiduciary duties) and liabilities relating thereto to ICB or to any other ICB Covered Person, such ICB Covered Person shall not be liable to ICB or to any other ICB Covered Person for its good faith reliance on the provisions of the ICB Operating Agreement or any approval or authorization granted by ICB or any other ICB Covered Person.

Illinois Registrant:

Illinois Business Corporation Act

Shaffer & Associates, Inc. ("Shaffer") is organized as a corporation under Illinois law and is subject to the provisions of the Business Corporation Act of the State of Illinois (the "BCA"). The following description is intended only as a summary and is qualified in its entirety by reference to the Fourth Amended and Restated Articles of Incorporation of Shaffer (the "Shaffer Articles of Incorporation"), the By-Laws of Shaffer (the "Shaffer By-laws") and the BCA.

Pursuant to Section 8.75(a) of the BCA, a corporation may indemnify any person who was or is a party, or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of such corporation) by reason of the fact that such person is or was a director, officer, employee or agent of such corporation, or is or was serving at the request of such corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by such person in connection with such action, suit or proceeding, if such person acted in good faith and in a manner such person reasonably believed to be in or not opposed to the best interests of such corporation, and, with respect to any criminal action or proceeding, had no reasonable cause to believe his or her conduct was unlawful.

Section 8.75(b) of the BCA also permits indemnification by a corporation under similar circumstances for expenses (including attorneys' fees) actually and reasonably incurred by such persons in connection with the defense or settlement of an action by or in the right of such corporation, except that no indemnification shall be made in respect of any claim, issue or matter as to which such person has been adjudged to have been liable to the corporation unless, and only to the extent that the court in which such action or suit was brought shall determine upon application that, despite the adjudication of liability, but in view of all the circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses which such court shall deem proper.

To the extent that a present or former director or officer is successful, on the merits or otherwise, in the defense of such an action, suit or proceeding, or in defense of any claim, issue or matter therein, the corporation is required by Section 8.75(c) of the BCA to indemnify such person against expenses (including attorneys' fees) actually and reasonably incurred by such person in connection therewith, if the person acted in good faith and in a manner such person reasonably believed to be in, or not opposed to, the best interests of the corporation.

Under Section 8.75(e) of the BCA, expenses (including attorneys' fees) incurred by an officer or director in defending any civil or criminal action, suit or proceeding may be paid by the corporation in advance of the final disposition of such action, suit or proceeding upon receipt of an undertaking by or on behalf of such director or officer to repay such amount if it is ultimately determined that such person is not entitled to be so indemnified.

Section 8.75(f) of the BCA provides that the indemnification and advancement of expenses described above shall not be deemed exclusive of any other rights to which those seeking indemnification or advancement of expenses may be entitled under any by-law, agreement, vote of shareholders or disinterested directors, or

otherwise, both as to action in such person's official capacity and as to action in another capacity while holding such office, and further provides that a right to indemnification or advancement of expenses arising under a provision of the articles of incorporation or a by-law shall not be eliminated or impaired by an amendment to such provision after the occurrence of the act or omission that is the subject of the civil, criminal, administrative or investigative action, suit or proceeding for which indemnification or advancement of expenses is sought, unless the provision in effect at the time of such action or omission explicitly authorizes such elimination or impairment after such act or omission has occurred.

Section 8.75(g) of the BCA also provides that a corporation may purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of the corporation, or is or was serving at the request of the corporation in a similar capacity for another corporation, partnership, joint venture, trust or other enterprise, against any liability asserted against such person in any such capacity, or arising out of such person's status as such, whether or not the corporation would have the power to indemnify such person against such liability as described above.

The Shaffer By-laws provide that any person (or such person's heirs or personal representatives) who is made, or threatened to be made, a party to any threatened, pending, or completed action or proceeding, whether civil, criminal, administrative, or investigative, because such person is or was a director, officer, employee, or agent of Shaffer or serves or served any other corporation or other enterprise in any capacity at the request of Shaffer, shall be indemnified by Shaffer, and Shaffer may advance such person's related expenses to the full extent permitted by Illinois law.

The Shaffer By-laws also provide that the right of indemnification or reimbursement shall not be exclusive of other rights to which the person (or such person's heirs or personal representatives) may be entitled, and that Shaffer may, upon the affirmative vote of a majority of its board of directors, purchase insurance for the purpose of indemnifying these persons. The insurance may be for the benefit of all directors, officers, or employees.

Furthermore, pursuant to the Shaffer Articles of Incorporation, as and to the extent permitted under the BCA, a director of Shaffer shall not be personally liable to Shaffer or its stockholders for monetary damages for breach of fiduciary duty as a director, except for liability (1) for any breach of the director's duty of loyalty to the corporation or its stockholders, (2) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (3) under Section 8.65 of the BCA, or (4) for any transaction from which the director derived an improper personal benefit.

The Shaffer Articles of Incorporation are silent on indemnification

The BCA permits, and Shaffer has, liability insurance for the benefit of its directors and officers

Texas Registrant:

Texas Business Organization Code

Sierra Towers, Inc. ("Sierra Towers") is organized as a corporation under Texas law and is subject to the provisions of the Texas Business Organizations Code ("TBOC"). The following description is intended only as a summary and is qualified in its entirety by reference to the Restated Certificate of Formation of Sierra Towers, Inc. (the "Sierra Towers certificate of formation"), the Amended and Restated Bylaws of Sierra Towers, Inc. (the "Sierra Towers bylaws") and the TBOC.

Chapter 8 of the TBOC authorizes a Texas corporation to indemnify a governing person, former governing person or delegate who was, is, or is threatened to be made a named defendant or respondent in a proceeding, including any threatened, pending or completed action or other proceeding, whether civil, criminal, administrative, arbitrative, or investigative, or an appeal of such action or proceeding, or an inquiry or investigation that could lead to such an action or proceeding. The TBOC provides that, unless a court of

competent jurisdiction determines that the person is entitled to indemnification, indemnification is permitted only if it is determined that such person (a) acted in good faith; (b) reasonably believed (i) in the case of conduct in such person's official capacity, that the person's conduct was in the enterprise's best interests and (ii) in any other cases, that the person's conduct was not opposed to the enterprise's best interests; and (c) in the case of any criminal proceeding, did not have a reasonable cause to believe the person's conduct was unlawful. The TBOC provides that a Texas corporation may pay or reimburse, in advance of the final disposition of a proceeding, reasonable expenses incurred by a present governing person or delegate who was, is, or is threatened to be made a named defendant or respondent in a proceeding after the corporation receives a written affirmation of such person's good faith belief that the person has met the standard of conduct necessary for indemnification described above and a written undertaking by or on behalf of the person to repay the amount paid or reimbursed if it is ultimately determined that such person has not met that standard or if it is ultimately determined that indemnification is not otherwise permitted under the TBOC. To the extent consistent with other law, the TBOC authorizes a Texas corporation to indemnify and advance expenses to a person who is not a governing person, including an officer, employee, or agent, as provided by: (a) the enterprise's governing documents; (b) general or specific action of the enterprise's governing authority; (c) resolution of the enterprise's owners or members; (d) contract; or (e) common law. The certificate of formation of a corporation may restrict the circumstances under which the enterprise must or may indemnify a person under Chapter 8 of the TBOC.

Section 8.051 of the TBOC requires a Texas corporation to indemnify a governing person, former governing person or delegate who is wholly successful, on the merits or otherwise, for reasonable expenses incurred in connection with defending a proceeding in which such person is a respondent, and Section 8.105(b) requires a Texas corporation to indemnify an officer to the same extent indemnification is mandatory for a director.

The Sierra Towers bylaws provide that Sierra Towers will indemnify any person or such person's heirs or personal representative, made, or threatened to be made, a party to any threatened, pending, or completed action or proceeding, whether civil, criminal, administrative, or investigative, because such person is or was a director, officer, employee, or agent of Sierra Towers or serves or served any other corporation or other enterprise in any capacity at the request of Sierra Towers. The Sierra Towers bylaws also provide that Sierra Towers may advance related expenses to the full extent permitted by Texas law.

Pursuant to the Sierra Towers certificate of formation, as permitted under the TBOC, a director of Sierra Towers will not be liable to Sierra Towers or its shareholders for monetary damages for an act or omission in the director's capacity as a director, except for liability for (a) a breach of the director's duty of loyalty to Sierra Towers or its shareholders; (b) an act or omission not in good faith that constitutes a breach of duty of the director to Sierra Towers or an act or omission that involves intentional misconduct or a knowing violation of the law; (c) a transaction from which the director received an improper benefit, whether or not the benefit resulted from an action taken within the scope of the director's office; or (d) an act or omission for which the liability of the director is expressly provided for by an applicable statute.

The TBOC permits insurance providing indemnification for liabilities not otherwise indemnifiable under Chapter 8 of the TBOC.

Item 21. ***Exhibits.***

The attached Exhibit Index is incorporated by reference.

Item 22. ***Undertakings.***

(a) Each undersigned registrant hereby undertakes:

(1) to file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:

(i) To include any prospectus required by section 10(a)(3) of the Securities Act of 1933;

(ii) To reflect in the prospectus any facts or events arising after the effective date of the registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the registration statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than 20% change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective registration statement;

(iii) To include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement.

(2) That, for the purpose of determining any liability under the Securities Act of 1933, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(4) That, for purposes of determining liability under the Securities Act of 1933 to any purchaser:

(i) Each prospectus filed by the registrant pursuant to Rule 424(b)(3) shall be deemed to be part of the registration statement as of the date the filed prospectus was deemed part of and included in the registration statement; and

(ii) each prospectus filed pursuant to Rule 424(b) as part of the registration statement relating to an offering, other than registration statements relying on Rule 430B or other than prospectuses filed in reliance on Rule 430A, shall be deemed to be part of and included in the registration statement as of the date it is first used after effectiveness. Provided, however, that no statement made in a registration statement or prospectus that is part of the registration statement or made in a document incorporated or deemed incorporated by reference into the registration statement or prospectus that is part of the registration statement will, as to a purchaser with a time of contract of sale prior to such first use, supersede or modify any statement that was made in the registration statement or prospectus that was part of the registration statement or made in any such document immediately prior to such date of first use.

(5) That, for the purpose of determining liability of the registrant under the Securities Act of 1933 to any purchaser in the initial distribution of securities:

The undersigned registrant undertakes that in a primary offering of securities of the undersigned registrant pursuant to this registration statement, regardless of the underwriting method used to sell the securities to the purchaser, if the securities are offered or sold to such purchaser by means of any of the following communications, the undersigned registrant will be a seller to the purchaser and will be considered to offer or sell such securities to such purchaser:

(i) Any preliminary prospectus or prospectus of the undersigned registrant relating to the offering required to be filed pursuant to Rule 424;

(ii) Any free writing prospectus relating to the offering prepared by or on behalf of the undersigned registrant or used or referred to by the undersigned registrant;

(iii) The portion of any other free writing prospectus relating to the offering containing material information about the undersigned registrant or its securities provided by or on behalf of the undersigned registrant; and

(iv) Any other communication that is an offer in the offering made by the undersigned registrant to the purchaser.

(b) Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of each registrant pursuant to the provisions described in Item 20, or otherwise, such registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of such registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, each registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

(c) Each undersigned registrant hereby undertakes to respond to requests for information that is incorporated by reference into the prospectus pursuant to Items 4, 10(b), 11, or 13 of this Form, within one business day of receipt of such request, and to send the incorporated documents by first class mail or other equally prompt means. This includes information contained in documents filed subsequent to the effective date of the registration statement through the date of responding to the request.

(d) Each undersigned registrant hereby undertakes to supply by means of a post-effective amendment all information concerning a transaction, and the company being acquired involved therein, that was not the subject of and included in the registration statement when it became effective.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, CC Holdings GS V LLC has duly caused this Registration Statement on Form S-4 to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Houston, State of Texas, on the 17th day of April, 2013.

CC Holdings GS V LLC

By: /s/ W. Benjamin Moreland
W. Benjamin Moreland
President, Chief Executive Officer and Director

POWER OF ATTORNEY

The officers and directors of CC Holdings GS V LLC whose signatures appear below hereby constitute and appoint W. Benjamin Moreland and E. Blake Hawk, or either of them, to act severally as attorneys-in-fact and agents, with power of substitution and resubstitution, for each of them in any and all capacities, to sign any amendments to this registration statement and to file the same, with exhibits thereto, and other documents in connection therewith, with the SEC, hereby ratifying and confirming all that said attorneys-in-fact, or substitute or substitutes, may do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities indicated and on the 17th day of April, 2013.

Signature	Capacity
/s/ W. Benjamin Moreland **W. Benjamin Moreland**	President, Chief Executive Officer and Director (Principal Executive Officer)
/s/ Jay A. Brown **Jay A. Brown**	Senior Vice President, Chief Financial Officer, Treasurer and Director (Principal Financial Officer)
/s/ E. Blake Hawk **E. Blake Hawk**	Executive Vice President and Director
/s/ Rob A. Fisher **Rob A. Fisher**	Vice President and Controller (Principal Accounting Officer)

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, Crown Castle GS III Corp. has duly caused this Registration Statement on Form S-4 to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Houston, State of Texas, on the 17th day of April, 2013.

Crown Castle GS III Corp.

By: /s/ W. Benjamin Moreland
W. Benjamin Moreland
President, Chief Executive Officer and Director

POWER OF ATTORNEY

The officers and directors of Crown Castle GS III Corp. whose signatures appear below hereby constitute and appoint W. Benjamin Moreland and E. Blake Hawk, or either of them, to act severally as attorneys-in-fact and agents, with power of substitution and resubstitution, for each of them in any and all capacities, to sign any amendments to this registration statement and to file the same, with exhibits thereto, and other documents in connection therewith, with the SEC, hereby ratifying and confirming all that said attorneys-in-fact, or substitute or substitutes, may do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities indicated and on the 17th day of April, 2013.

Signature	Capacity
/s/ W. Benjamin Moreland **W. Benjamin Moreland**	President, Chief Executive Officer and Director (Principal Executive Officer)
/s/ Jay A. Brown **Jay A. Brown**	Senior Vice President, Chief Financial Officer, Treasurer and Director (Principal Financial Officer)
/s/ E. Blake Hawk **E. Blake Hawk**	Executive Vice President and Director
/s/ Rob A. Fisher **Rob A. Fisher**	Vice President and Controller (Principal Accounting Officer)

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, AirComm of Avon, L.L.C. has duly caused this Registration Statement on Form S-4 to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Houston, State of Texas, on the 17th day of April, 2013.

AirComm of Avon, L.L.C.

By: /s/ W. Benjamin Moreland
W. Benjamin Moreland
President, Chief Executive Officer and Director

POWER OF ATTORNEY

The officers and directors of AirComm of Avon, L.L.C. whose signatures appear below hereby constitute and appoint W. Benjamin Moreland and E. Blake Hawk, or either of them, to act severally as attorneys-in-fact and agents, with power of substitution and resubstitution, for each of them in any and all capacities, to sign any amendments to this registration statement and to file the same, with exhibits thereto, and other documents in connection therewith, with the SEC, hereby ratifying and confirming all that said attorneys-in-fact, or substitute or substitutes, may do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities indicated and on the 17th day of April, 2013.

Signature	Capacity
/s/ W. Benjamin Moreland **W. Benjamin Moreland**	President, Chief Executive Officer and Director (Principal Executive Officer)
/s/ Jay A. Brown **Jay A. Brown**	Senior Vice President, Chief Financial Officer, Treasurer and Director (Principal Financial Officer)
/s/ E. Blake Hawk **E. Blake Hawk**	Executive Vice President and Director
/s/ Rob A. Fisher **Rob A. Fisher**	Vice President and Controller (Principal Accounting Officer)

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, Coverage Plus Antenna Systems LLC has duly caused this Registration Statement on Form S-4 to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Houston, State of Texas, on the 17th day of April, 2013.

Coverage Plus Antenna Systems LLC

By: /s/ W. Benjamin Moreland
W. Benjamin Moreland
President, Chief Executive Officer and Director

POWER OF ATTORNEY

The officers and directors of Coverage Plus Antenna Systems LLC whose signatures appear below hereby constitute and appoint W. Benjamin Moreland and E. Blake Hawk, or either of them, to act severally as attorneys-in-fact and agents, with power of substitution and resubstitution, for each of them in any and all capacities, to sign any amendments to this registration statement and to file the same, with exhibits thereto, and other documents in connection therewith, with the SEC, hereby ratifying and confirming all that said attorneys-in-fact, or substitute or substitutes, may do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities indicated and on the 17th day of April, 2013.

Signature	Capacity
/s/ W. Benjamin Moreland **W. Benjamin Moreland**	President, Chief Executive Officer and Director (Principal Executive Officer)
/s/ Jay A. Brown **Jay A. Brown**	Senior Vice President, Chief Financial Officer, Treasurer and Director (Principal Financial Officer)
/s/ E. Blake Hawk **E. Blake Hawk**	Executive Vice President and Director
/s/ Rob A. Fisher **Rob A. Fisher**	Vice President and Controller (Principal Accounting Officer)

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, Global Signal Acquisitions LLC has duly caused this Registration Statement on Form S-4 to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Houston, State of Texas, on the 17th day of April, 2013.

Global Signal Acquisitions LLC

By: /s/ W. Benjamin Moreland
W. Benjamin Moreland
President, Chief Executive Officer and Director

POWER OF ATTORNEY

The officers and directors of Global Signal Acquisitions LLC whose signatures appear below hereby constitute and appoint W. Benjamin Moreland and E. Blake Hawk, or either of them, to act severally as attorneys-in-fact and agents, with power of substitution and resubstitution, for each of them in any and all capacities, to sign any amendments to this registration statement and to file the same, with exhibits thereto, and other documents in connection therewith, with the SEC, hereby ratifying and confirming all that said attorneys-in-fact, or substitute or substitutes, may do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities indicated and on the 17th day of April, 2013.

Signature	Capacity
/s/ W. Benjamin Moreland **W. Benjamin Moreland**	President, Chief Executive Officer and Director (Principal Executive Officer)
/s/ Jay A. Brown **Jay A. Brown**	Senior Vice President, Chief Financial Officer, Treasurer and Director (Principal Financial Officer)
/s/ E. Blake Hawk **E. Blake Hawk**	Executive Vice President and Director
/s/ Rob A. Fisher **Rob A. Fisher**	Vice President and Controller (Principal Accounting Officer)

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, Global Signal Acquisitions II LLC has duly caused this Registration Statement on Form S-4 to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Houston, State of Texas, on the 17th day of April, 2013.

Global Signal Acquisitions II LLC

By: /s/ W. Benjamin Moreland
W. Benjamin Moreland
President, Chief Executive Officer and Director

POWER OF ATTORNEY

The officers and directors of Global Signal Acquisitions II LLC whose signatures appear below hereby constitute and appoint W. Benjamin Moreland and E. Blake Hawk, or either of them, to act severally as attorneys-in-fact and agents, with power of substitution and resubstitution, for each of them in any and all capacities, to sign any amendments to this registration statement and to file the same, with exhibits thereto, and other documents in connection therewith, with the SEC, hereby ratifying and confirming all that said attorneys-in-fact, or substitute or substitutes, may do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities indicated and on the 17th day of April, 2013.

Signature	Capacity
/s/ W. Benjamin Moreland **W. Benjamin Moreland**	President, Chief Executive Officer and Director (Principal Executive Officer)
/s/ Jay A. Brown **Jay A. Brown**	Senior Vice President, Chief Financial Officer, Treasurer and Director (Principal Financial Officer)
/s/ E. Blake Hawk **E. Blake Hawk**	Executive Vice President and Director
/s/ Rob A. Fisher **Rob A. Fisher**	Vice President and Controller (Principal Accounting Officer)

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, High Point Management Co. LLC has duly caused this Registration Statement on Form S-4 to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Houston, State of Texas, on the 17th day of April, 2013.

High Point Management Co. LLC

By: /s/ W. Benjamin Moreland
W. Benjamin Moreland
President, Chief Executive Officer and Director

POWER OF ATTORNEY

The officers and directors of High Point Management Co. LLC whose signatures appear below hereby constitute and appoint W. Benjamin Moreland and E. Blake Hawk, or either of them, to act severally as attorneys-in-fact and agents, with power of substitution and resubstitution, for each of them in any and all capacities, to sign any amendments to this registration statement and to file the same, with exhibits thereto, and other documents in connection therewith, with the SEC, hereby ratifying and confirming all that said attorneys-in-fact, or substitute or substitutes, may do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities indicated and on the 17th day of April, 2013.

Signature	Capacity
/s/ W. Benjamin Moreland **W. Benjamin Moreland**	President, Chief Executive Officer and Director (Principal Executive Officer)
/s/ Jay A. Brown **Jay A. Brown**	Senior Vice President, Chief Financial Officer, Treasurer and Director (Principal Financial Officer)
/s/ E. Blake Hawk **E. Blake Hawk**	Executive Vice President and Director
/s/ Rob A. Fisher **Rob A. Fisher**	Vice President and Controller (Principal Accounting Officer)

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, ICB Towers, LLC has duly caused this Registration Statement on Form S-4 to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Houston, State of Texas, on the 17th day of April, 2013.

ICB Towers, LLC

By: /s/ W. Benjamin Moreland
W. Benjamin Moreland
President, Chief Executive Officer and Director

POWER OF ATTORNEY

The officers and directors of ICB Towers, LLC whose signatures appear below hereby constitute and appoint W. Benjamin Moreland and E. Blake Hawk, or either of them, to act severally as attorneys-in-fact and agents, with power of substitution and resubstitution, for each of them in any and all capacities, to sign any amendments to this registration statement and to file the same, with exhibits thereto, and other documents in connection therewith, with the SEC, hereby ratifying and confirming all that said attorneys-in-fact, or substitute or substitutes, may do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities indicated and on the 17th day of April, 2013.

Signature	Capacity
/s/ W. Benjamin Moreland **W. Benjamin Moreland**	President, Chief Executive Officer and Director (Principal Executive Officer)
/s/ Jay A. Brown **Jay A. Brown**	Senior Vice President, Chief Financial Officer, Treasurer and Director (Principal Financial Officer)
/s/ E. Blake Hawk **E. Blake Hawk**	Executive Vice President and Director
/s/ Rob A. Fisher **Rob A. Fisher**	Vice President and Controller (Principal Accounting Officer)

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, Interstate Tower Communications LLC has duly caused this Registration Statement on Form S-4 to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Houston, State of Texas, on the 17th day of April, 2013.

Interstate Tower Communications LLC

By: /s/ W. Benjamin Moreland
W. Benjamin Moreland
President, Chief Executive Officer and Director

POWER OF ATTORNEY

The officers and directors of Interstate Tower Communications LLC whose signatures appear below hereby constitute and appoint W. Benjamin Moreland and E. Blake Hawk, or either of them, to act severally as attorneys-in-fact and agents, with power of substitution and resubstitution, for each of them in any and all capacities, to sign any amendments to this registration statement and to file the same, with exhibits thereto, and other documents in connection therewith, with the SEC, hereby ratifying and confirming all that said attorneys-in-fact, or substitute or substitutes, may do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities indicated and on the 17th day of April, 2013.

Signature	Capacity
/s/ W. Benjamin Moreland **W. Benjamin Moreland**	President, Chief Executive Officer and Director (Principal Executive Officer)
/s/ Jay A. Brown **Jay A. Brown**	Senior Vice President, Chief Financial Officer, Treasurer and Director (Principal Financial Officer)
/s/ E. Blake Hawk **E. Blake Hawk**	Executive Vice President and Director
/s/ Rob A. Fisher **Rob A. Fisher**	Vice President and Controller (Principal Accounting Officer)

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, Intracoastal City Towers LLC has duly caused this Registration Statement on Form S-4 to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Houston, State of Texas, on the 17th day of April, 2013.

Intracoastal City Towers LLC

By: /s/ W. Benjamin Moreland
W. Benjamin Moreland
President, Chief Executive Officer and Director

POWER OF ATTORNEY

The officers and directors of Intracoastal City Towers LLC whose signatures appear below hereby constitute and appoint W. Benjamin Moreland and E. Blake Hawk, or either of them, to act severally as attorneys-in-fact and agents, with power of substitution and resubstitution, for each of them in any and all capacities, to sign any amendments to this registration statement and to file the same, with exhibits thereto, and other documents in connection therewith, with the SEC, hereby ratifying and confirming all that said attorneys-in-fact, or substitute or substitutes, may do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities indicated and on the 17th day of April, 2013.

Signature	Capacity
/s/ W. Benjamin Moreland **W. Benjamin Moreland**	President, Chief Executive Officer and Director (Principal Executive Officer)
/s/ Jay A. Brown **Jay A. Brown**	Senior Vice President, Chief Financial Officer, Treasurer and Director (Principal Financial Officer)
/s/ E. Blake Hawk **E. Blake Hawk**	Executive Vice President and Director
/s/ Rob A. Fisher **Rob A. Fisher**	Vice President and Controller (Principal Accounting Officer)

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, Pinnacle Towers LLC has duly caused this Registration Statement on Form S-4 to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Houston, State of Texas, on the 17th day of April, 2013.

Pinnacle Towers LLC

By: /s/ W. Benjamin Moreland
W. Benjamin Moreland
President, Chief Executive Officer and Director

POWER OF ATTORNEY

The officers and directors of Pinnacle Towers LLC whose signatures appear below hereby constitute and appoint W. Benjamin Moreland and E. Blake Hawk, or either of them, to act severally as attorneys-in-fact and agents, with power of substitution and resubstitution, for each of them in any and all capacities, to sign any amendments to this registration statement and to file the same, with exhibits thereto, and other documents in connection therewith, with the SEC, hereby ratifying and confirming all that said attorneys-in-fact, or substitute or substitutes, may do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities indicated and on the 17th day of April, 2013.

Signature	Capacity
/s/ W. Benjamin Moreland **W. Benjamin Moreland**	President, Chief Executive Officer and Director (Principal Executive Officer)
/s/ Jay A. Brown **Jay A. Brown**	Senior Vice President, Chief Financial Officer, Treasurer and Director (Principal Financial Officer)
/s/ E. Blake Hawk **E. Blake Hawk**	Executive Vice President and Director
/s/ Rob A. Fisher **Rob A. Fisher**	Vice President and Controller (Principal Accounting Officer)

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, Pinnacle Towers III LLC has duly caused this Registration Statement on Form S-4 to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Houston, State of Texas, on the 17th day of April, 2013.

Pinnacle Towers III LLC

By: /s/ W. Benjamin Moreland
W. Benjamin Moreland
President, Chief Executive Officer and Director

POWER OF ATTORNEY

The officers and directors of Pinnacle Towers III LLC whose signatures appear below hereby constitute and appoint W. Benjamin Moreland and E. Blake Hawk, or either of them, to act severally as attorneys-in-fact and agents, with power of substitution and resubstitution, for each of them in any and all capacities, to sign any amendments to this registration statement and to file the same, with exhibits thereto, and other documents in connection therewith, with the SEC, hereby ratifying and confirming all that said attorneys-in-fact, or substitute or substitutes, may do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities indicated and on the 17th day of April, 2013.

Signature	Capacity
/s/ W. Benjamin Moreland **W. Benjamin Moreland**	President, Chief Executive Officer and Director (Principal Executive Officer)
/s/ Jay A. Brown **Jay A. Brown**	Senior Vice President, Chief Financial Officer, Treasurer and Director (Principal Financial Officer)
/s/ E. Blake Hawk **E. Blake Hawk**	Executive Vice President and Director
/s/ Rob A. Fisher **Rob A. Fisher**	Vice President and Controller (Principal Accounting Officer)

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, Pinnacle Towers V Inc. has duly caused this Registration Statement on Form S-4 to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Houston, State of Texas, on the 17th day of April, 2013.

Pinnacle Towers V Inc.

By: /s/ W. Benjamin Moreland
W. Benjamin Moreland
President, Chief Executive Officer and Director

POWER OF ATTORNEY

The officers and directors of Pinnacle Towers V Inc. whose signatures appear below hereby constitute and appoint W. Benjamin Moreland and E. Blake Hawk, or either of them, to act severally as attorneys-in-fact and agents, with power of substitution and resubstitution, for each of them in any and all capacities, to sign any amendments to this registration statement and to file the same, with exhibits thereto, and other documents in connection therewith, with the SEC, hereby ratifying and confirming all that said attorneys-in-fact, or substitute or substitutes, may do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities indicated and on the 17th day of April, 2013.

Signature	Capacity
/s/ W. Benjamin Moreland **W. Benjamin Moreland**	President, Chief Executive Officer and Director (Principal Executive Officer)
/s/ Jay A. Brown **Jay A. Brown**	Senior Vice President, Chief Financial Officer, Treasurer and Director (Principal Financial Officer)
/s/ E. Blake Hawk **E. Blake Hawk**	Executive Vice President and Director
/s/ Rob A. Fisher **Rob A. Fisher**	Vice President and Controller (Principal Accounting Officer)

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, Radio Station WGLD LLC has duly caused this Registration Statement on Form S-4 to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Houston, State of Texas, on the 17th day of April, 2013.

Radio Station WGLD LLC

By: /s/ W. Benjamin Moreland
W. Benjamin Moreland
President, Chief Executive Officer and Director

POWER OF ATTORNEY

The officers and directors of Radio Station WGLD LLC whose signatures appear below hereby constitute and appoint W. Benjamin Moreland and E. Blake Hawk, or either of them, to act severally as attorneys-in-fact and agents, with power of substitution and resubstitution, for each of them in any and all capacities, to sign any amendments to this registration statement and to file the same, with exhibits thereto, and other documents in connection therewith, with the SEC, hereby ratifying and confirming all that said attorneys-in-fact, or substitute or substitutes, may do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities indicated and on the 17th day of April, 2013.

Signature	Capacity
/s/ W. Benjamin Moreland **W. Benjamin Moreland**	President, Chief Executive Officer and Director (Principal Executive Officer)
/s/ Jay A. Brown **Jay A. Brown**	Senior Vice President, Chief Financial Officer, Treasurer and Director (Principal Financial Officer)
/s/ E. Blake Hawk **E. Blake Hawk**	Executive Vice President and Director
/s/ Rob A. Fisher **Rob A. Fisher**	Vice President and Controller (Principal Accounting Officer)

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, Shaffer & Associates, Inc. has duly caused this Registration Statement on Form S-4 to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Houston, State of Texas, on the 17th day of April, 2013.

Shaffer & Associates, Inc.

By: /s/ W. Benjamin Moreland
W. Benjamin Moreland
President, Chief Executive Officer and Director

POWER OF ATTORNEY

The officers and directors of Shaffer & Associates, Inc. whose signatures appear below hereby constitute and appoint W. Benjamin Moreland and E. Blake Hawk, or either of them, to act severally as attorneys-in-fact and agents, with power of substitution and resubstitution, for each of them in any and all capacities, to sign any amendments to this registration statement and to file the same, with exhibits thereto, and other documents in connection therewith, with the SEC, hereby ratifying and confirming all that said attorneys-in-fact, or substitute or substitutes, may do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities indicated and on the 17th day of April, 2013.

Signature	Capacity
/s/ W. Benjamin Moreland **W. Benjamin Moreland**	President, Chief Executive Officer and Director (Principal Executive Officer)
/s/ Jay A. Brown **Jay A. Brown**	Senior Vice President, Chief Financial Officer, Treasurer and Director (Principal Financial Officer)
/s/ E. Blake Hawk **E. Blake Hawk**	Executive Vice President and Director
/s/ Rob A. Fisher **Rob A. Fisher**	Vice President and Controller (Principal Accounting Officer)

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, Sierra Towers, Inc. has duly caused this Registration Statement on Form S-4 to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Houston, State of Texas, on the 17th day of April, 2013.

Sierra Towers, Inc.

By: /s/ W. Benjamin Moreland
W. Benjamin Moreland
President, Chief Executive Officer and Director

POWER OF ATTORNEY

The officers and directors of Sierra Towers, Inc. whose signatures appear below hereby constitute and appoint W. Benjamin Moreland and E. Blake Hawk, or either of them, to act severally as attorneys-in-fact and agents, with power of substitution and resubstitution, for each of them in any and all capacities, to sign any amendments to this registration statement and to file the same, with exhibits thereto, and other documents in connection therewith, with the SEC, hereby ratifying and confirming all that said attorneys-in-fact, or substitute or substitutes, may do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities indicated and on the 17th day of April, 2013.

Signature	Capacity
/s/ W. Benjamin Moreland **W. Benjamin Moreland**	President, Chief Executive Officer and Director (Principal Executive Officer)
/s/ Jay A. Brown **Jay A. Brown**	Senior Vice President, Chief Financial Officer, Treasurer and Director (Principal Financial Officer)
/s/ E. Blake Hawk **E. Blake Hawk**	Executive Vice President and Director
/s/ Rob A. Fisher **Rob A. Fisher**	Vice President and Controller (Principal Accounting Officer)

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, Tower Systems LLC has duly caused this Registration Statement on Form S-4 to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Houston, State of Texas, on the 17th day of April, 2013.

Tower Systems LLC

By: /s/ W. Benjamin Moreland
W. Benjamin Moreland
President, Chief Executive Officer and Director

POWER OF ATTORNEY

The officers and directors of Tower Systems LLC whose signatures appear below hereby constitute and appoint W. Benjamin Moreland and E. Blake Hawk, or either of them, to act severally as attorneys-in-fact and agents, with power of substitution and resubstitution, for each of them in any and all capacities, to sign any amendments to this registration statement and to file the same, with exhibits thereto, and other documents in connection therewith, with the SEC, hereby ratifying and confirming all that said attorneys-in-fact, or substitute or substitutes, may do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities indicated and on the 17th day of April, 2013.

Signature	Capacity
/s/ W. Benjamin Moreland **W. Benjamin Moreland**	President, Chief Executive Officer and Director (Principal Executive Officer)
/s/ Jay A. Brown **Jay A. Brown**	Senior Vice President, Chief Financial Officer, Treasurer and Director (Principal Financial Officer)
/s/ E. Blake Hawk **E. Blake Hawk**	Executive Vice President and Director
/s/ Rob A. Fisher **Rob A. Fisher**	Vice President and Controller (Principal Accounting Officer)

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, Tower Technology Company of Jacksonville LLC has duly caused this Registration Statement on Form S-4 to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Houston, State of Texas, on the 17th day of April, 2013.

Tower Technology Company of Jacksonville LLC

By: /s/ W. Benjamin Moreland
W. Benjamin Moreland
President, Chief Executive Officer and Director

POWER OF ATTORNEY

The officers and directors of Tower Technology Company of Jacksonville LLC whose signatures appear below hereby constitute and appoint W. Benjamin Moreland and E. Blake Hawk, or either of them, to act severally as attorneys-in-fact and agents, with power of substitution and resubstitution, for each of them in any and all capacities, to sign any amendments to this registration statement and to file the same, with exhibits thereto, and other documents in connection therewith, with the SEC, hereby ratifying and confirming all that said attorneys-in-fact, or substitute or substitutes, may do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities indicated and on the 17th day of April, 2013.

Signature	Capacity
/s/ W. Benjamin Moreland **W. Benjamin Moreland**	President, Chief Executive Officer and Director (Principal Executive Officer)
/s/ Jay A. Brown **Jay A. Brown**	Senior Vice President, Chief Financial Officer, Treasurer and Director (Principal Financial Officer)
/s/ E. Blake Hawk **E. Blake Hawk**	Executive Vice President and Director
/s/ Rob A. Fisher **Rob A. Fisher**	Vice President and Controller (Principal Accounting Officer)

EXHIBIT INDEX

	Exhibit Number	Exhibit Description
*	3.1	Certificate of Formation, as amended, of CC Holdings GS V LLC
*	3.2	Second Amended and Restated Limited Liability Company Agreement of CC Holdings GS V LLC
*	3.3	Amended and Restated Certificate of Incorporation of Crown Castle GS III Corp.
*	3.4	Amended and Restated Bylaws of Crown Castle GS III Corp.
*	3.5	Articles of Organization of AirComm of Avon, L.L.C.
*	3.6	Fifth Amendment to Operating Agreement of AirComm of Avon, L.L.C.
*	3.7	Certificate of Formation of Coverage Plus Antenna Systems LLC
*	3.8	Third Amended and Restated Limited Liability Company Agreement of Coverage Plus Antenna Systems LLC
*	3.9	Certificate of Formation of Global Signal Acquisitions LLC
*	3.10	Third Amended and Restated Limited Liability Company Agreement of Global Signal Acquisitions LLC
*	3.11	Certificate of Formation of Global Signal Acquisitions II LLC
*	3.12	Fourth Amended and Restated Limited Liability Company Agreement of Global Signal Acquisitions II LLC
*	3.13	Certificate of Formation of High Point Management Co. LLC
*	3.14	Third Amended and Restated Limited Liability Company Agreement of High Point Management Co. LLC
*	3.15	Articles of Organization of ICB Towers, LLC
*	3.16	Fifth Amendment to Operating Agreement of ICB Towers, LLC
*	3.17	Certificate of Formation of Interstate Tower Communications LLC
*	3.18	Third Amended and Restated Limited Liability Company Agreement of Interstate Tower Communications LLC
*	3.19	Certificate of Formation of Intracoastal City Towers LLC
*	3.20	Third Amended and Restated Limited Liability Company Agreement of Intracoastal City Towers LLC
*	3.21	Certificate of Formation of Pinnacle Towers LLC
*	3.22	Third Amended and Restated Limited Liability Company Agreement of Pinnacle Towers LLC
*	3.23	Certificate of Formation, as amended, of Pinnacle Towers III LLC
*	3.24	Third Amended and Restated Limited Liability Company Agreement of Pinnacle Towers III LLC
*	3.25	Fourth Amended and Restated Articles of Incorporation of Pinnacle Towers V Inc.
*	3.26	Amended and Restated Bylaws of Pinnacle Towers V Inc.
*	3.27	Certificate of Formation of Radio Station WGLD LLC
*	3.28	Third Amended and Restated Limited Liability Company Agreement of Radio Station WGLD LLC
*	3.29	Fourth Amended and Restated Articles of Incorporation of Shaffer & Associates, Inc.

*	3.30	Amended and Restated Bylaws of Shaffer & Associates, Inc.
*	3.31	Restated Certificate of Formation of Sierra Towers, Inc.
*	3.32	Amended and Restated Bylaws of Sierra Towers, Inc.
*	3.33	Certificate of Formation of Tower Systems LLC
*	3.34	Third Amended and Restated Limited Liability Company Agreement of Tower Systems LLC
*	3.35	Certificate of Formation of Tower Technology Company of Jacksonville LLC
*	3.36	Third Amended and Restated Limited Liability Company Agreement of Tower Technology Company of Jacksonville LLC
(a)	4.1	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
*	4.2	Pledge and Security Agreement as of December 24, 2012 by and among CC Holdings GS V LLC, Pinnacle Towers LLC, Pinnacle Towers III LLC, Pinnacle Towers V Inc. and The Bank of New York Mellon Trust Company, N.A., as Tru
*	5.1	Opinion of Cravath, Swaine & Moore LLP
*	5.2	Opinion of Carlton Fields, P.A.
*	5.3	Opinion of Fulbright & Jaworski L.L.P.
*	5.4	Opinion of Holt Ney Zatcoff & Wasserman, LLP
*	5.5	Opinion of Robinson & Cole LLP
*	5.6	Opinion of Sidley Austin LLP
(b)	10.1	Agreement to Contribute, Lease and Sublease, dated as of February 14, 2005 among Sprint Corporation, the Sprint subsidiaries named therein and Global Signal Inc.
(c)	10.2	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.
(c)	10.3	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.
(c)	10.4	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.
(c)	10.5	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.
(c)	10.6	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.
(c)	10.7	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.

*	10.8	Management Agreement, dated as of December 24, 2012, by and among Crown Castle USA Inc., as Manager, and CC Holdings GS V LLC, Global Signal Acquisitions LLC, Global Signal Acquisitions II LLC, Pinnacle Towers LLC and
(a)	10.9	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 C
*	12.1	Statement Regarding Computation of Ratio of Earnings to Fixed Charges
*	21.1	Subsidiaries of CC Holdings GS V LLC
*	23.1	Consent of PricewaterhouseCoopers LLP
*	23.2	Consent of KPMG LLP
*	23.3	Consent of Cravath, Swaine & Moore LLP (included in Exhibit 5.1)
*	23.4	Consent of Carlton Fields, P.A. (included in Exhibit 5.2)
*	23.5	Consent of Fulbright & Jaworski L.L.P. (included in Exhibit 5.3)
*	23.6	Consent of Holt Ney Zatcoff & Wasserman, LLP (included in Exhibit 5.4)
*	23.7	Consent of Robinson & Cole LLP (included in Exhibit 5.5)
*	23.8	Consent of Sidley Austin LLP (included in Exhibit 5.6)
*	24.1	Powers of Attorney (included on signature pages to this registration statement)
*	25.1	Statement of Eligibility on Form T-1 of The Bank of New York Mellon Trust Company, N.A., as trustee
*	99.1	Form of Letter of Transmittal
*	99.2	Form of Letter to Clients
*	99.3	Form of Letter to Brokers

* Filed herewith.
(a) Incorporated by reference to the exhibit previously filed by Crown Castle International Corp. on Form 8-K (Registration No. 001-16441) on December 28, 2012.
(b) Incorporated by reference to the exhibit previously filed by Global Signal Inc. on Form 8-K (Registration No. 001-32168) on February 17, 2005.
(c) Incorporated by reference to the exhibit previously filed by Global Signal Inc. on Form 8-K (Registration No. 001-32168) on May 27, 2005.

Delaware

The First State

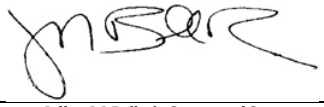
I, JEFFREY W. BULLOCK, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY THE ATTACHED ARE TRUE AND CORRECT COPIES OF ALL DOCUMENTS ON FILE OF "CC HOLDINGS GS V LLC" AS RECEIVED AND FILED IN THIS OFFICE.

THE FOLLOWING DOCUMENTS HAVE BEEN CERTIFIED:

CERTIFICATE OF FORMATION, FILED THE SIXTH DAY OF FEBRUARY, A.D. 2006, AT 4 O'CLOCK P.M.

RESTATED CERTIFICATE, CHANGING ITS NAME FROM "GLOBAL SIGNAL HOLDINGS V LLC" TO "CC HOLDINGS GS V LLC", FILED THE THIRTIETH DAY OF APRIL, A.D. 2009, AT 7:33 O'CLOCK A.M.

AND I DO HEREBY FURTHER CERTIFY THAT THE AFORESAID CERTIFICATES ARE THE ONLY CERTIFICATES ON RECORD OF THE AFORESAID LIMITED LIABILITY COMPANY, "CC HOLDINGS GS V LLC".



Jeffrey W. Bullock, Secretary of State

4105765 8100H

130414529

You may verify this certificate online at corp.delaware.gov/authver.shtml

AUTHENTICATION: 0344121

DATE: 04-09-13

CERTIFICATE OF FORMATION

OF

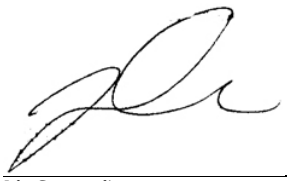
GLOBAL SIGNAL HOLDINGS V LLC

This Certificate of Formation of Global Signal Holdings V LLC (the "Company") is being executed and filed by John Cacomanolis, as an authorized person, to form a limited liability company under the Delaware Limited Liability Company Act (6 Del. C. § 18-101, et seq.).

1. The name of the limited liability company is Global Signal Holdings V LLC.

2. The address of the registered office of the Company in the State of Delaware is located at 1209 Orange Street, City of Wilmington, County of New Castle, Delaware 19801. The registered agent of the Company located at such address is The Corporation Trust Company.

IN WITNESS WHEREOF, the undersigned has executed this Certificate of Formation of Global Signal Holdings V LLC as of this 6th day of February, 2006.



John Cacomanolis
Authorized Person

State of Delaware
Secretary of State
Division of Corporations
Delivered 04:29 PM 02/06/2006
FILED 04:00 PM 02/06/2006
SRV 060111787 – 4105765 FILE

State of Delaware
Secretary of State
Division of Corporations
Delivered 07:33 AM 04/30/2009
FILED 07:33 AM 04/30/2009
SRV 090412042 – 4105765 FILE

AMENDED AND RESTATED CERTIFICATE OF FORMATION
OF
GLOBAL SIGNAL HOLDINGS V LLC

This Amended and Restated Certificate of Formation of Global Signal Holdings V LLC (the "Company") is being duly executed and filed by GLOBAL SIGNAL OPERATING PARTNERSHIP, L.P., as an authorized person, in accordance with the provisions of 6 Del. C. §18-208, to amend and restate the original Certificate of Formation of the Company which was filed on February 6, 2006, with the Secretary of State of the State of Delaware.

The Certificate is hereby amended and restated in its entirety to read as follows:

1. Name. The name of the limited liability company continued hereby is CC Holdings GSV LLC.

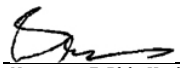
2. Registered Office. The address of the registered office of the Company in the State of Delaware is c/o The Corporation Trust Company, Corporation Trust Center, 1209 Orange Street, Wilmington, New Castle County, Delaware 19801.

3. Registered Agent. The name and address of the registered agent for service of process on the Company in the State of Delaware are The Corporation Trust Company, Corporation Trust Center, 1209 Orange Street, Wilmington, New Castle County, Delaware 19801.

IN WITNESS WHEREOF, the undersigned has executed this Amended and Restated Certificate of Formation as of this 30th day of April 2009.

GLOBAL SIGNAL OPERATING
PARTNERSHIP, L.P., as authorized person

by Global Signal GP LLC, its managing general partner



Name: E. Blake Hawk
Title: Executive Vice President

Exhibit 3.2

Execution Copy

SECOND AMENDED AND RESTATED LIMITED LIABILITY COMPANY AGREEMENT

OF

CC HOLDINGS GS V LLC

This Second Amended and Restated Limited Liability Company Agreement dated December 24, 2012 (together with the schedules attached hereto, and as amended, restated or supplemented or otherwise modified from time to time, this "Agreement") of CC HOLDINGS GS V LLC (the "Company"), is entered into by GLOBAL SIGNAL OPERATING PARTNERSHIP, L.P., a Delaware limited partnership, as the sole member of the Company (the "Member").

WHEREAS, the Company was organized pursuant to the Certificate of Formation (the "Initial Certificate of Formation") which was filed with the Secretary of State of the State of Delaware on February 6, 2006;

WHEREAS, the Initial Certificate of Formation was amended and restated by the amended and restated certificate of formation dated April 30, 2009 (the "Amended and Restated Certificate of Formation");

WHEREAS, pursuant to the limited liability company agreement dated February 28, 2006 (the "Initial LLC Agreement"), the Company was formed as a limited liability company pursuant to and in accordance with the Delaware Limited Liability Company Act (6 Del. C. § 18-101 et. seq.), as amended from time to time (the "Act");

WHEREAS, the Member of the Company entered into that certain First Amendment to the Initial LLC Agreement, dated as of April 30, 2009 (the "First Amended Agreement"), which amended and restated the Initial LLC Agreement; and

WHEREAS, the Member further desires to amend and restate the Initial LLC Agreement and the First Amended Agreement as set forth herein.

NOW, THEREFORE, in consideration of the foregoing, the undersigned hereby amends and restates the Initial LLC Agreement and the First Amended Agreement as follows:

Section 1. Name.

The name of the limited liability company continued hereby is CC Holdings GS V LLC.

Section 2. Principal Business Office.

The principal administrative office of the Company shall be located at 1220 Augusta Drive, Suite 500, Houston, Texas 77057; or such other location as may hereafter be determined by the Board of Directors.

Section 3. Registered Office.

The address of the registered office of the Company in the State of Delaware is c/o The Corporation Trust Company, Corporation Trust Center, 1209 Orange Street, City of Wilmington, County of New Castle, Delaware 19801.

Section 4. Registered Agent.

The name and address of the registered agent of the Company for service of process on the Company in the State of Delaware is The Corporation Trust Company, Corporation Trust Center, 1209 Orange Street, City of Wilmington, County of New Castle, Delaware 19801.

Section 5. Members.

(a) The mailing address of the Member is set forth on Schedule B attached hereto. The Member was admitted to the Company as a member of the Company upon its execution of a counterpart signature page to the Initial LLC Agreement.

(b) The Member may act by written consent.

Section 6. Certificates.

The execution, delivery and filing of (a) the Initial Certificate of Formation by John Cacomanolis, as an "authorized person" within the meaning of the Act, and (b) the Amended and Restated Certificate of Formation by E. Blake Hawk, as an "authorized person" within the meaning of the Act, are hereby ratified, confirmed and approved in all respects. The Member is the designated "authorized person" and shall continue as the designated "authorized person" within the meaning of the Act. The Member is authorized to execute, deliver and file any certificates (and any amendments or restatements thereof) necessary for the Company to qualify to do business in any jurisdiction in which the Company determines such qualification is necessary or appropriate.

The existence of the Company as a separate legal entity shall continue until cancellation of the Certificate of Formation as provided in the Act.

Section 7. Purposes.

(a) The purpose of the Company is:

(i) to acquire and hold all of the limited liability company interest in or capital stock of Global Signal Acquisitions LLC, Global Signal Acquisitions II LLC, Pinnacle Towers LLC and Crown Castle GS III Corp. or any other subsidiary (together with their respective subsidiaries (if any), the "Asset Entities") and to serve as the member of Global Signal Acquisitions LLC, Global Signal Acquisitions II LLC, and Pinnacle Towers LLC;

(ii) to enter into, perform under, comply with and take any and all actions necessary or desirable in connection with, indentures or loan agreements or issue and sell

bonds, notes, debt or equity securities and other securities and instruments to finance its activities, to pledge any and all of its properties in connection with the foregoing, and to enter into, perform under, comply with and take any and all actions necessary or desirable in connection with, any agreements incidental or necessary thereto, including any purchase agreements, management agreements, security agreements or similar agreements;

(iii) to pledge or caused to be pledged, as security for the obligations of any of the foregoing, all of the equity interests of the Asset Entities and any other assets of the Company;

(iv) to own subsidiaries of the Company, and to serve as the Member of such subsidiaries;

(v) to enter into, perform under, comply with and take any and all actions necessary or desirable in connection with, any management agreement with respect to its or its subsidiaries' business, operations or assets (any such management agreement, a "Management Agreement"); and

(vi) to engage in any other lawful business, purpose or activity to the fullest extent provided for in the Act.

(b) The Company and the Member or any Officer or Director, on behalf of the Company, may enter into and perform any documents, agreements, certificates or financing statements relating to the transactions set forth in paragraph (a) above, all without any further act, vote or approval of any other Person, notwithstanding any other provision of this Agreement, the Act or applicable law, rule or regulation. Notwithstanding any provision to the contrary contained in this Agreement, the Company has the power and authority to conduct its business as described in any offering memorandum or similar document related to any of the transactions described in paragraph (a) above.

Section 8. Powers.

The Company (i) shall have and exercise all powers necessary, convenient or incidental to accomplish its purposes as set forth in Section 7 and (ii) shall have and exercise all of the powers and rights conferred upon limited liability companies formed pursuant to the Act.

Section 9. Management.

(a) Board of Directors. The business and affairs of the Company shall be managed by or under the direction of a Board of one or more Directors designated by the Member. The Member may determine at any time in its sole and absolute discretion the number of Directors to constitute the Board. The authorized number of Directors may be increased or decreased by the Member at any time in its sole and absolute discretion, upon notice to all Directors. The number of Directors as of the date hereof shall be three. Each Director elected, designated or appointed by the Member shall hold office until a successor is elected and qualified or until such Director's earlier death, resignation, expulsion or removal. Directors need not be a Member. The Directors designated by the Member as of the date hereof are listed on Schedule C hereto.

(b) Powers. The Board of Directors shall have the power to do any and all acts necessary, convenient or incidental to or for the furtherance of the purposes described herein, including all powers, statutory or otherwise. Subject to Section 7, the Board of Directors has the authority to bind the Company. Each Director is hereby designated as a "manager" of the Company within the meaning of Section 18-101(10) of the Act.

(c) Meeting of the Board of Directors. The Board of Directors of the Company may hold meetings, both regular and special, within or outside the State of Delaware. Regular meetings of the Board may be held without notice at such time and at such place as shall from time to time be determined by the Board. Special meetings of the Board may be called by the President on not less than one day's notice to each Director by telephone, facsimile, mail, telegram or any other means of communication, and special meetings shall be called by the President or Secretary in like manner and with like notice upon the written request of any one or more of the Directors. The Board of Directors may act by written consent.

(d) Quorum; Acts of the Board. At all meetings of the Board, a majority of the Directors shall constitute a quorum for the transaction of business and, except as otherwise provided in any other provision of this Agreement, the act of a majority of the Directors present at any meeting at which there is a quorum shall be the act of the Board. If a quorum shall not be present at any meeting of the Board, the Directors present at such meeting may adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present. Any action required or permitted to be taken at any meeting of the Board or of any committee thereof may be taken without a meeting if all members of the Board or committee, as the case may be, consent thereto in writing or by email, and the writing or writings are filed with the minutes of proceedings of the Board or committee, as the case may be.

(e) Electronic Communications. Members of the Board, or any committee designated by the Board, may participate in meetings of the Board, or any committee, by means of conference telephone or similar communications equipment that allows all persons participating in the meeting to hear each other, and such participation in a meeting shall constitute presence in person at the meeting. If all the participants are participating by telephone conference or similar communications equipment, the meeting shall be deemed to be held at the principal place of business of the Company.

(f) Committees of Directors.

(i) The Board may, by resolution passed by a majority of the whole Board, designate one or more committees, each committee to consist of one or more of the Directors of the Company. The Board may designate one or more Directors as alternate members of any committee, who may replace any absent or disqualified member at any meeting of the committee.

(ii) In the absence or disqualification of a member of a committee, the member or members thereof present at any meeting and not disqualified

from voting, whether or not such members constitute a quorum, may unanimously appoint another member of the Board to act at the meeting in the place of any such absent or disqualified member.

(iii) Any such committee, to the extent provided in the resolution of the Board, except as otherwise provided in any other provision of this Agreement, shall have and may exercise all the powers and authority of the Board in the management of the business and affairs of the Company. Such committee or committees shall have such name or names as may be determined from time to time by resolution adopted by the Board. Each committee shall keep regular minutes of its meetings and proceedings and report the same to the Board when required.

(g) Compensation of Directors; Expenses. The Board shall have the authority to fix the compensation of Directors. The Directors may be paid their expenses, if any, of attendance at meetings of the Board, which may be a fixed sum for attendance at each meeting of the Board or a stated salary as Director. No such payment shall preclude any Director from serving the Company in any other capacity and receiving compensation therefor. Members of special or standing committees may be allowed like compensation for attending committee meetings.

(h) Removal of Directors. Unless otherwise restricted by law, any Director or the entire Board of Directors may be removed or expelled, with or without cause, at any time by the Member, and any vacancy caused by any such removal or expulsion may be filled by action of the Member.

(i) Directors as Agents. To the extent of their powers set forth in this Agreement, the Directors are agents of the Company for the purpose of the Company's business, and the actions of the Directors taken in accordance with such powers set forth in this Agreement shall bind the Company. Notwithstanding the last sentence of Section 18-402 of the Act, except as provided in this Agreement or in a resolution of the Directors, a Director may not bind the Company.

(j) Limitations on the Company's Activities.

The Board and the Member shall cause the Company to do or cause to be done all things necessary to preserve and keep in full force and effect its existence, charter or statutory rights and franchises; provided, however, that the Company shall not be required to preserve any such right or franchise if the Board shall determine that the preservation thereof is no longer desirable for the conduct of its business. Unless otherwise contemplated or permitted by a Management Agreement, the Company shall, and the Board shall cause the Company to:

(i) Pay its own liabilities, indebtedness and obligations from its own separate assets as the same shall become due;

(ii) Maintain books and records and bank accounts separate from those of the Parent Group and any other Person and maintain separate financial statements, except that it may also be included in consolidated financial statements of its Affiliates;

(iii) Be, and at all times hold itself out to the public as, a legal entity separate and distinct from any other Person (including any member of the Parent Group), and not as a department or division of any other Person, and correct any known misunderstandings regarding its existence as a separate legal entity;

(iv) Use its own stationery, invoices and checks;

(v) File its own tax returns with respect to itself (or consolidated tax returns, if applicable, including inclusion as a disregarded entity) as may be required under applicable law;

(vi) Not commingle or permit to be commingled its funds or other assets with those of any member of the Parent Group or any other Person;

(vii) Maintain its assets in such a manner that it is not costly or difficult to segregate, ascertain or identify its individual assets from those of any other Person;

(viii) Conduct business in its own name; and

(ix) Observe the requirements of the Act and this Agreement.

Failure of the Company or the Member or the Board on behalf of the Company to comply with any of the foregoing covenants or any other covenants contained in this Agreement shall not affect the status of the Company as a separate legal entity or the limited liability of the Member or the Directors.

Section 10. Officers.

(a) Officers. The initial Officers of the Company shall be designated by the Member. The additional or successor Officers of the Company shall be chosen by the Board and shall consist of at least a President, a Vice President, a Secretary and a Treasurer. The Board may also choose additional Vice Presidents and one or more Assistant Secretaries and Assistant Treasurers. Any number of offices may be held by the same person. The Board may appoint such other Officers and agents as it shall deem necessary or advisable who shall hold their offices for such terms and shall exercise such powers and perform such duties as shall be determined from time to time by the Board. The salaries of all Officers and agents of the Company shall be fixed by or in the manner prescribed by the Board. All Officers shall hold office until their successors have been appointed and have been qualified or until their earlier resignation, removal from office or death. Any Officer may be removed at any time, with or without cause, by the affirmative vote of a majority of the Board. Any vacancy occurring in any office of the Company shall be filled by the Board. The Officers of the Company may also be officers or employees of other entities. The Officers of the Company immediately prior to the execution of this Agreement shall be the Officers of the Company as of the date hereof.

(b) President. The President shall be the chief executive officer of the Company, shall preside at all meetings of the Board, shall be responsible for the general and active management of the business and affairs of the Company and shall be authorized to see that all

orders and resolutions of the Board are carried into effect. The President or any other Officer shall be authorized to execute all bonds, deeds, mortgages and other contracts, except where required by law or this Agreement to be otherwise signed and executed or where signing and execution thereof shall be expressly delegated by the Board to an agent of the Company.

(c) Vice President. In the absence of the President or in the event of the President's inability to act, the Vice President, if any (or in the event there be more than one Vice President, the Vice Presidents in the order designated by the Directors, or in the absence of any designation, then in the order of their election), shall be authorized to perform the duties of the President, and when so acting, shall have all the powers of and be subject to all the restrictions upon the President. The Vice Presidents, if any, shall be authorized to perform such other duties and have such other powers as the Board may from time to time prescribe.

(d) Secretary and Assistant Secretary. The Secretary shall be responsible for filing legal documents and maintaining records for the Company. The Secretary shall be authorized to attend all meetings of the Board and record all the proceedings of the meetings of the Company and of the Board in a book to be kept for that purpose and shall be authorized to perform like duties for the standing committees when required. The Secretary shall be authorized to give, or cause to be given, notice of all meetings of the Member, if any, and special meetings of the Board, and shall be authorized to perform such other duties as may be prescribed by the Board or the President, under whose supervision the Secretary shall serve. The Assistant Secretary or, if there be more than one, the Assistant Secretaries in the order determined by the Board (or if there be no such determination, then in order of their election), shall be authorized, in the absence of the Secretary or in the event of the Secretary's inability to act, to perform the duties and exercise the powers of the Secretary and shall be authorized to perform such other duties and have such other powers as the Board may from time to time prescribe.

(e) Treasurer and Assistant Treasurer. The Treasurer shall have the custody of the Company funds and securities and shall keep full and accurate accounts of receipts and disbursements in books belonging to the Company and shall deposit all moneys and other valuable effects in the name and to the credit of the Company in such depositories as may be designated by the Board. The Treasurer shall disburse the funds of the Company as may be ordered by the Board, taking proper vouchers for such disbursements, and shall render to the President and to the Board, at its regular meetings or when the Board so requires, an account of all of the Treasurer's transactions and of the financial condition of the Company. The Assistant Treasurer, or if there shall be more than one, the Assistant Treasurers in the order determined by the Board (or if there be no such determination, then in the order of their election), shall be authorized, in the absence of the Treasurer or in the event of the Treasurer's inability to act, to perform the duties and exercise the powers of the Treasurer and shall be authorized to perform such other duties and have such other powers as the Board may from time to time prescribe.

(f) Officers as Agents. The Officers, to the extent of their powers set forth in this Agreement or otherwise vested in them by action of the Board not inconsistent with this Agreement, are agents of the Company for the purpose of the Company's business and the actions of the Officers taken in accordance with such powers shall bind the Company.

(g) Duties of Board and Officers. Except to the extent otherwise provided herein, each Director and Officer shall have a fiduciary duty of loyalty and care similar to that of directors and officers of business corporations organized under the General Corporation Law of the State of Delaware.

Section 11. Limited Liability.

Except as otherwise expressly provided by the Act, the debts, obligations and liabilities of the Company, whether arising in contract, tort or otherwise, shall be the debts, obligations and liabilities solely of the Company, and none of the Member, any Director or any Officer shall be obligated personally for any such debt, obligation or liability of the Company solely by reason of being a Member, Director or Officer of the Company.

Section 12. Capital Contributions.

The Member has contributed to the Company property of an agreed value as listed on Schedule B attached hereto.

Section 13. Additional Contributions.

The Member is not required to make any additional capital contribution to the Company. However, the Member may make additional capital contributions to the Company at any time. To the extent that the Member makes an additional capital contribution to the Company, the Member shall revise Schedule B of this Agreement. The provisions of this Agreement, including this Section 13, are intended to benefit the Member and, to the fullest extent permitted by law, shall not be construed as conferring any benefit upon any creditor of the Company (and no such creditor of the Company shall be a third-party beneficiary of this Agreement) and the Member shall not have any duty or obligation to any creditor of the Company to make any contribution to the Company or to issue any call for capital pursuant to this Agreement.

Section 14. Allocation of Profits and Losses.

The Company's profits and losses shall be allocated to the Member.

Section 15. Distributions.

Distributions shall be made to the Member at the times and in the aggregate amounts determined by the Board. Notwithstanding any provision to the contrary contained in this Agreement, the Company shall not be required to make a distribution to the Member on account of its interest in the Company if such distribution would violate Section 18-607 of the Act or any other applicable law.

Section 16. Books and Records.

The Board shall keep or cause to be kept complete and accurate books of account and records with respect to the Company's business. The books of the Company shall at all times be maintained by the Board. The Member and its duly authorized representatives shall have the right to examine the Company books, records and documents during normal business hours. The

Company, and the Board on behalf of the Company, shall not have the right to keep confidential from the Member any information that the Board would otherwise be permitted to keep confidential from the Member pursuant to Section 18-305(c) of the Act. The Company's books of account shall be kept using the generally accepted accounting principles.

Section 17. Independent Auditor.

The Company's independent auditor, if any, shall be an independent public accounting firm selected by the Member, which may also be the Member's independent auditor.

Section 18. Other Business.

Notwithstanding any provision existing at law or in equity, the Member and any of its Affiliates may engage in or possess an interest in other business ventures of every kind and description, independently or with others. The Company shall not have any rights in or to such independent ventures or to the income or profits derived therefrom by virtue of this Agreement.

Section 19. Exculpation and Indemnification.

(a) None of the Member, any Director, any Officer, any agent of the Company and any employee, representative, agent or Affiliate of the Member, the Directors or the Officers (collectively, the "Covered Persons") shall be liable to the Company or any other Person that is a party to or is otherwise bound by this Agreement for any loss, damage or claim incurred by reason of any act or omission performed or omitted by such Covered Person in good faith on behalf of the Company and in a manner reasonably believed to be within the scope of the authority conferred on such Covered Person by this Agreement, except that a Covered Person shall be liable for any such loss, damage or claim incurred by reason of such Covered Person's gross negligence or willful misconduct.

(b) To the fullest extent permitted by applicable law, a Covered Person shall be entitled to indemnification from the Company for any loss, damage or claim incurred by such Covered Person by reason of any act or omission performed or omitted by such Covered Person in good faith on behalf of the Company and in a manner reasonably believed to be within the scope of the authority conferred on such Covered Person by this Agreement, except that no Covered Person shall be entitled to be indemnified in respect of any loss, damage or claim incurred by such Covered Person by reason of such Covered Person's gross negligence or willful misconduct with respect to such acts or omissions; provided, however, that any indemnity under this Section 19 by the Company shall be provided out of and to the extent of Company assets only, and the Member shall not have personal liability on account thereof.

(c) To the fullest extent permitted by applicable law, expenses (including legal fees) incurred by a Covered Person defending any claim, demand, action, suit or proceeding shall, from time to time, be advanced by the Company prior to the final disposition of such claim, demand, action, suit or proceeding upon receipt by the Company of an undertaking by or on behalf of the Covered Person to repay such amount if it shall be determined that the Covered Person is not entitled to be indemnified as authorized in this Section 19.

(d) A Covered Person shall be fully protected in relying in good faith upon the records of the Company and upon such information, opinions, reports or statements presented to the Company by any Person as to matters the Covered Person reasonably believes are within such other Person's professional or expert competence and who has been selected with reasonable care by or on behalf of the Company, including information, opinions, reports or statements as to the value and amount of the assets, liabilities, or any other facts pertinent to the existence and amount of assets from which distributions to the Member might properly be paid.

(e) To the extent that, at law or in equity, a Covered Person has duties (including fiduciary duties) and liabilities relating thereto to the Company or to any other Covered Person, a Covered Person acting under this Agreement shall not be liable to the Company or to any other Covered Person for its good faith reliance on the provisions of this Agreement or any approval or authorization granted by the Company or any other Covered Person. The provisions of this Agreement, to the extent that they restrict the duties and liabilities of a Covered Person otherwise existing at law or in equity, are agreed by the Member to replace such other duties and liabilities of such Covered Person.

(f) The foregoing provisions of this Section 19 shall survive any termination of this Agreement.

Section 20. Assignments.

The Member may assign in whole or in part its limited liability company interest in the Company. Subject to Section 22, if the Member transfers all of its limited liability company interest in the Company pursuant to this Section 20, the transferee shall be admitted to the Company as a member of the Company upon its execution of an instrument signifying its agreement to be bound by the terms and conditions of this Agreement, which instrument may be a counterpart signature page to this Agreement. Such admission shall be deemed effective immediately prior to the transfer and, immediately following such admission, the transferor Member shall cease to be a member of the Company. Notwithstanding anything in this Agreement to the contrary, any successor to the Member by merger or consolidation shall, without further act, be the Member hereunder, and such merger or consolidation shall not constitute an assignment for purposes of this Agreement and the Company shall continue without dissolution.

Section 21. Resignation.

If the Member resigns as a member of the Company, an additional member of the Company shall be admitted to the Company, subject to Section 22, upon its execution of an instrument signifying its agreement to be bound by the terms and conditions of this Agreement, which instrument may be a counterpart signature page to this Agreement. Such admission shall be deemed effective immediately prior to the resignation and, immediately following such admission, the resigning Member shall cease to be a member of the Company.

Section 22. Admission of Additional Members.

The Member may admit additional members to the Company on such terms as it may determine in its sole discretion.

Section 23. Dissolution.

(a) The Company shall be dissolved, and its affairs shall be wound up, upon the first to occur of the following: (i) the termination of the legal existence of the last remaining member of the Company or the occurrence of any other event which terminates the continued membership of the last remaining member of the Company in the Company unless the business of the Company is continued without dissolution in a manner permitted by this Agreement or the Act or (ii) the entry of a decree of judicial dissolution under Section 18-802 of the Act.

(b) Notwithstanding any other provision of this Agreement, the bankruptcy of the Member shall not cause the Member to cease to be a member of the Company, and, upon the occurrence of such an event, the business of the Company shall continue without dissolution.

(c) In the event of dissolution, the Company shall conduct only such activities as are necessary to wind up its affairs (including the sale of the assets of the Company in an orderly manner), and the assets of the Company shall be applied in the manner, and in the order of priority, set forth in Section 18-804 of the Act.

(d) The Company shall terminate when (i) all of the assets of the Company, after payment of or due provision for all debts, liabilities and obligations of the Company, shall have been distributed to the Member in the manner provided for in this Agreement and (ii) the Certificate of Formation shall have been canceled in the manner required by the Act.

Section 24. Nature of Interest.

The Member shall not have any interest in any specific assets of the Company, and the Member shall not have the status of a creditor with respect to any distribution pursuant to Section 15 hereof. The interest of the Member in the Company is personal property.

Section 25. Benefits of Agreement; No Third-Party Rights.

None of the provisions of this Agreement shall be for the benefit of or enforceable by any creditor of the Company or by any creditor of the Member. Nothing in this Agreement shall be deemed to create any right in any Person (other than Covered Persons) not a party hereto, and this Agreement shall not be construed in any respect to be a contract in whole or in part for the benefit of any third Person.

Section 26. Severability of Provisions.

Each provision of this Agreement shall be considered severable and if for any reason any provision or provisions herein are determined to be invalid, unenforceable or illegal under any existing or future law, such invalidity, unenforceability or illegality shall not impair the operation of or affect those portions of this Agreement which are valid, enforceable and legal.

Section 27. Entire Agreement.

This Agreement constitutes the entire agreement of the parties with respect to the subject matter hereof. This Agreement amends, restates and supersedes the First Amended Agreement in its entirety.

Section 28. Binding Agreement.

Notwithstanding any other provision of this Agreement, the Member agrees that this Agreement constitutes a legal, valid and binding agreement of the Member.

Section 29. Governing Law.

This Agreement shall be governed by and construed under the laws of the State of Delaware (without regard to conflict of laws principles), all rights and remedies being governed by such laws.

Section 30. Amendments.

This Agreement may be modified, altered, supplemented, amended, repealed or adopted pursuant to a written agreement executed and delivered by the Member.

Section 31. Counterparts.

This Agreement may be executed in any number of counterparts, each of which shall be deemed an original of this Agreement and all of which together shall constitute one and the same instrument.

Section 32. Notices.

Any notices required to be delivered hereunder shall be in writing and personally delivered, mailed or sent by telecopy, electronic mail or other similar form of rapid transmission, and shall be deemed to have been duly given upon receipt (a) in the case of the Company, to the Company at its address in Section 2, (b) in the case of the Member, to the Member at its address as listed on Schedule B attached hereto and (c) in the case of either of the foregoing, at such other address as may be designated by written notice to the other party.

Section 33. Effectiveness.

This Agreement shall be effective as of the date first written above.

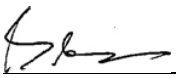
[Signature Page Follows]

IN WITNESS WHEREOF, the undersigned, intending to be legally bound hereby, have duly executed this Second Amended and Restated Limited Liability Company Agreement as of the date first written above.

MEMBER:

GLOBAL SIGNAL OPERATING PARTNERSHIP, L.P.

By: Global Signal GP LLC, its managing general partner

By: 

Name: E. Blake Hawk

Title: Executive Vice President

Definitions

A. Definitions. When used in this Agreement, the following terms not otherwise defined herein have the following meanings:

"Act" has the meaning set forth in the preamble to this Agreement.

"Affiliate" means, with respect to any Person, any other Person directly or indirectly Controlling or Controlled by or under direct or indirect common Control with such Person.

"Board" or "Board of Directors" means the Board of Directors of the Company.

"Certificate of Formation" means the Certificate of Formation of the Company filed with the Secretary of State of the State of Delaware on February 6, 2006, as amended and restated on April 30, 2009, and as amended or amended and restated from time to time.

"Control" means the possession, directly or indirectly, of the power to direct or cause the direction of management, policies or activities of a Person, whether through ownership of voting securities, by contract or otherwise.

"Covered Persons" has the meaning set forth in Section 19(a).

"Directors" means the persons elected to the Board of Directors from time to time by the Member, in their capacity as managers of the Company within the meaning of Section 18-101(10) of the Act.

"Management Agreement" has the meaning set forth in Section 7(a).

"Member" means Global Signal Operating Partnership, L.P., as the member of the Company, and includes any Person admitted as an additional member of the Company or a substitute member of the Company pursuant to the provisions of this Agreement, each in its capacity as a member of the Company.

"Officer" means an officer of the Company described in Section 10.

"Parent Group" means Crown Castle International Corp. and its direct and indirect subsidiaries, other than the Company and its direct and indirect subsidiaries.

"Person" means any individual, corporation, partnership, joint venture, limited liability company, limited liability partnership, association, joint stock company, trust, unincorporated organization, or other organization, whether or not a legal entity, and any governmental authority.

B. Rules of Construction

Definitions in this Agreement apply equally to both the singular and plural forms of the defined terms. The words "include" and "including" shall be deemed to be followed by the

phrase “without limitation.” The terms “herein,” “hereof” and “hereunder” and other words of similar import refer to this Agreement as a whole and not to any particular Section, paragraph or subdivision. The Section titles appear as a matter of convenience only and shall not affect the interpretation of this Agreement. All Section, paragraph, clause, Exhibit or Schedule references not attributed to a particular document shall be references to such parts of this Agreement.

Member

Name	Mailing Address	Agreed Value of Capital Contribution	Membership Interest
Global Signal Operating Partnership, L.P.	1220 Augusta Drive Suite 500 Houston, Texas 77057	$ 1,000	100%

DIRECTORS

W. Benjamin Moreland
E. Blake Hawk
Jay A. Brown

Exhibit 3.3

Execution Copy

AMENDED AND RESTATED

CERTIFICATE OF INCORPORATION

OF

CROWN CASTLE GS III CORP.

December 24, 2012

The present name of the corporation is Crown Castle GS III Corp. The corporation was incorporated under the name of Crown Castle GS III Corp. by the filing of its original Certificate of Incorporation with the Secretary of State of the State of Delaware on April 30, 2009 (the "Initial Certificate of Incorporation"). There have been no changes to the corporation name subsequent to incorporation. This Amended and Restated Certificate of Incorporation of the corporation, which both amends and restates the provisions of the corporation's Initial Certificate of Incorporation, was duly adopted by its sole shareholder and board of directors effective as of December 24, 2012. The Initial Certificate of Incorporation of the corporation is hereby amended and restated to read in its entirety as follows:

FIRST. The name of the corporation continued hereby is Crown Castle GS III Corp. (the "Corporation").

SECOND. The address of the Corporation's registered office in the State of Delaware is c/o The Corporation Trust Company, Corporation Trust Center, 1209 Orange Street, Wilmington, New Castle County, Delaware 19801. The name of its registered agent at such address is The Corporation Trust Company.

THIRD. The purpose of the Corporation is:

a) to enter into, perform under, comply with and take any and all actions necessary or desirable in connection with, indentures or loan agreements or issue and sell bonds, notes, debt or equity securities and other securities and instruments to finance its activities, to pledge any and all of its properties in connection with the foregoing, and to enter into, perform under, comply with and take any and all actions necessary or desirable in connection with, any guaranty or agreements incidental or necessary thereto;

b) to act as corporate co-issuer in the issuance of any bonds, notes, debt or equity securities and other securities and instruments by any Affiliate and to enter into, perform under, comply with and take any and all actions necessary or desirable in connection with, any agreements incidental or necessary thereto;

c) to engage in any and all activities necessary to authorize, execute and deliver any other agreement, notice or document in connection with any of the activities described above, including the filing of any notices, applications and other documents necessary or advisable to comply with any applicable laws, statutes, rules and regulations;

d) to obtain any licenses, consents, authorizations or approvals from any federal, state or local governmental authority, including the Federal Communications Commission and the Federal Aviation Administration, incidental to or necessary or convenient for the conduct of its business;

e) to enter into, perform under, comply with and take any and all actions necessary or desirable in connection with, any management agreement with respect to its or its subsidiaries' business, operations or assets (any such management agreement, a "Management Agreement"); and

f) to engage in any other lawful business, purpose or activity to the fullest extent provided for in the General Corporation Law of the State of Delaware (the "DGCL").

FOURTH. The Corporation (i) shall have all powers and the authority to exercise such powers necessary, convenient or incidental to accomplish its purposes as set forth in Article Third and (ii) shall have all of the powers and rights and the authority to exercise such powers and rights conferred upon corporations formed pursuant to the DGCL.

FIFTH. The total number of shares of stock which the Corporation shall have authority to issue is 1,000. All such shares are to be Common Stock, par value of $.01 per share, and are to be of one class.

SIXTH. The incorporator of the Corporation is E. Blake Hawk, whose mailing address is 1220 Augusta Drive, Suite 500, Houston, Texas 77057.

SEVENTH. Unless and except to the extent that the By-Laws of the Corporation shall so require, the election of directors of the Corporation need not be by written ballot.

EIGHTH.

a) The business and affairs of the Corporation shall be managed and its corporate powers exercised by the Board of Directors.

b) The number of directors of the Corporation shall be as from time to time fixed by, or in the manner provided in, the By-Laws of the Corporation.

NINTH. In furtherance and not in limitation of the powers conferred by the laws of the State of Delaware, the Board of Directors of the Corporation is expressly authorized to modify, alter, supplement, amend, repeal or adopt the By-Laws of the Corporation, subject to the power of the stockholders of the Corporation to alter or repeal any By-Law whether adopted by them or otherwise.

TENTH. Unless otherwise contemplated or permitted by a Management Agreement, the Corporation shall ensure at all times that it will (a) pay its own liabilities, indebtedness and obligations from its own separate assets as the same shall become due; (b) maintain books and records and bank accounts separate from those of the Parent Group and any other Person and will maintain separate financial statements, except that it may also be included in consolidated financial statements of its Affiliates; (c) be, and at all times will hold itself out to the public as, a legal entity separate and distinct from any other Person (including any member of the Parent Group), and not as a department or division of any other Person, and will correct any known misunderstandings regarding its existence as a separate legal entity; (d) use its own stationery, invoices and checks; (e) file its own tax returns with respect to itself (or consolidated tax returns, if applicable) as may be required under applicable law; (f) not commingle or permit to be commingled its funds or other assets with those of any member of the Parent Group or any other Person; (g) maintain its assets in such a manner that it is not costly or difficult to segregate, ascertain or identify its individual assets from those of any other Person; (h) conduct business in its own name; and (i) observe the formalities of a Delaware corporation. Failure to comply with any of the foregoing covenants shall not affect the status of the Corporation as a separate legal entity.

As used herein, the following words and phrases, unless the context otherwise requires, shall have the following meanings:

"Affiliate" means, with respect to any Person, any other Person directly or indirectly Controlling or Controlled by or under direct or indirect common Control with such Person.

"Control" means the possession, directly or indirectly, of the power to direct or cause the direction of management, policies or activities of a Person, whether through ownership of voting securities, by contract or otherwise.

"Parent Group" means Crown Castle International Corp. and its direct and indirect subsidiaries, other than the Corporation and its direct and indirect subsidiaries.

"Person" means any individual, corporation, partnership, joint venture, limited liability company, limited liability partnership, association, joint stock company, trust, unincorporated organization, or other organization, whether or not a legal entity, and any governmental authority.

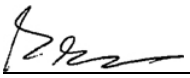
ELEVENTH. A director of the Corporation shall not be liable to the Corporation or its stockholders for monetary damages for breach of fiduciary duty as a director, except to the extent such exemption from liability or limitation thereof is not permitted under the DGCL as the same exists or may hereafter be amended. Any amendment, modification or repeal of the foregoing sentence shall not adversely affect any right or protection of a director of the Corporation hereunder in respect of any act or omission occurring prior to the time of such amendment, modification or repeal.

TWELFTH. The Corporation reserves the right to modify, alter, supplement, amend, repeal or adopt any provision contained in this Amended and Restated Certificate 3 of Incorporation in any manner now or hereafter provided herein or by statute.

[Signature Page Follows]

IN WITNESS WHEREOF, the undersigned has executed this Amended and Restated Certificate of Incorporation as of the date first written above.

CROWN CASTLE GS III CORP.

By: 

Name: E. Blake Hawk

Title: Executive Vice President

AMENDED AND RESTATED
BY-LAWS
OF
CROWN CASTLE GS III CORP.

ARTICLE I

Meetings of Stockholders

Section 1.1. Annual Meetings. If required by applicable law, an annual meeting of stockholders shall be held for the election of directors at such date, time and place, if any, either within or without the State of Delaware, as may be designated by resolution of the board of directors from time to time. Any other proper business may be transacted at the annual meeting.

Section 1.2. Special Meetings. Special meetings of stockholders for any purpose or purposes may be called at any time by the board of directors, but such special meetings may not be called by any other person or persons. Business transacted at any special meeting of stockholders shall be limited to the purposes stated in the notice.

Section 1.3. Notice of Meetings. Whenever stockholders are required or permitted to take any action at a meeting, a notice of the meeting shall be given that shall state the place, if any, date and hour of the meeting and, in the case of a special meeting, the purpose or purposes for which the meeting is called. Unless otherwise provided by law, the certificate of incorporation or these by-laws, the notice of any meeting shall be given not less than ten nor more than sixty days before the date of the meeting to each stockholder entitled to vote at such meeting. If mailed, such notice shall be deemed to be given when deposited in the United States mail, postage prepaid, directed to the stockholder at such stockholder ’s address as it appears on the records of the corporation.

Section 1.4. Adjournments. Any meeting of stockholders, annual or special, may adjourn from time to time to reconvene at the same or some other place, and notice need not be given of any such adjourned meeting if the time and place thereof are announced at the meeting at which the adjournment is taken. At the adjourned meeting the corporation may transact any business which might have been transacted at the original meeting. If the adjournment is for more than 30 days, or if after the adjournment a new record date is fixed for the adjourned meeting, notice of the adjourned meeting shall be given to each stockholder of record entitled to vote at the meeting.

Section 1.5. Quorum. Except as otherwise provided by law, the certificate of incorporation or these by-laws, at each meeting of stockholders the presence in person or by proxy of the holders of a majority in voting power of the outstanding shares of stock entitled to vote at the meeting shall be necessary and sufficient to constitute a

quorum. In the absence of a quorum, the stockholders so present may, by a majority in voting power thereof, adjourn the meeting from time to time in the manner provided in Section 1.4 of these by-laws until a quorum shall attend. Shares of its own stock belonging to the corporation or to another corporation, if a majority of the shares entitled to vote in the election of directors of such other corporation is held, directly or indirectly, by the corporation, shall neither be entitled to vote nor be counted for quorum purposes; provided, however, that the foregoing shall not limit the right of the corporation or any subsidiary of the corporation to vote stock, including its own stock, held by it in a fiduciary capacity.

Section 1.6. Organization. Meetings of stockholders shall be presided over by the Chairperson of the board, if any, or in his or her absence by the Vice Chairperson of the board, if any, or in his or her absence by the President, or in his or her absence by a Vice President, or in the absence of the foregoing persons by a chairperson designated by the board of directors, or in the absence of such designation by a chairperson chosen at the meeting. The Secretary shall act as secretary of the meeting, but in his or her absence the chairperson of the meeting may appoint any person to act as secretary of the meeting.

Section 1.7. Voting; Proxies. Except as otherwise provided by or pursuant to the provisions of the certificate of incorporation, each stockholder entitled to vote at any meeting of stockholders shall be entitled to one vote for each share of stock held by such stockholder which has voting power upon the matter in question. Each stockholder entitled to vote at a meeting of stockholders or to express consent to corporate action in writing without a meeting may authorize another person or persons to act for such stockholder by proxy, but no such proxy shall be voted or acted upon after three years from its date, unless the proxy provides for a longer period. A proxy shall be irrevocable if it states that it is irrevocable and if, and only as long as, it is coupled with an interest sufficient in law to support an irrevocable power. A stockholder may revoke any proxy which is not irrevocable by attending the meeting and voting in person or by delivering to the Secretary of the corporation a revocation of the proxy or a new proxy bearing a later date. Voting at meetings of stockholders need not be by written ballot. At all meetings of stockholders for the election of directors at which a quorum is present a plurality of the votes cast shall be sufficient to elect. All other elections and questions presented to the stockholders at a meeting at which a quorum is present shall, unless otherwise provided by the certificate of incorporation, these by-laws, the rules or regulations of any stock exchange applicable to the corporation, or applicable law or pursuant to any regulation applicable to the corporation or its securities, be decided by the affirmative vote of the holders of a majority in voting power of the shares of stock of the corporation which are present in person or by proxy and entitled to vote thereon.

Section 1.8. Fixing Date for Determination of Stockholders of Record. In order that the corporation may determine the stockholders entitled to notice of or to vote at any meeting of stockholders or any adjournment thereof, or to express consent to corporate action in writing without a meeting, or entitled to receive payment of any dividend or other

distribution or allotment of any rights, or entitled to exercise any rights in respect of any change, conversion or exchange of stock or for the purpose of any other lawful action, the board of directors may fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted by the board of directors, and which record date: (1) in the case of determination of stockholders entitled to vote at any meeting of stockholders or adjournment thereof, shall, unless otherwise required by law, not be more than sixty nor less than ten days before the date of such meeting; (2) in the case of determination of stockholders entitled to express consent to corporate action in writing without a meeting, shall not be more than ten days from the date upon which the resolution fixing the record date is adopted by the board of directors; and (3) in the case of any other action, shall not be more than 60 days prior to such other action. If no record date is fixed: (1) the record date for determining stockholders entitled to notice of or to vote at a meeting of stockholders shall be at the close of business on the day next preceding the day on which notice is given, or, if notice is waived, at the close of business on the day next preceding the day on which the meeting is held; (2) the record date for determining stockholders entitled to express consent to corporate action in writing without a meeting, when no prior action of the board of directors is required by law, shall be the first date on which a signed written consent setting forth the action taken or proposed to be taken is delivered to the corporation in accordance with applicable law, or, if prior action by the board of directors is required by law, shall be at the close of business on the day on which the board of directors adopts the resolution taking such prior action; and (3) the record date for determining stockholders for any other purpose shall be at the close of business on the day on which the board of directors adopts the resolution relating thereto. A determination of stockholders of record entitled to notice of or to vote at a meeting of stockholders shall apply to any adjournment of the meeting; provided, however, that the board of directors may fix a new record date for the adjourned meeting.

Section 1.9. List of Stockholders Entitled to Vote. The officer who has charge of the stock ledger shall prepare and make, at least ten days before every meeting of stockholders, a complete list of the stockholders entitled to vote at the meeting, arranged in alphabetical order, and showing the address of each stockholder and the number of shares registered in the name of each stockholder. Such list shall be open to the examination of any stockholder, for any purpose germane to the meeting at least ten days prior to the meeting (i) on a reasonably accessible electronic network, provided that the information required to gain access to such list is provided with the notice of meeting or (ii) during ordinary business hours at the principal place of business of the corporation. The list of stockholders must also be open to examination at the meeting as required by applicable law. Except as otherwise provided by law, the stock ledger shall be the only evidence as to who are the stockholders entitled to examine the list of stockholders required by this Section 1.9 or to vote in person or by proxy at any meeting of stockholders.

Section 1.10. Action By Written Consent of Stockholders. Unless otherwise restricted by the certificate of incorporation, any action required or permitted to be taken at any annual or special meeting of the stockholders may be taken without a

meeting, without prior notice and without a vote, if a consent or consents in writing, setting forth the action so taken, shall be signed by the holders of outstanding stock having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all shares entitled to vote thereon were present and voted and shall be delivered to the corporation by delivery to its registered office in the State of Delaware, its principal place of business, or an officer or agent of the corporation having custody of the book in which minutes of proceedings of stockholders are recorded. Delivery made to the corporation's registered office shall be by hand or by certified or registered mail, return receipt requested. Prompt notice of the taking of the corporate action without a meeting by less than unanimous written consent shall, to the extent required by law, be given to those stockholders who have not consented in writing and who, if the action had been taken at a meeting, would have been entitled to notice of the meeting if the record date for such meeting had been the date that written consents signed by a sufficient number of holders to take the action were delivered to the corporation.

Section 1.11. Inspectors of Election. The corporation may, and shall if required by law, in advance of any meeting of stockholders, appoint one or more inspectors of election, who may be employees of the corporation, to act at the meeting or any adjournment thereof and to make a written report thereof. The corporation may designate one or more persons as alternate inspectors to replace any inspector who fails to act. In the event that no inspector so appointed or designated is able to act at a meeting of stockholders, the person presiding at the meeting shall appoint one or more inspectors to act at the meeting. Each inspector, before entering upon the discharge of his or her duties, shall take and sign an oath to execute faithfully the duties of inspector with strict impartiality and according to the best of his or her ability. The inspector or inspectors so appointed or designated shall (i) ascertain the number of shares of capital stock of the corporation outstanding and the voting power of each such share, (ii) determine the shares of capital stock of the corporation represented at the meeting and the validity of proxies and ballots, (iii) count all votes and ballots, (iv) determine and retain for a reasonable period a record of the disposition of any challenges made to any determination by the inspectors, and (v) certify their determination of the number of shares of capital stock of the corporation represented at the meeting and such inspectors' count of all votes and ballots. Such certification and report shall specify such other information as may be required by law. In determining the validity and counting of proxies and ballots cast at any meeting of stockholders of the corporation, the inspectors may consider such information as is permitted by applicable law. No person who is a candidate for an office at an election may serve as an inspector at such election.

Section 1.12. Conduct of Meetings. The date and time of the opening and the closing of the polls for each matter upon which the stockholders will vote at a meeting shall be announced at the meeting by the person presiding over the meeting. The board of directors may adopt by resolution such rules and regulations for the conduct of the meeting of stockholders as it shall deem appropriate. Except to the extent inconsistent with such rules and regulations as adopted by the board of directors, the person presiding over any

meeting of stockholders shall have the right and authority to convene and to adjourn the meeting, to prescribe such rules, regulations and procedures and to do all such acts as, in the judgment of such presiding person, are appropriate for the proper conduct of the meeting. Such rules, regulations or procedures, whether adopted by the board of directors or prescribed by the presiding person of the meeting, may include the following: (i) the establishment of an agenda or order of business for the meeting; (ii) rules and procedures for maintaining order at the meeting and the safety of those present; (iii) limitations on attendance at or participation in the meeting to stockholders of record of the corporation, their duly authorized and constituted proxies or such other persons as the presiding person of the meeting shall determine; (iv) restrictions on entry to the meeting after the time fixed for the commencement thereof; and (v) limitations on the time allotted to questions or comments by participants. The presiding person at any meeting of stockholders, in addition to making any other determinations that may be appropriate to the conduct of the meeting, shall, if the facts warrant, determine and declare to the meeting that a matter or business was not properly brought before the meeting and if such presiding person should so determine, such presiding person shall so declare to the meeting and any such matter or business not properly brought before the meeting shall not be transacted or considered. Unless and to the extent determined by the board of directors or the person presiding over the meeting, meetings of stockholders shall not be required to be held in accordance with the rules of parliamentary procedure.

ARTICLE II

Board of Directors

Section 2.1. Number; Qualifications. The board of directors shall consist of one or more members, the number thereof to be determined from time to time by resolution of the board of directors. Directors need not be stockholders.

Section 2.2. Election; Resignation; Vacancies. The board of directors shall initially consist of the persons named as directors in the certificate of incorporation or elected by the incorporator of the corporation, and each director so elected shall hold office until the first annual meeting of stockholders or until his or her successor is duly elected and qualified. At the first annual meeting of stockholders and at each annual meeting thereafter, the stockholders shall elect directors each of whom shall hold office for a term of one year or until his or her successor has been duly elected and qualified, subject to such director's earlier death, resignation, disqualification or removal. Any director may resign at any time upon notice to the corporation. Unless otherwise provided by law or the certificate of incorporation, any newly created directorship or any vacancy occurring in the board of directors for any cause may be filled by a majority of the remaining members of the board of directors, although such majority is less than a quorum, or by a plurality of the votes cast at a meeting of stockholders, and each director so elected shall hold office until the expiration of the term of office of the director whom he or she has replaced or until his or her successor is elected and qualified.

Section 2.3. Regular Meetings. Regular meetings of the board of directors may be held at such places within or without the State of Delaware and at such times as the board of directors may from time to time determine.

Section 2.4. Special Meetings. Special meetings of the board of directors may be held at any time or place within or without the State of Delaware whenever called by the President, any Vice President, the Secretary, or by any member of the board of directors. Notice of a special meeting of the board of directors shall be given by the person or persons calling the meeting at least 24 hours before the special meeting.

Section 2.5. Telephonic Meetings Permitted. Members of the board of directors, or any committee designated by the board of directors, may participate in a meeting thereof by means of conference telephone or other communications equipment by means of which all persons participating in the meeting can hear each other, and participation in a meeting pursuant to this by-law shall constitute presence in person at such meeting.

Section 2.6. Quorum; Vote Required for Action. At all meetings of the board of directors, a majority of the directors shall constitute a quorum for the transaction of business and, except in cases in which the certificate of incorporation, these by-laws or
applicable law otherwise provides, the act of a majority of the directors present at any meeting at which there is a quorum shall be the act of the board of directors.

Section 2.7. Organization. Meetings of the board of directors shall be presided over by the Chairperson of the board, if any, or in his or her absence by the Vice Chairperson of the board, if any, or in his or her absence by the President, or in their absence by a chairperson chosen at the meeting. The Secretary shall act as secretary of the meeting, but in his or her absence the chairperson of the meeting may appoint any person to act as secretary of the meeting.

Section 2.8. Action by Unanimous Consent of Directors. Unless otherwise restricted by the certificate of incorporation or these by-laws, any action required or permitted to be taken at any meeting of the board of directors, or of any committee thereof, may be taken without a meeting if all members of the board of directors or such committee, as the case may be, consent thereto in writing or by electronic transmission and the writing or writings or electronic transmissions are filed with the minutes of proceedings of the board or committee, as the case may be, in accordance with applicable law.

ARTICLE III

Committees

Section 3.1. Committees. The board of directors may designate one or more committees, each committee to consist of one or more of the directors of the corporation. The board of directors may designate one or more directors as alternate members of any committee, who may replace any absent or disqualified member at any meeting of the committee. In the absence or disqualification of a member of the committee, the member or members thereof present at any meeting and not disqualified from voting, whether or not he, she or they constitute a quorum, may unanimously appoint another member of the board of directors to act at the meeting in place of any such absent or disqualified member. Any such committee, to the extent permitted by law and to the extent provided in the resolution of the board of directors, shall have and may exercise all the powers and authority of the board of directors in the management of the business and affairs of the corporation, and may authorize the seal of the corporation to be affixed to all papers which may require it.

Section 3.2. Committee Rules. Unless the board of directors otherwise provides, each committee designated by the board of directors may make, alter and repeal rules for the conduct of its business. In the absence of such rules each committee shall conduct its business in the same manner as the board of directors conducts its business pursuant to Article II of these by-laws.

ARTICLE IV

Officers

Section 4.1. Executive Officers; Election; Qualifications; Term of Office; Resignation; Removal; Vacancies. The board of directors shall elect a President and Secretary, and it may, if it so determines, choose a Chairperson of the board and a Vice Chairperson of the board from among its members. The board of directors may also choose one or more Vice Presidents, one or more Assistant Secretaries, a Treasurer and one or more Assistant Treasurers and such other officers as it shall from time to time deem necessary or desirable. Each such officer shall hold office until the first meeting of the board of directors after the annual meeting of stockholders next succeeding his or her election, and until his or her successor has been elected and qualified or until his or her earlier death, resignation, disqualification or removal. Any officer may resign at any time upon written notice to the corporation. The board of directors may remove any officer with or without cause at any time, but such removal shall be without prejudice to the contractual rights of such officer, if any, with the corporation. Any number of offices may be held by the same person. Any vacancy occurring in any office of the corporation by death, resignation, disqualification or removal or otherwise may be filled for the unexpired portion of the term by the board of directors at any regular or special meeting.

Section 4.2. Powers and Duties of Executive Officers. The officers of the corporation shall have such powers and duties in the management of the corporation as may be prescribed in a resolution by the board of directors and, to the extent not so provided, as generally pertain to their respective offices, subject to the control of the board of directors. The board of directors may require any officer, agent or employee to give security for the faithful performance of his or her duties.

Section 4.3. Appointing Attorneys and Agents; Voting Securities of Other Entities. Unless otherwise provided by resolution adopted by the board of directors, the Chairperson of the board, the President or any Vice President may from time to time appoint an attorney or attorneys or agent or agents of the corporation, in the name and on behalf of the corporation, to cast the votes which the corporation may be entitled to cast as the holder of stock or other securities in any other corporation or other entity, any of whose stock or other securities may be held by the corporation, at meetings of the holders of the stock or other securities of such other corporation or other entity, or to consent in writing, in the name of the corporation as such holder, to any action by such other corporation or other entity, and may instruct the person or persons so appointed as to the manner of casting such votes or giving such consents, and may execute or cause to be executed in the name and on behalf of the corporation and under its corporate seal or otherwise, all such written proxies or other instruments as he or she may deem necessary or proper. Any of the rights set forth in this Section 4.3 which may be delegated to an attorney or agent may also be exercised directly by the chairperson of the board, the President or the Vice President.

ARTICLE V

Stock

Section 5.1. Certificates. Every holder of stock shall be entitled to have a certificate signed by or in the name of the corporation by the Chairperson or Vice Chairperson of the board of directors, if any, or the President or a Vice President, and by the Treasurer or an Assistant Treasurer, or the Secretary or an Assistant Secretary, of the corporation certifying the number of shares owned by such holder in the corporation. Any of or all the signatures on the certificate may be a facsimile. In case any officer, transfer agent or registrar who has signed or whose facsimile signature has been placed upon a certificate shall have ceased to be such officer, transfer agent or registrar before such certificate is issued, it may be issued by the corporation with the same effect as if such person were such officer, transfer agent or registrar at the date of issue.

Section 5.2. Lost, Stolen or Destroyed Stock Certificates; Issuance of New Certificates. The corporation may issue a new certificate of stock in the place of any certificate theretofore issued by it, alleged to have been lost, stolen or destroyed, and the corporation may require the owner of the lost, stolen or destroyed certificate, or such owner's legal representative, to give the corporation a bond sufficient to indemnify it against any claim that may be made against it on account of the alleged loss, theft or destruction of any such certificate or the issuance of such new certificate.

ARTICLE VI

Indemnification

Section 6.1. Right to Indemnification. The corporation shall indemnify and hold harmless, to the fullest extent permitted by applicable law as it presently exists or may hereafter be amended, any person (a "Covered Person") who was or is made or is threatened to be made a party or is otherwise involved in any action, suit or proceeding, whether civil, criminal, administrative or investigative (a "proceeding"), by reason of the fact that he or she, or a person for whom he or she is the legal representative, is or was a director or officer of the corporation or, while a director or officer of the corporation, is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation or of a partnership, joint venture, trust, enterprise or nonprofit entity, including service with respect to employee benefit plans, against all liability and loss suffered and expenses (including attorneys' fees) reasonably incurred by such Covered Person. Notwithstanding the preceding sentence, except as otherwise provided in Section 6.3, the corporation shall be required to indemnify a Covered Person in connection with a proceeding (or part thereof) commenced by such Covered Person only if the commencement of such proceeding (or part thereof) by the Covered Person was authorized in the specific case by the board of directors of the corporation.

Section 6.2. Prepayment of Expenses. The corporation shall to the fullest extent not prohibited by applicable law pay the expenses (including attorneys' fees) incurred by a Covered Person in defending any proceeding in advance of its final disposition, provided, however, that, to the extent required by law, such payment of expenses in advance of the final disposition of the proceeding shall be made only upon receipt of an undertaking by the Covered Person to repay all amounts advanced if it should be ultimately determined that the Covered Person is not entitled to be indemnified under this Article VI or otherwise.

Section 6.3. Claims. If a claim for indemnification (following the final disposition of such action, suit or proceeding) or advancement of expenses under this Article VI is not paid in full within thirty days after a written claim therefor by the Covered Person has been received by the corporation, the Covered Person may file suit to recover the unpaid amount of such claim and, if successful in whole or in part, shall be entitled to be paid the expense of prosecuting such claim. In any such action the corporation shall have the burden of proving that the Covered Person is not entitled to the requested indemnification or advancement of expenses under applicable law.

Section 6.4. Nonexclusivity of Rights. The rights conferred on any Covered Person by this Article VI shall not be exclusive of any other rights which such Covered Person may have or hereafter acquire under any statute, provision of the certificate of incorporation, these by-laws, agreement, vote of stockholders or disinterested directors or otherwise.

Section 6.5. Other Sources. The corporation's obligation, if any, to indemnify or to advance expenses to any Covered Person who was or is serving at its request as a director, officer, employee or agent of another corporation, partnership, joint venture, trust, enterprise or nonprofit entity shall be reduced by any amount such Covered Person may collect as indemnification or advancement of expenses from such other corporation, partnership, joint venture, trust, enterprise or non-profit enterprise.

Section 6.6. Amendment or Repeal. Any amendment or repeal of the foregoing provisions of this Article VI shall not adversely affect any right or protection hereunder of any Covered Person in respect of any act or omission occurring prior to the time of such amendment or repeal.

Section 6.7. Other Indemnification and Prepayment of Expenses. This Article VI shall not limit the right of the corporation, to the extent and in the manner permitted by law, to indemnify and to advance expenses to persons other than Covered Persons when and as authorized by appropriate corporate action.

ARTICLE VII

Miscellaneous

Section 7.1. Fiscal Year. The fiscal year of the corporation shall be determined by resolution of the board of directors.

Section 7.2. Seal. The corporate seal shall have the name of the corporation inscribed thereon and shall be in such form as may be approved from time to time by the board of directors.

Section 7.3. Manner of Notice. Except as otherwise provided herein or permitted by applicable law, notices to directors and stockholders shall be in writing and delivered personally or mailed to the directors or stockholders at their addresses appearing on the books of the corporation. Notice to directors may be given by telecopier, telephone, email or other means of electronic transmission.

Section 7.4. Waiver of Notice of Meetings of Stockholders, Directors and Committees. Any waiver of notice, given by the person entitled to notice, whether before or after the time stated therein, shall be deemed equivalent to notice. Attendance of a person at a meeting shall constitute a waiver of notice of such meeting, except when the person attends a meeting for the express purpose of objecting, at the beginning of the meeting, to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at nor the purpose of any regular or special meeting of the stockholders, directors or members of a committee of directors need be specified in a waiver of notice.

Section 7.5. Form of Records. Any records maintained by the corporation in the regular course of its business, including its stock ledger, books of account and minute books, may be kept on, or by means of, or be in the form of, any information storage device or method, provided that the records so kept can be converted into clearly legible paper form within a reasonable time.

Section 7.6. Amendment of By-Laws. These by-laws may be modified, altered, supplemented, amended or repealed, and new by-laws made or adopted, by the board of directors, but the stockholders may make additional by-laws and may modify, alter, supplement, amend and repeal any by-laws whether adopted by them or otherwise.

Exhibit 3.5

FILING #0001581036 PG 01 OF 01 VOL B 00043
FILED 12/27/1995 10:30 AM PAGE 00795
SECRETARY OF THE STATE
CONNECTICUT SECRETARY OF THE STATE

ARTICLES OF ORGANIZATION
DOMESTIC LIMITED LIABILITY COMPANY
LLC Rev. 10/93

Secretary of the State
30 Trinity Street
Hartford, Connecticut 06106

NOTE: This form constitutes only the minimum statutory requirements for filing with the Office of the Secretary of the State. Should you wish to include additional information, you may attach a plain sheet of 8 1/2 x 11 paper to the document.

1. The name of the limited liability company: AirComm of Avon, L.L.C.

2. The nature of business to be transacted or the purpose to be promoted or carried out by the limited liability company is as follows:

   To engage in any lawful act or activity for which limited liability companies may be formed under The Connecticut Limited Liability Company Act.

3. Principal office address: (P.O. Box is not acceptable) 376 Deerfield Road, Avon, Connecticut

4. Name and address(es) of statutory agent: Richard R. Rendeiro

   Business Address: 185 Asylum Street, 36th floor, Hartford, Connecticut 06103

   Residence Address: 105 Girard Avenue, Hartford, Connecticut 06105

5. A. The latest date upon which the limited liability company will dissolve: December 31, 2045

   B. Management of the limited liability company: Management of the limited liability company shall be vested in a manager or managers.

EXECUTION

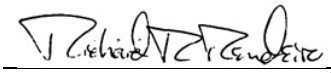
6. Dated this 21st day of December, 1995

7. Richard R. Rendeiro, Attorney in Fact
   Name and capacity of signatory (print or type)

8. 
   Signature

9. Acceptance of appointed statutory agent.

   Richard R. Rendeiro
   Print name

10. 
    Signature

For Official Use Only	Rec; CC:
	Richard R. Rendeiro,
	Cummings & Lockwood
	CityPlace I
	Hartford, CT 06103

H622271.DOC 12/21/95

STATE OF CONNECTICUT
OFFICE OF THE SECRETARY OF THE STATE } SS. HARTFORD

I hereby certify that this is a true copy of record in this Office

In Testimony whereof, I have hereunto set my hand, and affixed the Seal of said State, at Hartford, this 3rd day of April A.D. 2013

SECRETARY OF THE STATE

Exhibit 3.6

Execution Copy

FIFTH AMENDMENT TO OPERATING AGREEMENT

OF

AIRCOMM OF AVON, L.L.C.

THIS FIFTH AMENDMENT TO OPERATING AGREEMENT (together with the schedules attached hereto, and as amended, restated or supplemented or otherwise modified from time to time, this "Agreement" or "Amendment") of AIRCOMM OF AVON, L.L.C. (the "Company"), is made as of the 24th day of December, 2012, by Pinnacle Towers LLC, a Delaware limited liability company, as the sole member of the Company (the "Member" or "Pinnacle").

RECITALS

WHEREAS, the Company was organized pursuant to the Articles of Organization which were filed with the Secretary of State of the State of Connecticut on December 21, 1995;

WHEREAS, the original members of the Company entered into that certain Operating Agreement of the Company, dated as of November 1, 1998 (the "Original Agreement");

WHEREAS, the Member of the Company entered into that certain First Amendment to the Original Agreement of the Company, dated as of March 31, 1999 (the "First Amended Agreement"), which amended and restated the Original Agreement;

WHEREAS, the Member of the Company entered into that certain Second Amendment to the First Amended Agreement of the Company, dated as of February 2, 2004 (the "Second Amended Agreement"), which amended and restated the First Amended Agreement;

WHEREAS, the Member of the Company entered into that certain Third Amendment to the Second Amended Agreement of the Company, dated as of February 28, 2006 (the "Third Amended Agreement"), which amended and restated the Second Amended Agreement;

WHEREAS, the Member of the Company entered into that certain Fourth Amendment to the Third Amended Agreement of the Company, dated as of April 30, 2009 (the "Fourth Amended Agreement"), which amended and restated the Third Amended Agreement; and

WHEREAS, the Member further desires to amend and restate the Original Agreement, the First Amended Agreement, the Second Amended Agreement, the Third Amended Agreement and the Fourth Amended Agreement as set forth herein.

NOW, THEREFORE, in consideration of the foregoing, the undersigned hereby amends and restates the Original Agreement, the First Amended Agreement, the Second Amended Agreement, the Third Amended Agreement and the Fourth Amended Agreement as follows:

A. The terms of the Original Agreement, the First Amended Agreement, the Second Amended Agreement, the Third Amended Agreement and the Fourth Amended Agreement are hereby deleted in their entirety and substituted therefore is the following:

OPERATING AGREEMENT

OF

AIRCOMM OF AVON, L.L.C.

THIS OPERATING AGREEMENT (together with the schedules attached hereto, and as amended, restated or supplemented or otherwise modified from time to time, this "Agreement") of AIRCOMM OF AVON, L.L.C. (the "Company"), is made as of the 24th day of December, 2012, by Pinnacle Towers LLC, a Delaware limited liability company, as the sole member of the Company (the "Member" or "Pinnacle").

WHEREAS, the Company was organized pursuant to the Articles of Organization which were filed with the Secretary of State of the State of Connecticut on December 21, 1995 in accordance with the Connecticut Limited Liability Company Act, as amended from time to time (the "Act").

NOW, THEREFORE, the Member hereby agrees as follows:

Section 1. Name.

The name of the limited liability company continued hereby is AIRCOMM OF AVON, L.L.C.

Section 2. Principal Business Office.

The principal administrative office of the Company is located at 1220 Augusta Drive, Suite 500, Houston, Texas 77057; or such other location as may hereafter be determined by the Board of Directors.

Section 3. Registered Office.

The address of the registered office of the Company in the State of Connecticut is One Corporate Center, Hartford, CT 06103.

Section 4. Registered Agent.

The name and address of the registered agent of the Company for service of process on the Company in the State of Connecticut is CT Corporation System, One Corporate Center, Hartford, CT 06103.

Section 5. Members.

(a) The mailing address of the Member is set forth on Schedule B attached hereto. The Member was admitted to the Company as a member of the Company upon its execution of a counterpart signature page to the Operating Agreement of the Company dated as of November 1, 1998.

(b) The Member may act by written consent.

Section 6. Certificates.

The Member is authorized to execute, deliver and file any certificates (and any amendments or restatements thereof) necessary for the Company to qualify to do business in any jurisdiction in which the Company determines such qualification is necessary or appropriate.

The existence of the Company as a separate legal entity shall continue until cancellation of the Articles of Organization as provided in the Act.

Section 7. Purposes.

(a) The purpose of the Company is:

(i) to own, lease and manage wireless communications sites and equipment, inventory, systems, software and other assets incidental to or necessary or convenient for the operation thereof, either directly or through any subsidiaries of the Company;

(ii) to acquire or dispose of wireless communications sites or any rights therein (including ownership, management, easement, lease and sublease rights), or equipment, inventory, systems, software and other assets incidental to or necessary or convenient for the operation thereof;

(iii) to enter into and perform under leases, licenses and similar contracts with third parties in relation to the wireless communication sites owned, leased and managed by the Company and to perform the obligations of the Company thereunder;

(iv) to enter into and perform under subleases, management agreements and other contracts pursuant to which the Company manages wireless communication sites owned by third parties;

(v) to enter into, perform under, comply with and take any and all actions necessary or desirable in connection with, indentures or loan agreements or issue and sell bonds, notes, debt or equity securities and other securities and instruments to finance its activities, to pledge any and all of its properties in connection with the foregoing, and to enter into, perform under, comply with and take any and all actions necessary or desirable in connection with, any guaranty or agreements incidental or necessary thereto, including any purchase agreements, management agreements, security agreements or similar agreements;

(vi) to obtain any licenses, consents, authorizations or approvals from any federal, state or local governmental authority, including but not limited to the Federal Communications Commission and the Federal Aviation Administration, incidental to or necessary or convenient for the conduct of its business;

(vii) to own subsidiaries of the Company, and to serve as the Member of such subsidiaries;

(viii) to enter into, perform under, comply with and take any and all actions necessary or desirable in connection with, any management agreement with respect to its or its subsidiaries' business, operations or assets (any such management agreement, a "Management Agreement"), including to contract with Crown Castle USA Inc., or any successor thereto, or any other manager or service provider, for the leasing, management, operation and maintenance of the wireless communications sites owned, leased and managed by the Company or the performance of other services relating thereto; and

(ix) to engage in any other lawful business, purpose or activity to the fullest extent provided for in the Act.

(b) The Company and the Member or any Officer or Director on behalf of the Company, may enter into and perform any documents, agreements, certificates or financing statements relating to the transactions set forth in paragraph (a) above, all without any further act, vote or approval of any other Person notwithstanding any other provision of this Agreement, the Act or applicable law, rule or regulation. Notwithstanding any provision to the contrary contained in this Agreement, the Company has the power and authority to conduct its business as described in any offering memorandum or similar document related to any of the transactions described in paragraph (a) above.

Section 8. Powers.

The Company (i) shall have and exercise all powers necessary, convenient or incidental to accomplish its purposes as set forth in Section 7 and (ii) shall have and exercise all of the powers and rights conferred upon limited liability companies formed pursuant to the Act.

Section 9. Management.

(a) Board of Directors. The business and affairs of the Company shall be managed by or under the direction of a Board of one or more Directors designated by the Member. The Member may determine at any time in its sole and absolute discretion the number of Directors to constitute the Board. The authorized number of Directors may be increased or decreased by the Member at any time in its sole and absolute discretion, upon notice to all Directors. The number of Directors as of the date hereof shall be three. Each Director elected, designated or appointed by the Member shall hold office until a successor is elected and qualified or until such Director's earlier death, resignation, expulsion or removal. Directors need not be a Member. The Directors designated by the Member as of the date hereof are listed on Schedule C hereto.

(b) Powers. The Board of Directors shall have the power to do any and all acts necessary, convenient or incidental to or for the furtherance of the purposes described herein, including all powers, statutory or otherwise. Subject to Section 7, the Board of Directors has the authority to bind the Company. Each Director is hereby designated as a "manager" of the Company within the meaning of Sections 34-101 and 34-140 of the Act.

(c) Meeting of the Board of Directors. The Board of Directors of the Company may hold meetings, both regular and special, within or outside the State of Connecticut. Regular meetings of the Board may be held without notice at such time and at such place as shall from time to time be determined by the Board. Special meetings of the Board may be called by the President on

not less than one day's notice to each Director by telephone, facsimile, mail, telegram or any other means of communication, and special meetings shall be called by the President or Secretary in like manner and with like notice upon the written request of any one or more of the Directors. The Board of Directors may act by written consent.

(d) Quorum; Acts of the Board. At all meetings of the Board, a majority of the Directors shall constitute a quorum for the transaction of business and, except as otherwise provided in any other provision of this Agreement, the act of a majority of the Directors present at any meeting at which there is a quorum shall be the act of the Board. If a quorum shall not be present at any meeting of the Board, the Directors present at such meeting may adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present. Any action required or permitted to be taken at any meeting of the Board or of any committee thereof may be taken without a meeting if all members of the Board or committee, as the case may be, consent thereto in writing or by email, and the writing or writings are filed with the minutes of proceedings of the Board or committee, as the case may be.

(e) Electronic Communications. Members of the Board, or any committee designated by the Board, may participate in meetings of the Board, or any committee, by means of conference telephone or similar communications equipment that allows all persons participating in the meeting to hear each other, and such participation in a meeting shall constitute presence in person at the meeting. If all the participants are participating by telephone conference or similar communications equipment, the meeting shall be deemed to be held at the principal place of business of the Company.

(f) Committees of Directors.

(i) The Board may, by resolution passed by a majority of the whole Board, designate one or more committees, each committee to consist of one or more of the Directors of the Company. The Board may designate one or more Directors as alternate members of any committee, who may replace any absent or disqualified member at any meeting of the committee.

(ii) In the absence or disqualification of a member of a committee, the member or members thereof present at any meeting and not disqualified from voting, whether or not such members constitute a quorum, may unanimously appoint another member of the Board to act at the meeting in the place of any such absent or disqualified member.

(iii) Any such committee, to the extent provided in the resolution of the Board, except as otherwise provided in any other provision of this Agreement, shall have and may exercise all the powers and authority of the Board in the management of the business and affairs of the Company. Such committee or committees shall have such name or names as may be determined from time to time by resolution adopted by the Board. Each committee shall keep regular minutes of its meetings and proceedings and report the same to the Board when required.

(g) Compensation of Directors; Expenses. The Board shall have the authority to fix the compensation of Directors. The Directors may be paid their expenses, if any, of attendance at meetings of the Board, which may be a fixed sum for attendance at each meeting of the Board or a stated salary as Director. No such payment shall preclude any Director from serving the Company in any other capacity and receiving compensation therefor. Members of special or standing committees may be allowed like compensation for attending committee meetings.

(h) Removal of Directors. Unless otherwise restricted by law, any Director or the entire Board of Directors may be removed or expelled, with or without cause, at any time by the Member, and any vacancy caused by any such removal or expulsion may be filled by action of the Member.

(i) Directors as Agents. To the extent of their powers set forth in this Agreement, the Directors are agents of the Company for the purpose of the Company's business, and the actions of the Directors taken in accordance with such powers set forth in this Agreement shall bind the Company. Notwithstanding the last sentence of Section 34-130 (b) of the Act, except as provided in this Agreement or in a resolution of the Directors, a Director may not bind the Company.

(j) Limitations on the Company's Activities.

The Board and the Member shall cause the Company to do or cause to be done all things necessary to preserve and keep in full force and effect its existence, charter or statutory rights and franchises; *provided*, *however*, that the Company shall not be required to preserve any such right or franchise if the Board shall determine that the preservation thereof is no longer desirable for the conduct of its business. Unless otherwise contemplated or permitted by a Management Agreement, the Company shall, and the Board shall cause the Company to:

1. Pay its own liabilities, indebtedness and obligations from its own separate assets as the same shall become due;
2. Maintain books and records and bank accounts separate from those of the Parent Group and any other Person and maintain separate financial statements, except that it may also be included in consolidated financial statements of its Affiliates;
3. Be, and at all times hold itself out to the public as, a legal entity separate and distinct from any other Person (including any member of the Parent Group), and not as a department or division of any other Person, and correct any known misunderstandings regarding its existence as a separate legal entity
4. Use its own stationery, invoices and checks;
5. File its own tax returns with respect to itself (or consolidated tax returns, if applicable, including inclusion as a disregarded entity) as may be required under applicable law;

6. Not commingle or permit to be commingled its funds or other assets with those of any member of the Parent Group or any other Person;

7. Maintain its assets in such a manner that it is not costly or difficult to segregate, ascertain or identify its individual assets from those of any other Person;

8. Conduct business in its own name; and

9. Observe the requirements of the Act and this Agreement

Failure of the Company or the Member or the Board on behalf of the Company to comply with any of the foregoing covenants or any other covenants contained in this Agreement shall not affect the status of the Company as a separate legal entity or the limited liability of the Member or the Directors.

Section 10. Officers.

(a) Officers. The initial Officers of the Company shall be designated by the Member. The additional or successor Officers of the Company shall be chosen by the Board and shall consist of at least a President, a Vice President, a Secretary and a Treasurer. The Board may also choose additional Vice Presidents and one or more Assistant Secretaries and Assistant Treasurers. Any number of offices may be held by the same person. The Board may appoint such other Officers and agents as it shall deem necessary or advisable who shall hold their offices for such terms and shall exercise such powers and perform such duties as shall be determined from time to time by the Board. The salaries of all Officers and agents of the Company shall be fixed by or in the manner prescribed by the Board. All Officers shall hold office until their successors have been appointed and have been qualified or until their earlier resignation, removal from office or death. Any Officer may be removed at any time, with or without cause, by the affirmative vote of a majority of the Board. Any vacancy occurring in any office of the Company shall be filled by the Board. The Officers of the Company may also be officers or employees of other entities. The Officers of the Company immediately prior to the execution of this Agreement shall be the Officers of the Company as of the date hereof.

(b) President. The President shall be the chief executive officer of the Company, shall preside at all meetings of the Board, shall be responsible for the general and active management of the business and affairs of the Company and shall be authorized to see that all orders and resolutions of the Board are carried into effect. The President or any other Officer shall be authorized to execute all bonds, deeds, mortgages and other contracts, except where required by law or this Agreement to be otherwise signed and executed or where signing and execution thereof shall be expressly delegated by the Board to an agent of the Company.

(c) Vice President In the absence of the President or in the event of the President's inability to act, the Vice President, if any (or in the event there be more than one Vice President, the Vice Presidents in the order designated by the Directors, or in the absence of any designation, then in the order of their election), shall be authorized to perform the duties of the President, and when so acting, shall have all the powers of and be subject to all the restrictions upon the President. The Vice Presidents, if any, shall be authorized to perform such other duties and have such other powers as the Board may from time to time prescribe.

(d) Secretary and Assistant Secretary. The Secretary shall be responsible for filing legal documents and maintaining records for the Company. The Secretary shall be authorized to attend all meetings of the Board and record all the proceedings of the meetings of the Company and of the Board in a book to be kept for that purpose and shall be authorized to perform like duties for the standing committees when required. The Secretary shall be authorized to give, or cause to be given, notice of all meetings of the Member, if any, and special meetings of the Board, and shall be authorized to perform such other duties as may be prescribed by the Board or the President, under whose supervision the Secretary shall serve. The Assistant Secretary or, if there be more than one, the Assistant Secretaries in the order determined by the Board (or if there be no such determination, then in order of their election), shall be authorized, in the absence of the Secretary or in the event of the Secretary's inability to act, to perform the duties and exercise the powers of the Secretary and shall be authorized to perform such other duties and have such other powers as the Board may from time to time prescribe.

(e) Treasurer and Assistant Treasurer. The Treasurer shall have the custody of the Company funds and securities and shall keep full and accurate accounts of receipts and disbursements in books belonging to the Company and shall deposit all moneys and other valuable effects in the name and to the credit of the Company in such depositories as may be designated by the Board. The Treasurer shall disburse the funds of the Company as may be ordered by the Board, taking proper vouchers for such disbursements, and shall render to the President and to the Board, at its regular meetings or when the Board so requires, an account of all of the Treasurer's transactions and of the financial condition of the Company. The Assistant Treasurer, or if there shall be more than one, the Assistant Treasurers in the order determined by the Board (or if there be no such determination, then in the order of their election), shall be authorized, in the absence of the Treasurer or in the event of the Treasurer's inability to act, to perform the duties and exercise the powers of the Treasurer and shall be authorized to perform such other duties and have such other powers as the Board may from time to time prescribe.

(f) Officers as Agents. The Officers, to the extent of their powers set forth in this Agreement or otherwise vested in them by action of the Board not inconsistent with this Agreement, are agents of the Company for the purpose of the Company's business and, the actions of the Officers taken in accordance with such powers shall bind the Company.

(g) Duties of Board and Officers. Except to the extent otherwise provided herein, each Director and Officer shall have a fiduciary duty of loyalty and care similar to that of directors and officers of business corporations organized under the Business Corporation Act of the State of Connecticut.

Section 11. Limited Liability.

Except as otherwise expressly provided by the Act, the debts, obligations and liabilities of the Company, whether arising in contract, tort or otherwise, shall be the debts, obligations and liabilities solely of the Company, and none of the Member, any Director or any Officer shall be obligated personally for any such debt, obligation or liability of the Company solely by reason of being a Member, Director or Officer of the Company.

Section 12. Capital Contributions.

The Member has contributed to the Company property of an agreed value as listed on Schedule B attached hereto

Section 13. Additional Contributions.

The Member is not required to make any additional capital contribution to the Company. However, the Member may make additional capital contributions to the Company at any time. To the extent that the Member makes an additional capital contribution to the Company, the Member shall revise Schedule B of this Agreement. The provisions of this Agreement, including this Section 13, are intended to benefit the Member and, to the fullest extent permitted by law, shall not be construed as conferring any benefit upon any creditor of the Company (and no such creditor of the Company shall be a third-party beneficiary of this Agreement) and the Member shall not have any duty or obligation to any creditor of the Company to make any contribution to the Company or to issue any call for capital pursuant to this Agreement.

Section 14. Allocation of Profits and Losses.

The Company's profits and losses shall be allocated to the Member.

Section 15. Distributions.

Distributions shall be made to the Member at the times and in the aggregate amounts determined by the Board. Notwithstanding any provision to the contrary contained in this Agreement, the Company shall not be required to make a distribution to the Member on account of its interest in the Company if such distribution would violate the Act or any other applicable law.

Section 16. Books and Records.

The Board shall keep or cause to be kept complete and accurate books of account and records with respect to the Company's business. The books of the Company shall at all times be maintained by the Board. The Member and its duly authorized representatives shall have the right to examine the Company books, records and documents during normal business hours. The Company, and the Board on behalf of the Company, shall not have the right to keep confidential from the Member any information that the Board would otherwise be permitted to keep confidential from the Member pursuant to the Act. The Company's books of account shall be kept using the generally accepted accounting principles.

Section 17. Independent Auditor.

The Company's independent auditor, if any, shall be an independent public accounting firm selected by the Member, which may also be the Member's independent auditor.

Section 18. Other Business.

Notwithstanding any provision existing at law or in equity, the Member and any of its Affiliates may engage in or possess an interest in other business ventures of every kind and description, independently or with others. The Company shall not have any rights in or to such independent ventures or to the income or profits derived therefrom by virtue of this Agreement.

Section 19. Exculpation and Indemnification.

(a) None of the Member, any Director, any Officer, any agent of the Company and any employee, representative, agent or Affiliate of the Member, the Directors or the Officers (collectively, the "Covered Persons") shall be liable to the Company or any other Person that is a party to or is otherwise bound by this Agreement for any loss, damage or claim incurred by reason of any act or omission performed or omitted by such Covered Person in good faith on behalf of the Company and in a manner reasonably believed to be within the scope of the authority conferred on such Covered Person by this Agreement, except that a Covered Person shall be liable for any such loss, damage or claim incurred by reason of such Covered Person's gross negligence or willful misconduct.

(b) To the fullest extent permitted by applicable law, a Covered Person shall be entitled to indemnification from the Company for any loss, damage or claim incurred by such Covered Person by reason of any act or omission performed or omitted by such Covered Person in good faith on behalf of the Company and in a manner reasonably believed to be within the scope of the authority conferred on such Covered Person by this Agreement, except that no Covered Person shall be entitled to be indemnified in respect of any loss, damage or claim incurred by such Covered Person by reason of such Covered Person's gross negligence or willful misconduct with respect to such acts or omissions; provided, however, that any indemnity under this Section 19 by the Company shall be provided out of and to the extent of Company assets only, and the Member shall not have personal liability on account thereof.

(c) To the fullest extent permitted by applicable law, expenses (including legal fees) incurred by a Covered Person defending any claim, demand, action, suit or proceeding shall, from time to time, be advanced by the Company prior to the final disposition of such claim, demand, action, suit or proceeding upon receipt by the Company of an undertaking by or on behalf of the Covered Person to repay such amount if it shall be determined that the Covered Person is not entitled to be indemnified as authorized in this Section 19.

(d) A Covered Person shall be fully protected in relying in good faith upon the records of the Company and upon such information, opinions, reports or statements presented to the Company by any Person as to matters the Covered Person reasonably believes are within such other Person's professional or expert competence and who has been selected with reasonable care by or on behalf of the Company, including information, opinions, reports or statements as to the value and amount of the assets, liabilities, or any other facts pertinent to the existence and amount of assets from which distributions to the Member might properly be paid.

(e) To the extent that, at law or in equity, a Covered Person has duties (including fiduciary duties) and liabilities relating thereto to the Company or to any other Covered Person, a

Covered Person acting under this Agreement shall not be liable to the Company or to any other Covered Person for its good faith reliance on the provisions of this Agreement or any approval or authorization granted by the Company or any other Covered Person. The provisions of this Agreement, to the extent that they restrict the duties and liabilities of a Covered Person otherwise existing at law or in equity, are agreed by the Member to replace such other duties and liabilities of such Covered Person.

(f) The foregoing provisions of this Section 19 shall survive any termination of this Agreement.

Section 20. Assignments.

The Member may assign in whole or in part its limited liability company interest in the Company. Subject to Section 22, if the Member transfers all of its limited liability company interest in the Company pursuant to this Section 20, the transferee shall be admitted to the Company as a member of the Company upon its execution of an instrument signifying its agreement to be bound by the terms and conditions of this Agreement, which instrument may be a counterpart signature page to this Agreement. Such admission shall be deemed effective immediately prior to the transfer and, immediately following such admission, the transferor Member shall cease to be a member of the Company. Notwithstanding anything in this Agreement to the contrary, any successor to the Member by merger or consolidation shall, without further act, be the Member hereunder, and such merger or consolidation shall not constitute an assignment for purposes of this Agreement and the Company shall continue without dissolution.

Section 21. Resignation.

If the Member resigns as a member of the Company, an additional member of the Company shall be admitted to the Company, subject to Section 22, upon its execution of an instrument signifying its agreement to be bound by the terms and conditions of this Agreement, which instrument may be a counterpart signature page to this Agreement. Such admission shall be deemed effective immediately prior to the resignation and, immediately following such admission, the resigning Member shall cease to be a member of the Company.

Section 22. Admission of Additional Members.

The Member may admit additional members to the Company on such terms as it may determine in its sole discretion.

Section 23. Dissolution.

(a) The Company shall be dissolved, and its affairs shall be wound up upon the first to occur of the following: (i) the termination of the legal existence of the last remaining member of the Company or the occurrence of any other event which terminates the continued membership of the last remaining member of the Company in the Company unless the business of the Company is continued without dissolution in a manner permitted by this Agreement or the Act or (ii) the entry of a decree of judicial dissolution under Section 34-207 of the Act.

(b) Notwithstanding any other provision of this Agreement, the bankruptcy of the Member shall not cause the Member to cease to be a member of the Company, and, upon the occurrence of such an event, the business of the Company shall continue without dissolution.

(c) In the event of dissolution, the Company shall conduct only such activities as are necessary to wind up its affairs (including the sale of the assets of the Company in an orderly manner), and the assets of the Company shall be applied in the manner, and in the order of priority, set forth in Section 34-210 of the Act.

(d) The Company shall terminate when (i) all of the assets of the Company, after payment of or due provision for all debts, liabilities and obligations of the Company shall have been distributed to the Member in the manner provided for in this Agreement and (ii) the Articles of Organization shall have been canceled in the manner required by the Act.

Section 24. Nature of Interest.

The Member shall not have any interest in any specific assets of the Company, and the Member shall not have the status of a creditor with respect to any distribution pursuant to Section 15 hereof. The interest of the Member in the Company is personal property.

Section 25. Benefits of Agreement; No Third-Party Rights.

None of the provisions of this Agreement shall be for the benefit of or enforceable by any creditor of the Company or by any creditor of the Member. Nothing in this Agreement shall be deemed to create any right in any Person (other than Covered Persons) not a party hereto, and this Agreement shall not be construed in any respect to be a contract in whole or in part for the benefit of any third Person.

Section 26. Severability of Provisions.

Each provision of this Agreement shall be considered severable and if for any reason any provision or provisions herein are determined to be invalid, unenforceable or illegal under any existing or future law, such invalidity, unenforceability or illegality shall not impair the operation of or affect those portions of this Agreement which are valid, enforceable and legal.

Section 27. Entire Agreement.

This Agreement constitutes the entire agreement of the parties with respect to the subject matter hereof. This Agreement amends, restates and supersedes the Fourth Amended Agreement in its entirety.

Section 28. Binding Agreement.

Notwithstanding any other provision of this Agreement, the Member agrees that this Agreement constitutes a legal, valid and binding agreement of the Member.

Section 29. Governing Law.

This Agreement shall be governed by and construed under the laws of the State of Connecticut (without regard to conflict of laws principles), all rights and remedies being governed by such laws.

Section 30. Amendments.

This Agreement may be modified, altered, supplemented, amended, repealed or adopted pursuant to a written agreement executed and delivered by the Member.

Section 31. Counterparts.

This Agreement may be executed in any number of counterparts, each of which shall be deemed an original of this Agreement and all of which together shall constitute one and the same instrument.

Section 32. Notices.

Any notices required to be delivered hereunder shall be in writing and personally delivered, mailed or sent by telecopy, electronic mail or other similar form of rapid transmission, and shall be deemed to have been duly given upon receipt (a) in the case of the Company, to the Company at its address in Section 2, (b) in the case of the Member, to the Member at its address as listed on Schedule B attached hereto and (c) in the case of either of the foregoing, at such other address as may be designated by written notice to the other party.

Section 33. Effectiveness.

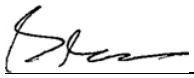
This Agreement shall be effective as of the date first written above.

[Signature Page Follows]

IN WITNESS WHEREOF, the undersigned, intending to be legally bound hereby, have duly executed this Operating Agreement, as of the date first written above.

MEMBER:

PINNACLE TOWERS LLC

By: 

Name: E. Blake Hawk
Title: Executive Vice President

Definitions

A. Definitions. When used in this Agreement, the following terms not otherwise defined herein have the following meanings:

"Act" has the meaning set forth in the preamble to this Agreement.

"Affiliate" means, with respect to any Person, any other Person directly or indirectly Controlling or Controlled by or under direct or indirect common Control with such Person.

"Articles of Organization" means the Articles of Organization of the Company filed with the Secretary of State of the State of Connecticut on December 21, 1995, as amended or amended and restated from time to time.

"Board" or "Board of Directors" means the Board of Directors of the Company.

"Control" means the possession, directly or indirectly, of the power to direct or cause the direction of management, policies or activities of a Person, whether through ownership of voting securities, by contract or otherwise.

"Covered Persons" has the meaning set forth in Section 19(a).

"Directors" means the persons elected to the Board of Directors from time to time by the Member, in their capacity as managers of the Company within the meaning of Sections 34-101 and 34-140 of the Act.

"Management Agreement" has the meaning set forth in Section 7(a).

"Member" means Pinnacle Towers LLC, as the member of the Company, and includes any Person admitted as an additional member of the Company or a substitute member of the Company pursuant to the provisions of this Agreement, each in its capacity as a member of the Company.

"Officer" means an officer of the Company described in Section 10.

"Parent Group" means Crown Castle International Corp. and its direct and indirect subsidiaries, other than the Company and its direct and indirect subsidiaries.

"Person" means any individual, corporation, partnership, joint venture, limited liability company, limited liability partnership, association, joint stock company, trust, unincorporated organization, or other organization, whether or not a legal entity, and any governmental authority.

B. Rules of Construction

Definitions in this Agreement apply equally to both the singular and plural forms of the defined terms. The words "include" and "including" shall be deemed to be followed by the

phrase “without limitation.” The terms “herein,” “hereof” and “hereunder” and other words of similar import refer to this Agreement as a whole and not to any particular Section, paragraph or subdivision. The Section titles appear as a matter of convenience only and shall not affect the interpretation of this Agreement. All Section, paragraph, clause, Exhibit or Schedule references not attributed to a particular document shall be references to such parts of this Agreement.

Member

Name	Mailing Address	Agreed Value of Capital Contribution	Membership Interest
Pinnacle Towers LLC	1220 Augusta Drive, Suite 500, Houston, Texas 77057	$ 100	100%

DIRECTORS

W. Benjamin Moreland
E. Blake Hawk
Jay A. Brown

Delaware

The First State

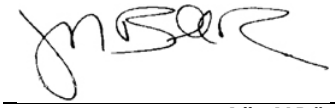
I, JEFFREY W. BULLOCK, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY THE ATTACHED ARE TRUE AND CORRECT COPIES OF ALL DOCUMENTS ON FILE OF "COVERAGE PLUS ANTENNA SYSTEMS LLC" AS RECEIVED AND FILED IN THIS OFFICE.

THE FOLLOWING DOCUMENTS HAVE BEEN CERTIFIED:

CERTIFICATE OF FORMATION, FILED THE FIRST DAY OF APRIL, A.D. 2004, AT 10:51 O'CLOCK A.M.

CERTIFICATE OF MERGER, FILED THE SEVENTH DAY OF APRIL, A.D. 2004, AT 1:38 O'CLOCK P.M.

AND I DO HEREBY FURTHER CERTIFY THAT THE AFORESAID CERTIFICATES ARE THE ONLY CERTIFICATES ON RECORD OF THE AFORESAID LIMITED LIABILITY COMPANY, "COVERAGE PLUS ANTENNA SYSTEMS LLC".



Jeffrey W. Bullock, Secretary of State

3784917 8100H

130414755

You may verify this certificate online at corp.delaware.gov/authver.shtml

AUTHENTICATION: 0344239

DATE: 04-09-13

CERTIFICATE OF FORMATION

OF

COVERAGE PLUS ANTENNA SYSTEMS LLC

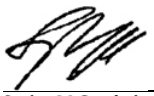
This Certificate of Formation of Coverage Plus Antenna Systems LLC is being executed and filed by Stephen W. Crawford, as an authorized person, to form a limited liability company under the Delaware Limited Liability Company Act (6 Del. C. § 18-101, et seq.).

1. The name of the limited liability company is Coverage Plus Antenna Systems LLC.

2. The address of its registered office in the State of Delaware is: c/o The Corporation Trust Company, Corporation Trust Center, 1209 Orange Street, City of Wilmington, County of New Castle, Delaware 19801. The name of the registered agent at such address is The Corporation Trust Company.

3. This Certificate of Formation shall be effective on April 1, 2004.

IN WITNESS WHEREOF, the undersigned has executed this Certificate of Formation of Coverage Plus Antenna Systems LLC as of this 1st day of April, 2004.



Stephen W. Crawford
Authorized Person

State of Delaware
Secretary of State
Division of Corporations
Delivered 11:46 AM 04/01/2004
FILED 10:51 AM 04/01/2004
SRV 040239897 – 3784917 FILE

State of Delaware
Secretary of State
Division of Corporations
Delivered 01:38 PM 04/07/2004
FILED 01:38 PM 04/07/2004
SRV 040256108 – 3784917 FILE

CERTIFICATE OF MERGER
OF
COVERAGE PLUS ANTENNA SYSTEMS, INC.
(a Florida Corporation)
into
COVERAGE PLUS ANTENNA SYSTEMS LLC
(a Delaware limited liability company)

dated: April 7, 2004

The undersigned limited liability company formed and existing under the laws of the State of Delaware,

DOES HEREBY CERTIFY:

FIRST: The name and jurisdiction of formation or organization of each of the constituent entities which is to merge are as follows:

Name	Jurisdiction of Formation or Organization
Coverage Plus Antenna Systems, Inc.	Florida
Coverage Plus Antenna Systems LLC	Delaware

SECOND: An Agreement and Plan of Merger has been approved and executed by (i) Coverage Plus Antenna Systems, Inc., a Florida Corporation (the "Foreign Company"), and (ii) Coverage Plus Antenna Systems LLC, a Delaware limited liability company (the "Delaware LLC").

THIRD: The name of the surviving domestic limited liability company is Coverage Plus Antenna Systems LLC.

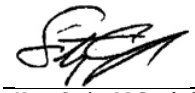
FOURTH: The merger of the Foreign Company into the Delaware LLC shall be effective at 12:01 a.m. on April 7, 2004 Eastern Standard Time.

FIFTH: The executed Agreement and Plan of Merger is on file at a place of business of the surviving limited liability company. The address of such place of business of the surviving limited liability company is 301 North Cattlemen Road, Suite 300, Sarasota, Florida 34232.

SIXTH: A copy of the Agreement and Plan of Merger will be furnished by the surviving limited liability company, on request and without cost, to any member of the Delaware LLC and to any person holding an interest in the Foreign Company.

IN WITNESS WHEREOF, Coverage Plus Antenna Systems LLC has caused this Certificate of Merger to be duly executed.

COVERAGE PLUS ANTENNA SYSTEMS LLC

By: 

Name: Stephen W. Crawford
Title: Authorized Person

Exhibit 3.8

Execution Copy

THIRD AMENDED AND RESTATED LIMITED LIABILITY COMPANY AGREEMENT

OF

COVERAGE PLUS ANTENNA SYSTEMS LLC

This Third Amended and Restated Limited Liability Company Agreement dated December 24, 2012 (together with the schedules attached hereto, and as amended, restated or supplemented or otherwise modified from time to time, this "Agreement") of Coverage Plus Antenna Systems LLC (the "Company"), is entered into by Pinnacle Towers LLC, a Delaware limited liability company, as the sole member of the Company (the "Member").

WHEREAS, the Company was organized pursuant to the Certificate of Formation which was filed with the Secretary of State of the State of Delaware on April 1, 2004;

WHEREAS, pursuant to the limited liability company agreement dated April 6, 2004 (the "Initial LLC Agreement"), the Company was formed as a limited liability company pursuant to and in accordance with the Delaware Limited Liability Company Act (6 Del. C. § 18-101 et. seq.), as amended from time to time (the "Act");

WHEREAS, the Member of the Company entered into that certain First Amendment to the Initial LLC Agreement, dated as of February 28, 2006 (the "First Amended Agreement"), which amended and restated the Initial LLC Agreement;

WHEREAS, the Member of the Company entered into that certain Second Amendment to the First Amended Agreement of the Company, dated as of April 30, 2009 (the "Second Amended Agreement"), which amended and restated the First Amended Agreement; and

WHEREAS, the Member further desires to amend and restate the Initial LLC Agreement, the First Amended Agreement and the Second Amended Agreement as set forth herein.

NOW, THEREFORE, in consideration of the foregoing, the undersigned hereby amends and restates the Initial LLC Agreement, the First Amended Agreement and the Second Amended Agreement as follows:

Section 1. Name.

The name of the limited liability company continued hereby is Coverage Plus Antenna Systems LLC.

Section 2. Principal Business Office.

The principal administrative office of the Company shall be located at 1220 Augusta Drive, Suite 500, Houston, Texas 77057; or such other location as may hereafter be determined by the Board of Directors.

Section 3. Registered Office.

The address of the registered office of the Company in the State of Delaware is c/o The Corporation Trust Company, Corporation Trust Center, 1209 Orange Street, City of Wilmington, County of New Castle, Delaware 19801.

Section 4. Registered Agent.

The name and address of the registered agent of the Company for service of process on the Company in the State of Delaware is The Corporation Trust Company, Corporation Trust Center, 1209 Orange Street, City of Wilmington, County of New Castle, Delaware 19801.

Section 5. Members.

(a) The mailing address of the Member is set forth on Schedule B attached hereto. The Member was admitted to the Company as a member of the Company upon its execution of a counterpart signature page to the Initial LLC Agreement.

(b) The Member may act by written consent.

Section 6. Certificates.

The execution, delivery and filing of the Certificate of Formation of the Company by Stephen W. Crawford, as an "authorized person" within the meaning of the Act, is hereby ratified, confirmed and approved in all respects. The Member is the designated "authorized person" and shall continue as the designated "authorized person" within the meaning of the Act. The Member is authorized to execute, deliver and file any certificates (and any amendments or restatements thereof) necessary for the Company to qualify to do business in any jurisdiction in which the Company determines such qualification is necessary or appropriate.

The existence of the Company as a separate legal entity shall continue until cancellation of the Certificate of Formation as provided in the Act.

Section 7. Purposes.

(a) The purpose of the Company is:

(i) to own, lease and manage wireless communications sites and equipment, inventory, systems, software and other assets incidental to or necessary or convenient for the operation thereof, either directly or through any subsidiaries of the Company;

(ii) to acquire or dispose of wireless communications sites or any rights therein (including ownership, management, easement, lease and sublease rights), or equipment, inventory, systems, software and other assets incidental to or necessary or convenient for the operation thereof;

(iii) to enter into and perform under leases, licenses and similar contracts with third parties in relation to the wireless communication sites owned, leased and managed by the Company and to perform the obligations of the Company thereunder;

(iv) to enter into and perform under subleases, management agreements and other contracts pursuant to which the Company manages wireless communication sites owned by third parties;

(v) to enter into, perform under, comply with and take any and all actions necessary or desirable in connection with, indentures or loan agreements or issue and sell bonds, notes, debt or equity securities and other securities and instruments to finance its activities, to pledge any and all of its properties in connection with the foregoing, and to enter into, perform under, comply with and take any and all actions necessary or desirable in connection with, any guaranty or agreements incidental or necessary thereto, including any purchase agreements, management agreements, security agreements or similar agreements;

(vi) to obtain any licenses, consents, authorizations or approvals from any federal, state or local governmental authority, including but not limited to the Federal Communications Commission and the Federal Aviation Administration, incidental to or necessary or convenient for the conduct of its business;

(vii) to own subsidiaries of the Company, and to serve as the Member of such subsidiaries;

(viii) to enter into, perform under, comply with and take any and all actions necessary or desirable in connection with, any management agreement with respect to its or its subsidiaries' business, operations or assets (any such management agreement, a "Management Agreement"), including to contract with Crown Castle USA Inc., or any successor thereto, or any other manager or service provider, for the leasing, management, operation and maintenance of the wireless communications sites owned, leased and managed by the Company or the performance of other services relating thereto; and

(ix) to engage in any other lawful business, purpose or activity to the fullest extent provided for in the Act.

(b) The Company and the Member or any Officer or Director, on behalf of the Company, may enter into and perform any documents, agreements, certificates or financing statements relating to the transactions set forth in paragraph (a) above, all without any further act, vote or approval of any other Person, notwithstanding any other provision of this Agreement, the Act or applicable law, rule or regulation. Notwithstanding any provision to the contrary contained in this Agreement, the Company has the power and authority to conduct its business as described in any offering memorandum or similar document related to any of the transactions described in paragraph (a) above.

Section 8. Powers.

The Company (i) shall have and exercise all powers necessary, convenient or incidental to accomplish its purposes as set forth in Section 7 and (ii) shall have and exercise all of the powers and rights conferred upon limited liability companies formed pursuant to the Act.

Section 9. Management.

(a) Board of Directors. The business and affairs of the Company shall be managed by or under the direction of a Board of one or more Directors designated by the Member. The Member may determine at any time in its sole and absolute discretion the number of Directors to constitute the Board. The authorized number of Directors may be increased or decreased by the Member at any time in its sole and absolute discretion, upon notice to all Directors. The number of Directors as of the date hereof shall be three. Each Director elected, designated or appointed by the Member shall hold office until a successor is elected and qualified or until such Director's earlier death, resignation, expulsion or removal. Directors need not be a Member. The Directors designated by the Member as of the date hereof are listed on Schedule C hereto.

(b) Powers. The Board of Directors shall have the power to do any and all acts necessary, convenient or incidental to or for the furtherance of the purposes described herein, including all powers, statutory or otherwise. Subject to Section 7, the Board of Directors has the authority to bind the Company. Each Director is hereby designated as a "manager" of the Company within the meaning of Section 18-101(10) of the Act.

(c) Meeting of the Board of Directors. The Board of Directors of the Company may hold meetings, both regular and special, within or outside the State of Delaware. Regular meetings of the Board may be held without notice at such time and at such place as shall from time to time be determined by the Board. Special meetings of the Board may be called by the President on not less than one day's notice to each Director by telephone, facsimile, mail, telegram or any other means of communication, and special meetings shall be called by the President or Secretary in like manner and with like notice upon the written request of any one or more of the Directors. The Board of Directors may act by written consent.

(d) Quorum; Acts of the Board. At all meetings of the Board, a majority of the Directors shall constitute a quorum for the transaction of business and, except as otherwise provided in any other provision of this Agreement, the act of a majority of the Directors present at any meeting at which there is a quorum shall be the act of the Board. If a quorum shall not be present at any meeting of the Board, the Directors present at such meeting may adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present. Any action required or permitted to be taken at any meeting of the Board or of any committee thereof may be taken without a meeting if all members of the Board or committee, as the case may be, consent thereto in writing or by email, and the writing or writings are filed with the minutes of proceedings of the Board or committee, as the case may be.

(e) Electronic Communications. Members of the Board, or any committee designated by the Board, may participate in meetings of the Board, or any committee, by means of conference telephone or similar communications equipment that allows all persons participating

in the meeting to hear each other, and such participation in a meeting shall constitute presence in person at the meeting. If all the participants are participating by telephone conference or similar communications equipment, the meeting shall be deemed to be held at the principal place of business of the Company.

(f) Committees of Directors.

(i) The Board may, by resolution passed by a majority of the whole Board, designate one or more committees, each committee to consist of one or more of the Directors of the Company. The Board may designate one or more Directors as alternate members of any committee, who may replace any absent or disqualified member at any meeting of the committee.

(ii) In the absence or disqualification of a member of a committee, the member or members thereof present at any meeting and not disqualified from voting, whether or not such members constitute a quorum, may unanimously appoint another member of the Board to act at the meeting in the place of any such absent or disqualified member.

(iii) Any such committee, to the extent provided in the resolution of the Board, except as otherwise provided in any other provision of this Agreement, shall have and may exercise all the powers and authority of the Board in the management of the business and affairs of the Company. Such committee or committees shall have such name or names as may be determined from time to time by resolution adopted by the Board. Each committee shall keep regular minutes of its meetings and proceedings and report the same to the Board when required.

(g) Compensation of Directors; Expenses. The Board shall have the authority to fix the compensation of Directors. The Directors may be paid their expenses, if any, of attendance at meetings of the Board, which may be a fixed sum for attendance at each meeting of the Board or a stated salary as Director. No such payment shall preclude any Director from serving the Company in any other capacity and receiving compensation therefor. Members of special or standing committees may be allowed like compensation for attending committee meetings.

(h) Removal of Directors. Unless otherwise restricted by law, any Director or the entire Board of Directors may be removed or expelled, with or without cause, at any time by the Member, and any vacancy caused by any such removal or expulsion may be filled by action of the Member.

(i) Directors as Agents. To the extent of their powers set forth in this Agreement, the Directors are agents of the Company for the purpose of the Company's business, and the actions of the Directors taken in accordance with such powers set forth in this Agreement shall bind the Company. Notwithstanding the last sentence of Section 18-402 of the Act, except as provided in this Agreement or in a resolution of the Directors, a Director may not bind the Company.

(j) Limitations on the Company's Activities.

The Board and the Member shall cause the Company to do or cause to be done all things necessary to preserve and keep in full force and effect its existence, charter or statutory rights and franchises; *provided*, *however*, that the Company shall not be required to preserve any such right or franchise if the Board shall determine that the preservation thereof is no longer desirable for the conduct of its business. Unless otherwise contemplated or permitted by a Management Agreement, the Company shall, and the Board shall cause the Company to:

(i) Pay its own liabilities, indebtedness and obligations from its own separate assets as the same shall become due;

(ii) Maintain books and records and bank accounts separate from those of the Parent Group and any other Person and maintain separate financial statements, except that it may also be included in consolidated financial statements of its Affiliates;

(iii) Be, and at all times hold itself out to the public as, a legal entity separate and distinct from any other Person (including any member of the Parent Group), and not as a department or division of any other Person, and correct any known misunderstandings regarding its existence as a separate legal entity

(iv) Use its own stationery, invoices and checks;

(v) File its own tax returns with respect to itself (or consolidated tax returns, if applicable, including inclusion as a disregarded entity) as may be required under applicable law;

(vi) Not commingle or permit to be commingled its funds or other assets with those of any member of the Parent Group or any other Person;

(vii) Maintain its assets in such a manner that it is not costly or difficult to segregate, ascertain or identify its individual assets from those of any other Person;

(viii) Conduct business in its own name; and

(ix) Observe the requirements of the Act and this Agreement

Failure of the Company or the Member or the Board on behalf of the Company to comply with any of the foregoing covenants or any other covenants contained in this Agreement shall not affect the status of the Company as a separate legal entity or the limited liability of the Member or the Directors.

Section 10. Officers.

(a) Officers. The initial Officers of the Company shall be designated by the Member. The additional or successor Officers of the Company shall be chosen by the Board and shall consist of at least a President, a Vice President, a Secretary and a Treasurer. The Board may also

choose additional Vice Presidents and one or more Assistant Secretaries and Assistant Treasurers. Any number of offices may be held by the same person. The Board may appoint such other Officers and agents as it shall deem necessary or advisable who shall hold their offices for such terms and shall exercise such powers and perform such duties as shall be determined from time to time by the Board. The salaries of all Officers and agents of the Company shall be fixed by or in the manner prescribed by the Board. All Officers shall hold office until their successors have been appointed and have been qualified or until their earlier resignation, removal from office or death. Any Officer may be removed at any time, with or without cause, by the affirmative vote of a majority of the Board. Any vacancy occurring in any office of the Company shall be filled by the Board. The Officers of the Company may also be officers or employees of other entities. The Officers of the Company immediately prior to the execution of this Agreement shall be the Officers of the Company as of the date hereof.

(b) President. The President shall be the chief executive officer of the Company, shall preside at all meetings of the Board, shall be responsible for the general and active management of the business and affairs of the Company and shall be authorized to see that all orders and resolutions of the Board are carried into effect. The President or any other Officer shall be authorized to execute all bonds, deeds, mortgages and other contracts, except where required by law or this Agreement to be otherwise signed and executed or where signing and execution thereof shall be expressly delegated by the Board to an agent of the Company.

(c) Vice President. In the absence of the President or in the event of the President's inability to act, the Vice President, if any (or in the event there be more than one Vice President, the Vice Presidents in the order designated by the Directors, or in the absence of any designation, then in the order of their election), shall be authorized to perform the duties of the President, and when so acting, shall have all the powers of and be subject to all the restrictions upon the President. The Vice Presidents, if any, shall be authorized to perform such other duties and have such other powers as the Board may from time to time prescribe.

(d) Secretary and Assistant Secretary. The Secretary shall be responsible for filing legal documents and maintaining records for the Company. The Secretary shall be authorized to attend all meetings of the Board and record all the proceedings of the meetings of the Company and of the Board in a book to be kept for that purpose and shall be authorized to perform like duties for the standing committees when required. The Secretary shall be authorized to give, or cause to be given, notice of all meetings of the Member, if any, and special meetings of the Board, and shall be authorized to perform such other duties as may be prescribed by the Board or the President, under whose supervision the Secretary shall serve. The Assistant Secretary or, if there be more than one, the Assistant Secretaries in the order determined by the Board (or if there be no such determination, then in order of their election), shall be authorized, in the absence of the Secretary or in the event of the Secretary's inability to act, to perform the duties and exercise the powers of the Secretary and shall be authorized to perform such other duties and have such other powers as the Board may from time to time prescribe.

(e) Treasurer and Assistant Treasurer. The Treasurer shall have the custody of the Company funds and securities and shall keep full and accurate accounts of receipts and disbursements in books belonging to the Company and shall deposit all moneys and other valuable effects in the name and to the credit of the Company in such depositories as may be

designated by the Board. The Treasurer shall disburse the funds of the Company as may be ordered by the Board, taking proper vouchers for such disbursements, and shall render to the President and to the Board, at its regular meetings or when the Board so requires, an account of all of the Treasurer's transactions and of the financial condition of the Company. The Assistant Treasurer, or if there shall be more than one, the Assistant Treasurers in the order determined by the Board (or if there be no such determination, then in the order of their election), shall be authorized, in the absence of the Treasurer or in the event of the Treasurer's inability to act, to perform the duties and exercise the powers of the Treasurer and shall be authorized to perform such other duties and have such other powers as the Board may from time to time prescribe.

(f) Officers as Agents. The Officers, to the extent of their powers set forth in this Agreement or otherwise vested in them by action of the Board not inconsistent with this Agreement, are agents of the Company for the purpose of the Company's business and the actions of the Officers taken in accordance with such powers shall bind the Company.

(g) Duties of Board and Officers. Except to the extent otherwise provided herein, each Director and Officer shall have a fiduciary duty of loyalty and care similar to that of directors and officers of business corporations organized under the General Corporation Law of the State of Delaware.

Section 11. Limited Liability.

Except as otherwise expressly provided by the Act, the debts, obligations and liabilities of the Company, whether arising in contract, tort or otherwise, shall be the debts, obligations and liabilities solely of the Company, and none of the Member, any Director or any Officer shall be obligated personally for any such debt, obligation or liability of the Company solely by reason of being a Member, Director or Officer of the Company.

Section 12. Capital Contributions.

The Member has contributed to the Company property of an agreed value as listed on Schedule B attached hereto.

Section 13. Additional Contributions.

The Member is not required to make any additional capital contribution to the Company. However, the Member may make additional capital contributions to the Company at any time. To the extent that the Member makes an additional capital contribution to the Company, the Member shall revise Schedule B of this Agreement. The provisions of this Agreement, including this Section 13, are intended to benefit the Member and, to the fullest extent permitted by law, shall not be construed as conferring any benefit upon any creditor of the Company (and no such creditor of the Company shall be a third-party beneficiary of this Agreement) and the Member shall not have any duty or obligation to any creditor of the Company to make any contribution to the Company or to issue any call for capital pursuant to this Agreement.

Section 14. Allocation of Profits and Losses.

The Company's profits and losses shall be allocated to the Member.

Section 15. Distributions.

Distributions shall be made to the Member at the times and in the aggregate amounts determined by the Board. Notwithstanding any provision to the contrary contained in this Agreement, the Company shall not be required to make a distribution to the Member on account of its interest in the Company if such distribution would violate Section 18-607 of the Act or any other applicable law.

Section 16. Books and Records.

The Board shall keep or cause to be kept complete and accurate books of account and records with respect to the Company's business. The books of the Company shall at all times be maintained by the Board. The Member and its duly authorized representatives shall have the right to examine the Company books, records and documents during normal business hours. The Company, and the Board on behalf of the Company, shall not have the right to keep confidential from the Member any information that the Board would otherwise be permitted to keep confidential from the Member pursuant to Section 18-305(c) of the Act. The Company's books of account shall be kept using the generally accepted accounting principles.

Section 17. Independent Auditor.

The Company's independent auditor, if any, shall be an independent public accounting firm selected by the Member, which may also be the Member's independent auditor.

Section 18. Other Business.

Notwithstanding any provision existing at law or in equity, the Member and any of its Affiliates may engage in or possess an interest in other business ventures of every kind and description, independently or with others. The Company shall not have any rights in or to such independent ventures or to the income or profits derived therefrom by virtue of this Agreement.

Section 19. Exculpation and Indemnification.

(a) None of the Member, any Director, any Officer, any agent of the Company and any employee, representative, agent or Affiliate of the Member, the Directors or the Officers (collectively, the "Covered Persons") shall be liable to the Company or any other Person that is a party to or is otherwise bound by this Agreement for any loss, damage or claim incurred by reason of any act or omission performed or omitted by such Covered Person in good faith on behalf of the Company and in a manner reasonably believed to be within the scope of the authority conferred on such Covered Person by this Agreement, except that a Covered Person shall be liable for any such loss, damage or claim incurred by reason of such Covered Person's gross negligence or willful misconduct.

(b) To the fullest extent permitted by applicable law, a Covered Person shall be entitled to indemnification from the Company for any loss, damage or claim incurred by such Covered Person by reason of any act or omission performed or omitted by such Covered Person in good faith on behalf of the Company and in a manner reasonably believed to be within the scope of the authority conferred on such Covered Person by this Agreement, except that no

Covered Person shall be entitled to be indemnified in respect of any loss, damage or claim incurred by such Covered Person by reason of such Covered Person's gross negligence or willful misconduct with respect to such acts or omissions; *provided*, *however*, that any indemnity under this Section 19 by the Company shall be provided out of and to the extent of Company assets only, and the Member shall not have personal liability on account thereof.

(c) To the fullest extent permitted by applicable law, expenses (including legal fees) incurred by a Covered Person defending any claim, demand, action, suit or proceeding shall, from time to time, be advanced by the Company prior to the final disposition of such claim, demand, action, suit or proceeding upon receipt by the Company of an undertaking by or on behalf of the Covered Person to repay such amount if it shall be determined that the Covered Person is not entitled to be indemnified as authorized in this Section 19.

(d) A Covered Person shall be fully protected in relying in good faith upon the records of the Company and upon such information, opinions, reports or statements presented to the Company by any Person as to matters the Covered Person reasonably believes are within such other Person's professional or expert competence and who has been selected with reasonable care by or on behalf of the Company, including information, opinions, reports or statements as to the value and amount of the assets, liabilities, or any other facts pertinent to the existence and amount of assets from which distributions to the Member might properly be paid.

(e) To the extent that, at law or in equity, a Covered Person has duties (including fiduciary duties) and liabilities relating thereto to the Company or to any other Covered Person, a Covered Person acting under this Agreement shall not be liable to the Company or to any other Covered Person for its good faith reliance on the provisions of this Agreement or any approval or authorization granted by the Company or any other Covered Person. The provisions of this Agreement, to the extent that they restrict the duties and liabilities of a Covered Person otherwise existing at law or in equity, are agreed by the Member to replace such other duties and liabilities of such Covered Person.

(f) The foregoing provisions of this Section 19 shall survive any termination of this Agreement.

Section 20. Assignments.

The Member may assign in whole or in part its limited liability company interest in the Company. Subject to Section 22, if the Member transfers all of its limited liability company interest in the Company pursuant to this Section 20, the transferee shall be admitted to the Company as a member of the Company upon its execution of an instrument signifying its agreement to be bound by the terms and conditions of this Agreement, which instrument may be a counterpart signature page to this Agreement. Such admission shall be deemed effective immediately prior to the transfer and, immediately following such admission, the transferor Member shall cease to be a member of the Company. Notwithstanding anything in this Agreement to the contrary, any successor to the Member by merger or consolidation shall, without further act, be the Member hereunder, and such merger or consolidation shall not constitute an assignment for purposes of this Agreement and the Company shall continue without dissolution.

Section 21. Resignation.

If the Member resigns as a member of the Company, an additional member of the Company shall be admitted to the Company, subject to Section 22, upon its execution of an instrument signifying its agreement to be bound by the terms and conditions of this Agreement, which instrument may be a counterpart signature page to this Agreement. Such admission shall be deemed effective immediately prior to the resignation and, immediately following such admission, the resigning Member shall cease to be a member of the Company.

Section 22. Admission of Additional Members.

The Member may admit additional members to the Company on such terms as it may determine in its sole discretion.

Section 23. Dissolution.

(a) The Company shall be dissolved, and its affairs shall be wound up upon the first to occur of the following: (i) the termination of the legal existence of the last remaining member of the Company or the occurrence of any other event which terminates the continued membership of the last remaining member of the Company in the Company unless the business of the Company is continued without dissolution in a manner permitted by this Agreement or the Act or (ii) the entry of a decree of judicial dissolution under Section 18-802 of the Act.

(b) Notwithstanding any other provision of this Agreement, the bankruptcy of the Member shall not cause the Member to cease to be a member of the Company, and, upon the occurrence of such an event, the business of the Company shall continue without dissolution.

(c) In the event of dissolution, the Company shall conduct only such activities as are necessary to wind up its affairs (including the sale of the assets of the Company in an orderly manner), and the assets of the Company shall be applied in the manner, and in the order of priority, set forth in Section 18-804 of the Act.

(d) The Company shall terminate when (i) all of the assets of the Company, after payment of or due provision for all debts, liabilities and obligations of the Company shall have been distributed to the Member in the manner provided for in this Agreement and (ii) the Certificate of Formation shall have been canceled in the manner required by the Act.

Section 24. Nature of Interest.

The Member shall not have any interest in any specific assets of the Company, and the Member shall not have the status of a creditor with respect to any distribution pursuant to Section 15 hereof. The interest of the Member in the Company is personal property.

Section 25. Benefits of Agreement; No Third-Party Rights.

None of the provisions of this Agreement shall be for the benefit of or enforceable by any creditor of the Company or by any creditor of the Member. Nothing in this Agreement shall be deemed to create any right in any Person (other than Covered Persons) not a party hereto, and this Agreement shall not be construed in any respect to be a contract in whole or in part for the benefit of any third Person.

Section 26. Severability of Provisions.

Each provision of this Agreement shall be considered severable and if for any reason any provision or provisions herein are determined to be invalid, unenforceable or illegal under any existing or future law, such invalidity, unenforceability or illegality shall not impair the operation of or affect those portions of this Agreement which are valid, enforceable and legal.

Section 27. Entire Agreement.

This Agreement constitutes the entire agreement of the parties with respect to the subject matter hereof. This Agreement amends, restates and supersedes the Second Amended Agreement in its entirety.

Section 28. Binding Agreement.

Notwithstanding any other provision of this Agreement, the Member agrees that this Agreement constitutes a legal, valid and binding agreement of the Member.

Section 29. Governing Law.

This Agreement shall be governed by and construed under the laws of the State of Delaware (without regard to conflict of laws principles), all rights and remedies being governed by such laws.

Section 30. Amendments.

This Agreement may be modified, altered, supplemented, amended, repealed or adopted pursuant to a written agreement executed and delivered by the Member.

Section 31. Counterparts.

This Agreement may be executed in any number of counterparts, each of which shall be deemed an original of this Agreement and all of which together shall constitute one and the same instrument.

Section 32. Notices.

Any notices required to be delivered hereunder shall be in writing and personally delivered, mailed or sent by telecopy, electronic mail or other similar form of rapid transmission, and shall be deemed to have been duly given upon receipt (a) in the case of the Company, to the Company at its address in Section 2, (b) in the case of the Member, to the Member at its address as listed on Schedule B attached hereto and (c) in the case of either of the foregoing, at such other address as may be designated by written notice to the other party.

Section 33. Effectiveness.

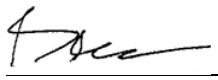
This Agreement shall be effective as of the date first written above.

[Signature Page Follows]

IN WITNESS WHEREOF, the undersigned, intending to be legally bound hereby, have duly executed this Third Amended and Restated Limited Liability Company Agreement as of the date first written above.

MEMBER:

PINNACLE TOWERS LLC

By: 

Name: E. Blake Hawk

Title: Executive Vice President

Definitions

A. Definitions. When used in this Agreement, the following terms not otherwise defined herein have the following meanings:

"Act" has the meaning set forth in the preamble to this Agreement.

"Affiliate" means, with respect to any Person, any other Person directly or indirectly Controlling or Controlled by or under direct or indirect common Control with such Person.

"Board" or "Board of Directors" means the Board of Directors of the Company.

"Certificate of Formation" means the Certificate of Formation of the Company filed with the Secretary of State of the State of Delaware on April 1, 2004, as amended or amended and restated from time to time.

"Control" means the possession, directly or indirectly, of the power to direct or cause the direction of management, policies or activities of a Person, whether through ownership of voting securities, by contract or otherwise.

"Covered Persons" has the meaning set forth in Section 19(a).

"Directors" means the persons elected to the Board of Directors from time to time by the Member, in their capacity as managers of the Company within the meaning of Section 18-101(10) of the Act.

"Management Agreement" has the meaning set forth in Section 7(a).

"Member" means Pinnacle Towers LLC, as the member of the Company, and includes any Person admitted as an additional member of the Company or a substitute member of the Company pursuant to the provisions of this Agreement, each in its capacity as a member of the Company.

"Officer" means an officer of the Company described in Section 11.

"Parent Group" means Crown Castle International Corp. and its direct and indirect subsidiaries, other than the Company and its direct and indirect subsidiaries.

"Person" means any individual, corporation, partnership, joint venture, limited liability company, limited liability partnership, association, joint stock company, trust, unincorporated organization, or other organization, whether or not a legal entity, and any governmental authority.

B. Rules of Construction

Definitions in this Agreement apply equally to both the singular and plural forms of the defined terms. The words “include” and “including” shall be deemed to be followed by the phrase “without limitation.” The terms “herein,” “hereof” and “hereunder” and other words of similar import refer to this Agreement as a whole and not to any particular Section, paragraph or subdivision. The Section titles appear as a matter of convenience only and shall not affect the interpretation of this Agreement. All Section, paragraph, clause, Exhibit or Schedule references not attributed to a particular document shall be references to such parts of this Agreement.

Member

Name	Mailing Address	Agreed Value of Capital Contribution	Membership Interest
PINNACLE TOWERS LLC	1220 Augusta Drive, Suite 500 Houston, Texas 77057	$ 1,000	100%

DIRECTORS

W. Benjamin Moreland
E. Blake Hawk
Jay A. Brown

Delaware

The First State

I, JEFFREY W. BULLOCK, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY THE ATTACHED ARE TRUE AND CORRECT COPIES OF ALL DOCUMENTS ON FILE OF "GLOBAL SIGNAL ACQUISITIONS LLC" AS RECEIVED AND FILED IN THIS OFFICE.

THE FOLLOWING DOCUMENTS HAVE BEEN CERTIFIED:

CERTIFICATE OF FORMATION, FILED THE SIXTEENTH DAY OF DECEMBER, A.D. 2004, AT 3:08 O'CLOCK P.M.

AND I DO HEREBY FURTHER CERTIFY THAT THE AFORESAID CERTIFICATES ARE THE ONLY CERTIFICATES ON RECORD OF THE AFORESAID LIMITED LIABILITY COMPANY, "GLOBAL SIGNAL ACQUISITIONS LLC".

Jeffrey W. Bullock, Secretary of State

3897967 8100H

130414544

You may verify this certificate online at corp.delaware.gov/authver.shtml

AUTHENTICATION: 0344125

DATE: 04-09-13

CERTIFICATE OF FORMATION

OF

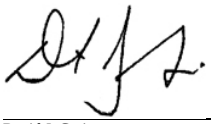
GLOBAL SIGNAL ACQUISITIONS LLC

This Certificate of Formation of Global Signal Acquisitions LLC (the "Company") is being executed and filed by David J. Grain, as an authorized person, to form a limited liability company under the Delaware Limited Liability Company Act (6 Del. C. § 18-101, et seq.).

1. The name of the limited liability company is Global Signal Acquisitions LLC.

2. The address of the registered office of the Company in the State of Delaware is located at 1209 Orange Street, City of Wilmington, County of New Castle, Delaware 19801. The registered agent of the Company located at such address is The Corporation Trust Company.

IN WITNESS WHEREOF, the undersigned has executed this Certificate of Formation of Global Signal Acquisitions LLC as of this 16th day of December, 2004.



David J. Grain
Authorized Person

State of Delaware
Secretary of State
Division of Corporations
Delivered 03:13 PM 12/16/2004
FILED 03:08 PM 12/16/2004
SRV 040913446 – 3897967 FILE

Exhibit 3.10

Execution Copy

THIRD AMENDED AND RESTATED LIMITED LIABILITY COMPANY AGREEMENT

OF

GLOBAL SIGNAL ACQUISITIONS LLC

This Third Amended and Restated Limited Liability Company Agreement dated December 24, 2012 (together with the schedules attached hereto, and as amended, restated or supplemented or otherwise modified from time to time, this "Agreement") of Global Signal Acquisitions LLC (the "Company"), is entered into by CC Holdings GS V LLC, a Delaware limited liability company, as the sole member of the Company (the "Member").

WHEREAS, the Company was organized pursuant to the Certificate of Formation which was filed with the Secretary of State of the State of Delaware on December 16, 2004;

WHEREAS, pursuant to the limited liability company agreement dated December 16, 2004 (the "Initial LLC Agreement"), the Company was formed as a limited liability company pursuant to and in accordance with the Delaware Limited Liability Company Act (6 Del. C. § 18-101 et. seq.), as amended from time to time (the "Act");

WHEREAS, the Member of the Company entered into that certain First Amendment to the Initial LLC Agreement, dated as of February 28, 2006 (the "First Amended Agreement"), which amended and restated the Initial LLC Agreement;

WHEREAS, the Member of the Company entered into that certain Second Amendment to the First Amended Agreement of the Company, dated as of April 30, 2009 (the "Second Amended Agreement"), which amended and restated the First Amended Agreement; and

WHEREAS, the Member further desires to amend and restate the Initial LLC Agreement, the First Amended Agreement and the Second Amended Agreement as set forth herein.

NOW, THEREFORE, in consideration of the foregoing, the undersigned hereby amends and restates the Initial LLC Agreement, the First Amended Agreement and the Second Amended Agreement as follows:

Section 1. Name.

The name of the limited liability company continued hereby is Global Signal Acquisitions LLC.

Section 2. Principal Business Office.

The principal administrative office of the Company shall be located at 1220 Augusta Drive, Suite 500, Houston, Texas 77057; or such other location as may hereafter be determined by the Board of Directors.

Section 3. Registered Office.

The address of the registered office of the Company in the State of Delaware is c/o The Corporation Trust Company, Corporation Trust Center, 1209 Orange Street, City of Wilmington, County of New Castle, Delaware 19801.

Section 4. Registered Agent.

The name and address of the registered agent of the Company for service of process on the Company in the State of Delaware is The Corporation Trust Company, Corporation Trust Center, 1209 Orange Street, City of Wilmington, County of New Castle, Delaware 19801.

Section 5. Members.

(a) The mailing address of the Member is set forth on Schedule B attached hereto. The Member was admitted to the Company as a member of the Company upon its execution of a counterpart signature page to the Transfer and Admission Agreement, dated as of February 28, 2006, entered into by Global Signal Operating Partnership, L.P. and the Member.

(b) The Member may act by written consent.

Section 6. Certificates.

The execution, delivery and filing of the Certificate of Formation of the Company by David J. Grain, as an "authorized person" within the meaning of the Act, is hereby ratified, confirmed and approved in all respects. The Member is the designated "authorized person" and shall continue as the designated "authorized person" within the meaning of the Act. The Member is authorized to execute, deliver and file any certificates (and any amendments or restatements thereof) necessary for the Company to qualify to do business in any jurisdiction in which the Company determines such qualification is necessary or appropriate.

The existence of the Company as a separate legal entity shall continue until cancellation of the Certificate of Formation as provided in the Act.

Section 7. Purposes.

(a) The purpose of the Company is:

(i) to own, lease and manage wireless communications sites and equipment, inventory, systems, software and other assets incidental to or necessary or convenient for the operation thereof, either directly or through any subsidiaries of the Company;

(ii) to acquire or dispose of wireless communications sites or any rights therein (including ownership, management, easement, lease and sublease rights), or equipment, inventory, systems, software and other assets incidental to or necessary or convenient for the operation thereof;

(iii) to enter into and perform under leases, licenses and similar contracts with third parties in relation to the wireless communication sites owned, leased and managed by the Company and to perform the obligations of the Company thereunder;

(iv) to enter into and perform under subleases, management agreements and other contracts pursuant to which the Company manages wireless communication sites owned by third parties;

(v) to enter into, perform under, comply with and take any and all actions necessary or desirable in connection with, indentures or loan agreements or issue and sell bonds, notes, debt or equity securities and other securities and instruments to finance its activities, to pledge any and all of its properties in connection with the foregoing, and to enter into, perform under, comply with and take any and all actions necessary or desirable in connection with, any guaranty or agreements incidental or necessary thereto, including any purchase agreements, management agreements, security agreements or similar agreements;

(vi) to obtain any licenses, consents, authorizations or approvals from any federal, state or local governmental authority, including but not limited to the Federal Communications Commission and the Federal Aviation Administration, incidental to or necessary or convenient for the conduct of its business;

(vii) to own subsidiaries of the Company, and to serve as the Member of such subsidiaries;

(viii) to enter into, perform under, comply with and take any and all actions necessary or desirable in connection with, any management agreement with respect to its or its subsidiaries' business, operations or assets (any such management agreement, a "Management Agreement"), including to contract with Crown Castle USA Inc., or any successor thereto, or any other manager or service provider, for the leasing, management, operation and maintenance of the wireless communications sites owned, leased and managed by the Company or the performance of other services relating thereto; and

(ix) to engage in any other lawful business, purpose or activity to the fullest extent provided for in the Act.

(b) The Company and the Member or any Officer or Director, on behalf of the Company, may enter into and perform any documents, agreements, certificates or financing statements relating to the transactions set forth in paragraph (a) above, all without any further act, vote or approval of any other Person, notwithstanding any other provision of this Agreement, the Act or applicable law, rule or regulation. Notwithstanding any provision to the contrary contained in this Agreement, the Company has the power and authority to conduct its business as described in any offering memorandum or similar document related to any of the transactions described in paragraph (a) above.

Section 8. Powers.

The Company (i) shall have and exercise all powers necessary, convenient or incidental to accomplish its purposes as set forth in Section 7 and (ii) shall have and exercise all of the powers and rights conferred upon limited liability companies formed pursuant to the Act.

Section 9. Management.

(a) Board of Directors. The business and affairs of the Company shall be managed by or under the direction of a Board of one or more Directors designated by the Member. The Member may determine at any time in its sole and absolute discretion the number of Directors to constitute the Board. The authorized number of Directors may be increased or decreased by the Member at any time in its sole and absolute discretion, upon notice to all Directors. The number of Directors as of the date hereof shall be three. Each Director elected, designated or appointed by the Member shall hold office until a successor is elected and qualified or until such Director's earlier death, resignation, expulsion or removal. Directors need not be a Member. The Directors designated by the Member as of the date hereof are listed on Schedule C hereto.

(b) Powers. The Board of Directors shall have the power to do any and all acts necessary, convenient or incidental to or for the furtherance of the purposes described herein, including all powers, statutory or otherwise. Subject to Section 7, the Board of Directors has the authority to bind the Company. Each Director is hereby designated as a "manager" of the Company within the meaning of Section 18-101(10) of the Act.

(c) Meeting of the Board of Directors. The Board of Directors of the Company may hold meetings, both regular and special, within or outside the State of Delaware. Regular meetings of the Board may be held without notice at such time and at such place as shall from time to time be determined by the Board. Special meetings of the Board may be called by the President on not less than one day's notice to each Director by telephone, facsimile, mail, telegram or any other means of communication, and special meetings shall be called by the President or Secretary in like manner and with like notice upon the written request of any one or more of the Directors. The Board of Directors may act by written consent.

(d) Quorum; Acts of the Board. At all meetings of the Board, a majority of the Directors shall constitute a quorum for the transaction of business and, except as otherwise provided in any other provision of this Agreement, the act of a majority of the Directors present at any meeting at which there is a quorum shall be the act of the Board. If a quorum shall not be present at any meeting of the Board, the Directors present at such meeting may adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present. Any action required or permitted to be taken at any meeting of the Board or of any committee thereof may be taken without a meeting if all members of the Board or committee, as the case may be, consent thereto in writing or by email, and the writing or writings are filed with the minutes of proceedings of the Board or committee, as the case may be.

(e) Electronic Communications. Members of the Board, or any committee designated by the Board, may participate in meetings of the Board, or any committee, by means of conference telephone or similar communications equipment that allows all persons participating

in the meeting to hear each other, and such participation in a meeting shall constitute presence in person at the meeting. If all the participants are participating by conference telephone or similar communications equipment, the meeting shall be deemed to be held at the principal place of business of the Company.

(f) Committees of Directors.

(i) The Board may, by resolution passed by a majority of the whole Board, designate one or more committees, each committee to consist of one or more of the Directors of the Company. The Board may designate one or more Directors as alternate members of any committee, who may replace any absent or disqualified member at any meeting of the committee.

(ii) In the absence or disqualification of a member of a committee, the member or members thereof present at any meeting and not disqualified from voting, whether or not such members constitute a quorum, may unanimously appoint another member of the Board to act at the meeting in the place of any such absent or disqualified member.

(iii) Any such committee, to the extent provided in the resolution of the Board, except as otherwise provided in any other provision of this Agreement, shall have and may exercise all the powers and authority of the Board in the management of the business and affairs of the Company. Such committee or committees shall have such name or names as may be determined from time to time by resolution adopted by the Board. Each committee shall keep regular minutes of its meetings and proceedings and report the same to the Board when required.

(g) Compensation of Directors; Expenses. The Board shall have the authority to fix the compensation of Directors. The Directors may be paid their expenses, if any, of attendance at meetings of the Board, which may be a fixed sum for attendance at each meeting of the Board or a stated salary as Director. No such payment shall preclude any Director from serving the Company in any other capacity and receiving compensation therefor. Members of special or standing committees may be allowed like compensation for attending committee meetings.

(h) Removal of Directors. Unless otherwise restricted by law, any Director or the entire Board of Directors may be removed or expelled, with or without cause, at any time by the Member, and any vacancy caused by any such removal or expulsion may be filled by action of the Member.

(i) Directors as Agents. To the extent of their powers set forth in this Agreement, the Directors are agents of the Company for the purpose of the Company's business, and the actions of the Directors taken in accordance with such powers set forth in this Agreement shall bind the Company. Notwithstanding the last sentence of Section 18-402 of the Act, except as provided in this Agreement or in a resolution of the Directors, a Director may not bind the Company.

(j) Limitations on the Company's Activities.

The Board and the Member shall cause the Company to do or cause to be done all things necessary to preserve and keep in full force and effect its existence, charter or statutory rights and franchises; *provided*, *however*, that the Company shall not be required to preserve any such right or franchise if the Board shall determine that the preservation thereof is no longer desirable for the conduct of its business. Unless otherwise contemplated or permitted by a Management Agreement, the Company shall, and the Board shall cause the Company to:

(i) Pay its own liabilities, indebtedness and obligations from its own separate assets as the same shall become due;

(ii) Maintain books and records and bank accounts separate from those of the Parent Group and any other Person and maintain separate financial statements, except that it may also be included in consolidated financial statements of its Affiliates;

(iii) Be, and at all times hold itself out to the public as, a legal entity separate and distinct from any other Person (including any member of the Parent Group), and not as a department or division of any other Person, and correct any known misunderstandings regarding its existence as a separate legal entity;

(iv) Use its own stationery, invoices and checks;

(v) File its own tax returns with respect to itself (or consolidated tax returns, if applicable, including inclusion as a disregarded entity) as may be required under applicable law;

(vi) Not commingle or permit to be commingled its funds or other assets with those of any member of the Parent Group or any other Person;

(vii) Maintain its assets in such a manner that it is not costly or difficult to segregate, ascertain or identify its individual assets from those of any other Person;

(viii) Conduct business in its own name; and

(ix) Observe the requirements of the Act and this Agreement.

Failure of the Company or the Member or the Board on behalf of the Company to comply with any of the foregoing covenants or any other covenants contained in this Agreement shall not affect the status of the Company as a separate legal entity or the limited liability of the Member or the Directors.

Section 10. Officers.

(a) Officers. The initial Officers of the Company shall be designated by the Member. The additional or successor Officers of the Company shall be chosen by the Board and shall consist of at least a President, a Vice President, a Secretary and a Treasurer. The Board may also

choose additional Vice Presidents and one or more Assistant Secretaries and Assistant Treasurers. Any number of offices may be held by the same person. The Board may appoint such other Officers and agents as it shall deem necessary or advisable who shall hold their offices for such terms and shall exercise such powers and perform such duties as shall be determined from time to time by the Board. The salaries of all Officers and agents of the Company shall be fixed by or in the manner prescribed by the Board. All Officers shall hold office until their successors have been appointed and have been qualified or until their earlier resignation, removal from office or death. Any Officer may be removed at any time, with or without cause, by the affirmative vote of a majority of the Board. Any vacancy occurring in any office of the Company shall be filled by the Board. The Officers of the Company may also be officers or employees of other entities. The Officers of the Company immediately prior to the execution of this Agreement shall be the Officers of the Company as of the date hereof.

(b) President. The President shall be the chief executive officer of the Company, shall preside at all meetings of the Board, shall be responsible for the general and active management of the business and affairs of the Company and shall be authorized to see that all orders and resolutions of the Board are carried into effect. The President or any other Officer shall be authorized to execute all bonds, mortgages, deeds and other contracts, except where required by law or this Agreement to be otherwise signed and executed or where signing and execution thereof shall be expressly delegated by the Board to an agent of the Company.

(c) Vice President. In the absence of the President or in the event of the President's inability to act, the Vice President, if any (or in the event there be more than one Vice President, the Vice Presidents in the order designated by the Directors, or in the absence of any designation, then in the order of their election), shall be authorized to perform the duties of the President, and when so acting, shall have all the powers of and be subject to all the restrictions upon the President. The Vice Presidents, if any, shall be authorized to perform such other duties and have such other powers as the Board may from time to time prescribe.

(d) Secretary and Assistant Secretary. The Secretary shall be responsible for filing legal documents and maintaining records for the Company. The Secretary shall be authorized to attend all meetings of the Board and record all the proceedings of the meetings of the Company and of the Board in a book to be kept for that purpose and shall be authorized to perform like duties for the standing committees when required. The Secretary shall be authorized to give, or cause to be given, notice of all meetings of the Member, if any, and special meetings of the Board, and shall be authorized to perform such other duties as may be prescribed by the Board or the President, under whose supervision the Secretary shall serve. The Assistant Secretary or, if there be more than one, the Assistant Secretaries in the order determined by the Board (or if there be no such determination, then in order of their election), shall be authorized, in the absence of the Secretary or in the event of the Secretary's inability to act, to perform the duties and exercise the powers of the Secretary and shall be authorized to perform such other duties and have such other powers as the Board may from time to time prescribe.

(e) Treasurer and Assistant Treasurer. The Treasurer shall have the custody of the Company funds and securities and shall keep full and accurate accounts of receipts and disbursements in books belonging to the Company and shall deposit all moneys and other valuable effects in the name and to the credit of the Company in such depositories as may be

designated by the Board. The Treasurer shall disburse the funds of the Company as may be ordered by the Board, taking proper vouchers for such disbursements, and shall render to the President and to the Board, at its regular meetings or when the Board so requires, an account of all of the Treasurer's transactions and of the financial condition of the Company. The Assistant Treasurer, or if there shall be more than one, the Assistant Treasurers in the order determined by the Board (or if there be no such determination, then in the order of their election), shall be authorized, in the absence of the Treasurer or in the event of the Treasurer's inability to act, to perform the duties and exercise the powers of the Treasurer and shall be authorized to perform such other duties and have such other powers as the Board may from time to time prescribe.

(f) Officers as Agents. The Officers, to the extent of their powers set forth in this Agreement or otherwise vested in them by action of the Board not inconsistent with this Agreement, are agents of the Company for the purpose of the Company's business and the actions of the Officers taken in accordance with such powers shall bind the Company.

(g) Duties of Board and Officers. Except to the extent otherwise provided herein, each Director and Officer shall have a fiduciary duty of loyalty and care similar to that of directors and officers of business corporations organized under the General Corporation Law of the State of Delaware.

Section 11. Limited Liability.

Except as otherwise expressly provided by the Act, the debts, obligations and liabilities of the Company, whether arising in contract, tort or otherwise, shall be the debts, obligations and liabilities solely of the Company, and none of the Member, any Director or any Officer shall be obligated personally for any such debt, obligation or liability of the Company solely by reason of being a Member, Director or Officer of the Company.

Section 12. Capital Contributions.

The Member has contributed to the Company property of an agreed value as listed on Schedule B attached hereto.

Section 13. Additional Contributions.

The Member is not required to make any additional capital contribution to the Company. However, the Member may make additional capital contributions to the Company at any time. To the extent that the Member makes an additional capital contribution to the Company, the Member shall revise Schedule B of this Agreement. The provisions of this Agreement, including this Section 13, are intended to benefit the Member and, to the fullest extent permitted by law, shall not be construed as conferring any benefit upon any creditor of the Company (and no such creditor of the Company shall be a third-party beneficiary of this Agreement) and the Member shall not have any duty or obligation to any creditor of the Company to make any contribution to the Company or to issue any call for capital pursuant to this Agreement.

Section 14. Allocation of Profits and Losses.

The Company's profits and losses shall be allocated to the Member.

Section 15. Distributions.

Distributions shall be made to the Member at the times and in the aggregate amounts determined by the Board. Notwithstanding any provision to the contrary contained in this Agreement, the Company shall not be required to make a distribution to the Member on account of its interest in the Company if such distribution would violate Section 18-607 of the Act or any other applicable law.

Section 16. Books and Records.

The Board shall keep or cause to be kept complete and accurate books of account and records with respect to the Company's business. The books of the Company shall at all times be maintained by the Board. The Member and its duly authorized representatives shall have the right to examine the Company books, records and documents during normal business hours. The Company, and the Board on behalf of the Company, shall not have the right to keep confidential from the Member any information that the Board would otherwise be permitted to keep confidential from the Member pursuant to Section 18-305(c) of the Act. The Company's books of account shall be kept using the generally accepted accounting principles.

Section 17. Independent Auditor.

The Company's independent auditor, if any, shall be an independent public accounting firm selected by the Member, which may also be the Member's independent auditor.

Section 18. Other Business.

Notwithstanding any provision existing at law or in equity, the Member and any of its Affiliates may engage in or possess an interest in other business ventures of every kind and description, independently or with others. The Company shall not have any rights in or to such independent ventures or to the income or profits derived therefrom by virtue of this Agreement.

Section 19. Exculpation and Indemnification.

(a) None of the Member, any Director, any Officer, any agent of the Company and any employee, representative, agent or Affiliate of the Member, the Directors or the Officers (collectively, the "Covered Persons") shall be liable to the Company or any other Person that is a party to or is otherwise bound by this Agreement for any loss, damage or claim incurred by reason of any act or omission performed or omitted by such Covered Person in good faith on behalf of the Company and in a manner reasonably believed to be within the scope of the authority conferred on such Covered Person by this Agreement, except that a Covered Person shall be liable for any such loss, damage or claim incurred by reason of such Covered Person's gross negligence or willful misconduct.

(b) To the fullest extent permitted by applicable law, a Covered Person shall be entitled to indemnification from the Company for any loss, damage or claim incurred by such Covered Person by reason of any act or omission performed or omitted by such Covered Person in good faith on behalf of the Company and in a manner reasonably believed to be within the scope of the authority conferred on such Covered Person by this Agreement, except that no Covered Person

shall be entitled to be indemnified in respect of any loss, damage or claim incurred by such Covered Person by reason of such Covered Person's gross negligence or willful misconduct with respect to such acts or omissions; *provided*, *however*, that any indemnity under this Section 19 by the Company shall be provided out of and to the extent of Company assets only, and the Member shall not have personal liability on account thereof.

(c) To the fullest extent permitted by applicable law, expenses (including legal fees) incurred by a Covered Person defending any claim, demand, action, suit or proceeding shall, from time to time, be advanced by the Company prior to the final disposition of such claim, demand, action, suit or proceeding upon receipt by the Company of an undertaking by or on behalf of the Covered Person to repay such amount if it shall be determined that the Covered Person is not entitled to be indemnified as authorized in this Section 19.

(d) A Covered Person shall be fully protected in relying in good faith upon the records of the Company and upon such information, opinions, reports or statements presented to the Company by any Person as to matters the Covered Person reasonably believes are within such other Person's professional or expert competence and who has been selected with reasonable care by or on behalf of the Company, including information, opinions, reports or statements as to the value and amount of the assets, liabilities, or any other facts pertinent to the existence and amount of assets from which distributions to the Member might properly be paid.

(e) To the extent that, at law or in equity, a Covered Person has duties (including fiduciary duties) and liabilities relating thereto to the Company or to any other Covered Person, a Covered Person acting under this Agreement shall not be liable to the Company or to any other Covered Person for its good faith reliance on the provisions of this Agreement or any approval or authorization granted by the Company or any other Covered Person. The provisions of this Agreement, to the extent that they restrict the duties and liabilities of a Covered Person otherwise existing at law or in equity, are agreed by the Member to replace such other duties and liabilities of such Covered Person.

(f) The foregoing provisions of this Section 19 shall survive any termination of this Agreement.

Section 20. Assignments.

The Member may assign in whole or in part its limited liability company interest in the Company. Subject to Section 22, if the Member transfers all of its limited liability company interest in the Company pursuant to this Section 20, the transferee shall be admitted to the Company as a member of the Company upon its execution of an instrument signifying its agreement to be bound by the terms and conditions of this Agreement, which instrument may be a counterpart signature page to this Agreement. Such admission shall be deemed effective immediately prior to the transfer and, immediately following such admission, the transferor Member shall cease to be a member of the Company. Notwithstanding anything in this Agreement to the contrary, any successor to the Member by merger or consolidation shall, without further act, be the Member hereunder, and such merger or consolidation shall not constitute an assignment for purposes of this Agreement and the Company shall continue without dissolution.

Section 21. Resignation.

If the Member resigns as a member of the Company, an additional member of the Company shall be admitted to the Company, subject to Section 22, upon its execution of an instrument signifying its agreement to be bound by the terms and conditions of this Agreement, which instrument may be a counterpart signature page to this Agreement. Such admission shall be deemed effective immediately prior to the resignation and, immediately following such admission, the resigning Member shall cease to be a member of the Company.

Section 22. Admission of Additional Members.

The Member may admit additional members to the Company on such terms as it may determine in its sole discretion.

Section 23. Dissolution.

(a) The Company shall be dissolved, and its affairs shall be wound up upon the first to occur of the following: (i) the termination of the legal existence of the last remaining member of the Company or the occurrence of any other event which terminates the continued membership of the last remaining member of the Company in the Company unless the business of the Company is continued without dissolution in a manner permitted by this Agreement or the Act or (ii) the entry of a decree of judicial dissolution under Section 18-802 of the Act.

(b) Notwithstanding any other provision of this Agreement, the bankruptcy of the Member shall not cause the Member to cease to be a member of the Company, and, upon the occurrence of such an event, the business of the Company shall continue without dissolution.

(c) In the event of dissolution, the Company shall conduct only such activities as are necessary to wind up its affairs (including the sale of the assets of the Company in an orderly manner), and the assets of the Company shall be applied in the manner, and in the order of priority, set forth in Section 18-804 of the Act.

(d) The Company shall terminate when (i) all of the assets of the Company, after payment of or due provision for all debts, liabilities and obligations of the Company shall have been distributed to the Member in the manner provided for in this Agreement and (ii) the Certificate of Formation shall have been canceled in the manner required by the Act.

Section 24. Nature of Interest.

The Member shall not have any interest in any specific assets of the Company, and the Member shall not have the status of a creditor with respect to any distribution pursuant to Section 15 hereof. The interest of the Member in the Company is personal property.

Section 25. Benefits of Agreement; No Third-Party Rights.

None of the provisions of this Agreement shall be for the benefit of or enforceable by any creditor of the Company or by any creditor of the Member. Nothing in this Agreement shall be deemed to create any right in any Person (other than Covered Persons) not a party hereto, and this Agreement shall not be construed in any respect to be a contract in whole or in part for the benefit of any third Person.

Section 26. Severability of Provisions.

Each provision of this Agreement shall be considered severable and if for any reason any provision or provisions herein are determined to be invalid, unenforceable or illegal under any existing or future law, such invalidity, unenforceability or illegality shall not impair the operation of or affect those portions of this Agreement which are valid, enforceable and legal.

Section 27. Entire Agreement.

This Agreement constitutes the entire agreement of the parties with respect to the subject matter hereof. This Agreement amends, restates and supersedes the Second Amended Agreement in its entirety.

Section 28. Binding Agreement.

Notwithstanding any other provision of this Agreement, the Member agrees that this Agreement constitutes a legal, valid and binding agreement of the Member.

Section 29. Governing Law.

This Agreement shall be governed by and construed under the laws of the State of Delaware (without regard to conflict of laws principles), all rights and remedies being governed by such laws.

Section 30. Amendments.

This Agreement may be modified, altered, supplemented, amended, repealed or adopted pursuant to a written agreement executed and delivered by the Member.

Section 31. Counterparts.

This Agreement may be executed in any number of counterparts, each of which shall be deemed an original of this Agreement and all of which together shall constitute one and the same instrument.

Section 32. Notices.

Any notices required to be delivered hereunder shall be in writing and personally delivered, mailed or sent by telecopy, electronic mail or other similar form of rapid transmission, and shall be deemed to have been duly given upon receipt (a) in the case of the Company, to the Company at its address in Section 2, (b) in the case of the Member, to the Member at its address as listed on Schedule B attached hereto and (c) in the case of either of the foregoing, at such other address as may be designated by written notice to the other party.

Section 33. Effectiveness.

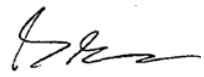
This Agreement shall be effective as of the date first written above.

[Signature Page Follows]

IN WITNESS WHEREOF, the undersigned, intending to be legally bound hereby, have duly executed this Third Amended and Restated Limited Liability Company Agreement as of the date first written above.

MEMBER:

CC HOLDINGS GS V LLC

By: 

Name: E. Blake Hawk

Title: Executive Vice President

Definitions

A. Definitions. When used in this Agreement, the following terms not otherwise defined herein have the following meanings:

"Act" has the meaning set forth in the preamble to this Agreement.

"Affiliate" means, with respect to any Person, any other Person directly or indirectly Controlling or Controlled by or under direct or indirect common Control with such Person.

"Board" or "Board of Directors" means the Board of Directors of the Company.

"Certificate of Formation" means the Certificate of Formation of the Company filed with the Secretary of State of the State of Delaware on December 16, 2004, as amended or amended and restated from time to time.

"Control" means the possession, directly or indirectly, of the power to direct or cause the direction of management, policies or activities of a Person, whether through ownership of voting securities, by contract or otherwise.

"Covered Persons" has the meaning set forth in Section 19(a).

"Directors" means the persons elected to the Board of Directors from time to time by the Member, in their capacity as managers of the Company within the meaning of Section 18-101(10) of the Act.

"Management Agreement" has the meaning set forth in Section 7(a).

"Member" means CC Holdings GS V LLC, as the member of the Company, and includes any Person admitted as an additional member of the Company or a substitute member of the Company pursuant to the provisions of this Agreement, each in its capacity as a member of the Company.

"Officer" means an officer of the Company described in Section 10.

"Parent Group" means Crown Castle International Corp. and its direct and indirect subsidiaries, other than the Company and its direct and indirect subsidiaries.

"Person" means any individual, corporation, partnership, joint venture, limited liability company, limited liability partnership, association, joint stock company, trust, unincorporated organization, or other organization, whether or not a legal entity, and any governmental authority.

B. Rules of Construction

Definitions in this Agreement apply equally to both the singular and plural forms of the defined terms. The words "include" and "including" shall be deemed to be followed by the phrase "without limitation." The terms "herein," "hereof" and "hereunder" and other words of

similar import refer to this Agreement as a whole and not to any particular Section, paragraph or subdivision. The Section titles appear as a matter of convenience only and shall not affect the interpretation of this Agreement. All Section, paragraph, clause, Exhibit or Schedule references not attributed to a particular document shall be references to such parts of this Agreement.

Member

Name	Mailing Address	Agreed Value of Capital Contribution	Membership Interest
CC HOLDINGS GS V LLC	1220 Augusta Drive, Suite 500 Houston, Texas 77057	$ 1,000	100%

DIRECTORS

W. Benjamin Moreland
E. Blake Hawk
Jay A. Brown

Delaware

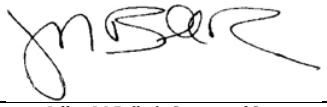
The First State

I, JEFFREY W. BULLOCK, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY THE ATTACHED ARE TRUE AND CORRECT COPIES OF ALL DOCUMENTS ON FILE OF "GLOBAL SIGNAL ACQUISITIONS II LLC" AS RECEIVED AND FILED IN THIS OFFICE.

THE FOLLOWING DOCUMENTS HAVE BEEN CERTIFIED:

CERTIFICATE OF FORMATION, FILED THE ELEVENTH DAY OF MARCH, A.D. 2005, AT 12:56 O'CLOCK P.M.

AND I DO HEREBY FURTHER CERTIFY THAT THE AFORESAID CERTIFICATES ARE THE ONLY CERTIFICATES ON RECORD OF THE AFORESAID LIMITED LIABILITY COMPANY, "GLOBAL SIGNAL ACQUISITIONS II LLC".



Jeffrey W. Bullock, Secretary of State

3938588 8100H

130414576

You may verify this certificate online at corp.delaware.gov/authver.shtml

AUTHENTICATION: 0344149

DATE: 04-09-13

CERTIFICATE OF FORMATION

OF

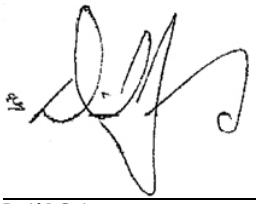
GLOBAL SIGNAL ACQUISITIONS II LLC

This Certificate of Formation of Global Signal Acquisitions II LLC (the "Company") is being executed and filed by David J. Grain, as an authorized person, to form a limited liability company under the Delaware Limited Liability Company Act (6 Del. C. § 18-101, et seq.).

1. The name of the limited liability company is Global Signal Acquisitions II LLC.

2. The address of the registered office of the Company in the State of Delaware is located at 1209 Orange Street, City of Wilmington, County of New Castle, Delaware 19801. The registered agent of the Company located at such address is The Corporation Trust Company.

IN WITNESS WHEREOF, the undersigned has executed this Certificate of Formation of Global Signal Acquisitions II LLC as of this 11th day of March, 2005.



David J. Grain
Authorized Person

State of Delaware
Secretary of State
Division of Corporations
Delivered 01:03 PM 03/11/2005
FILED 12:56 PM 03/11/2005
SRV 050206434 – 3938588 FILE

Exhibit 3.12

Execution Copy

FOURTH AMENDED AND RESTATED LIMITED LIABILITY COMPANY AGREEMENT

OF

GLOBAL SIGNAL ACQUISITIONS II LLC

This Fourth Amended and Restated Limited Liability Company Agreement dated December 24, 2012 (together with the schedules attached hereto, and as amended, restated or supplemented or otherwise modified from time to time, this "Agreement") of Global Signal Acquisitions II LLC (the "Company"), is entered into by CC Holdings GS V LLC, a Delaware limited liability company, as the sole member of the Company (the "Member").

WHEREAS, the Company was organized pursuant to the Certificate of Formation which was filed with the Secretary of State of the State of Delaware on March 11, 2005;

WHEREAS, pursuant to the limited liability company agreement dated March 11, 2005 (the "Initial LLC Agreement"), the Company was formed as a limited liability company pursuant to and in accordance with the Delaware Limited Liability Company Act (6 Del. C. § 18-101 et. seq.), as amended from time to time (the "Act");

WHEREAS, the Member of the Company entered into that certain First Amendment to the Initial LLC Agreement, dated as of May 26, 2005 (the "First Amended Agreement"), which amended and restated the Initial LLC Agreement;

WHEREAS, the Member of the Company entered into that certain Second Amendment to the First Amended Agreement of the Company, dated as of February 28, 2006 (the "Second Amended Agreement"), which amended and restated the First Amended Agreement;

WHEREAS, the Member of the Company entered into that certain Third Amendment to the Second Amended Agreement of the Company, dated as of April 30, 2009 (the "Third Amended Agreement"), which amended and restated the Second Amended Agreement; and

WHEREAS, the Member further desires to amend and restate the Initial LLC Agreement, the First Amended Agreement, the Second Amended Agreement and the Third Amended Agreement as set forth herein.

NOW, THEREFORE, in consideration of the foregoing, the undersigned hereby amends and restates the Initial LLC Agreement, the First Amended Agreement, the Second Amended Agreement and the Third Amended Agreement as follows:

Section 1. Name.

The name of the limited liability company continued hereby is Global Signal Acquisitions II LLC.

Section 2. Principal Business Office.

The principal administrative office of the Company shall be located at 1220 Augusta Drive, Suite 500, Houston, Texas 77057; or such other location as may hereafter be determined by the Board of Directors.

Section 3. Registered Office.

The address of the registered office of the Company in the State of Delaware is c/o The Corporation Trust Company, Corporation Trust Center, 1209 Orange Street, City of Wilmington, County of New Castle, Delaware 19801.

Section 4. Registered Agent.

The name and address of the registered agent of the Company for service of process on the Company in the State of Delaware is The Corporation Trust Company, Corporation Trust Center, 1209 Orange Street, City of Wilmington, County of New Castle, Delaware 19801.

Section 5. Members.

(a) The mailing address of the Member is set forth on Schedule B attached hereto. The Member was admitted to the Company as a member of the Company upon its execution of a counterpart signature page to the Transfer and Admission Agreement, dated as of February 28, 2006, entered into by Global Signal Operating Partnership, L.P. and the Member.

(b) The Member may act by written consent.

Section 6. Certificates.

The execution, delivery and filing of the Certificate of Formation of the Company by David J. Grain, as an "authorized person" within the meaning of the Act, is hereby ratified, confirmed and approved in all respects. The Member is the designated "authorized person" and shall continue as the designated "authorized person" within the meaning of the Act. The Member is authorized to execute, deliver and file any certificates (and any amendments or restatements thereof) necessary for the Company to qualify to do business in any jurisdiction in which the Company determines such qualification is necessary or appropriate.

The existence of the Company as a separate legal entity shall continue until cancellation of the Certificate of Formation as provided in the Act.

Section 7. Purposes.

(a) The purpose of the Company is:

(i) to own, lease and manage wireless communications sites and equipment, inventory, systems, software and other assets incidental to or necessary or convenient for the operation thereof, either directly or through any subsidiaries of the Company;

(ii) to acquire or dispose of wireless communications sites or any rights therein (including ownership, management, easement, lease and sublease rights), or equipment, inventory, systems, software and other assets incidental to or necessary or convenient for the operation thereof;

(iii) to enter into and perform under leases, licenses and similar contracts with third parties in relation to the wireless communication sites owned, leased and managed by the Company and to perform the obligations of the Company thereunder;

(iv) to enter into and perform under subleases, management agreements and other contracts pursuant to which the Company manages wireless communication sites owned by third parties;

(v) to enter into, perform under, comply with and take any and all actions necessary or desirable in connection with, indentures or loan agreements or issue and sell bonds, notes, debt or equity securities and other securities and instruments to finance its activities, to pledge any and all of its properties in connection with the foregoing, and to enter into, perform under, comply with and take any and all actions necessary or desirable in connection with, any guaranty or agreements incidental or necessary thereto, including any purchase agreements, management agreements, security agreements or similar agreements;

(vi) to obtain any licenses, consents, authorizations or approvals from any federal, state or local governmental authority, including but not limited to the Federal Communications Commission and the Federal Aviation Administration, incidental to or necessary or convenient for the conduct of its business;

(vii) to own subsidiaries of the Company, and to serve as the Member of such subsidiaries;

(viii) to enter into, perform under, comply with and take any and all actions necessary or desirable in connection with, any management agreement with respect to its or its subsidiaries' business, operations or assets (any such management agreement, a "Management Agreement"), including to contract with Crown Castle USA Inc., or any successor thereto, or any other manager or service provider, for the leasing, management, operation and maintenance of the wireless communications sites owned, leased and managed by the Company or the performance of other services relating thereto; and

(ix) to engage in any other lawful business, purpose or activity to the fullest extent provided for in the Act.

(b) The Company and the Member or any Officer or Director, on behalf of the Company, may enter into and perform any documents, agreements, certificates or financing statements relating to the transactions set forth in paragraph (a) above, all without any further act, vote or approval of any other Person, notwithstanding any other provision of this Agreement, the Act or applicable law, rule or regulation. Notwithstanding any provision to the contrary contained in this Agreement, the Company has the power and authority to conduct its business as described in any offering memorandum or similar document related to any of the transactions described in paragraph (a) above.

Section 8. Powers.

The Company (i) shall have and exercise all powers necessary, convenient or incidental to accomplish its purposes as set forth in Section 7 and (ii) shall have and exercise all of the powers and rights conferred upon limited liability companies formed pursuant to the Act.

Section 9. Management.

(a) Board of Directors. The business and affairs of the Company shall be managed by or under the direction of a Board of one or more Directors designated by the Member. The Member may determine at any time in its sole and absolute discretion the number of Directors to constitute the Board. The authorized number of Directors may be increased or decreased by the Member at any time in its sole and absolute discretion, upon notice to all Directors. The number of Directors as of the date hereof shall be three. Each Director elected, designated or appointed by the Member shall hold office until a successor is elected and qualified or until such Director's earlier death, resignation, expulsion or removal. Directors need not be a Member. The Directors designated by the Member as of the date hereof are listed on Schedule C hereto.

(b) Powers. The Board of Directors shall have the power to do any and all acts necessary, convenient or incidental to or for the furtherance of the purposes described herein, including all powers, statutory or otherwise. Subject to Section 7, the Board of Directors has the authority to bind the Company. Each Director is hereby designated as a "manager" of the Company within the meaning of Section 18-101(10) of the Act.

(c) Meeting of the Board of Directors. The Board of Directors of the Company may hold meetings, both regular and special, within or outside the State of Delaware. Regular meetings of the Board may be held without notice at such time and at such place as shall from time to time be determined by the Board. Special meetings of the Board may be called by the President on not less than one day's notice to each Director by telephone, facsimile, mail, telegram or any other means of communication, and special meetings shall be called by the President or Secretary in like manner and with like notice upon the written request of any one or more of the Directors. The Board of Directors may act by written consent.

(d) Quorum; Acts of the Board. At all meetings of the Board, a majority of the Directors shall constitute a quorum for the transaction of business and, except as otherwise provided in any other provision of this Agreement, the act of a majority of the Directors present at any meeting at which there is a quorum shall be the act of the Board. If a quorum shall not be present at any meeting of the Board, the Directors present at such meeting may adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present. Any action required or permitted to be taken at any meeting of the Board or of any committee thereof may be taken without a meeting if all members of the Board or committee, as the case may be, consent thereto in writing or by email, and the writing or writings are filed with the minutes of proceedings of the Board or committee, as the case may be.

(e) Electronic Communications. Members of the Board, or any committee designated by the Board, may participate in meetings of the Board, or any committee, by means of conference telephone or similar communications equipment that allows all persons participating in the meeting to hear each other, and such participation in a meeting shall constitute presence in person at the meeting. If all the participants are participating by telephone conference or similar communications equipment, the meeting shall be deemed to be held at the principal place of business of the Company.

(f) Committees of Directors.

(i) The Board may, by resolution passed by a majority of the whole Board, designate one or more committees, each committee to consist of one or more of the Directors of the Company. The Board may designate one or more Directors as alternate members of any committee, who may replace any absent or disqualified member at any meeting of the committee.

(ii) In the absence or disqualification of a member of a committee, the member or members thereof present at any meeting and not disqualified from voting, whether or not such members constitute a quorum, may unanimously appoint another member of the Board to act at the meeting in the place of any such absent or disqualified member.

(iii) Any such committee, to the extent provided in the resolution of the Board, except as otherwise provided in any other provision of this Agreement, shall have and may exercise all the powers and authority of the Board in the management of the business and affairs of the Company. Such committee or committees shall have such name or names as may be determined from time to time by resolution adopted by the Board. Each committee shall keep regular minutes of its meetings and proceedings and report the same to the Board when required.

(g) Compensation of Directors; Expenses. The Board shall have the authority to fix the compensation of Directors. The Directors may be paid their expenses, if any, of attendance at meetings of the Board, which may be a fixed sum for attendance at each meeting of the Board or a stated salary as Director. No such payment shall preclude any Director from serving the Company in any other capacity and receiving compensation therefor. Members of special or standing committees may be allowed like compensation for attending committee meetings.

(h) Removal of Directors. Unless otherwise restricted by law, any Director or the entire Board of Directors may be removed or expelled, with or without cause, at any time by the Member, and any vacancy caused by any such removal or expulsion may be filled by action of the Member.

(i) Directors as Agents. To the extent of their powers set forth in this Agreement, the Directors are agents of the Company for the purpose of the Company's business, and the actions of the Directors taken in accordance with such powers set forth in this Agreement shall bind the Company. Notwithstanding the last sentence of Section 18-402 of the Act, except as provided in this Agreement or in a resolution of the Directors, a Director may not bind the Company.

(j) Limitations on the Company's Activities.

The Board and the Member shall cause the Company to do or cause to be done all things necessary to preserve and keep in full force and effect its existence, charter or statutory rights and franchises; *provided*, *however*, that the Company shall not be required to preserve any such right or franchise if the Board shall determine that the preservation thereof is no longer desirable for the conduct of its business. Unless otherwise contemplated or permitted by a Management Agreement, the Company shall, and the Board shall cause the Company to:

(i) Pay its own liabilities, indebtedness and obligations from its own separate assets as the same shall become due;

(ii) Maintain books and records and bank accounts separate from those of the Parent Group and any other Person and maintain separate financial statements, except that it may also be included in consolidated financial statements of its Affiliates;

(iii) Be, and at all times hold itself out to the public as, a legal entity separate and distinct from any other Person (including any member of the Parent Group), and not as a department or division of any other Person, and correct any known misunderstandings regarding its existence as a separate legal entity;

(iv) Use its own stationery, invoices and checks;

(v) File its own tax returns with respect to itself (or consolidated tax returns, if applicable, including inclusion as a disregarded entity) as may be required under applicable law;

(vi) Not commingle or permit to be commingled its funds or other assets with those of any member of the Parent Group or any other Person;

(vii) Maintain its assets in such a manner that it is not costly or difficult to segregate, ascertain or identify its individual assets from those of any other Person;

(viii) Conduct business in its own name; and

(ix) Observe the requirements of the Act and this Agreement.

Failure of the Company or the Member or the Board on behalf of the Company to comply with any of the foregoing covenants or any other covenants contained in this Agreement shall not affect the status of the Company as a separate legal entity or the limited liability of the Member or the Directors.

Section 10. Officers.

(a) Officers. The initial Officers of the Company shall be designated by the Member. The additional or successor Officers of the Company shall be chosen by the Board and shall consist of at least a President, a Vice President, a Secretary and a Treasurer. The Board may also choose additional Vice Presidents and one or more Assistant Secretaries and Assistant Treasurers. Any number of offices may be held by the same person. The Board may appoint such other Officers and agents as it shall deem necessary or advisable who shall hold their offices for such terms and shall exercise such powers and perform such duties as shall be determined from time to time by the Board. The salaries of all Officers and agents of the Company shall be fixed by or in the manner prescribed by the Board. All Officers shall hold office until their successors have been appointed and have been qualified or until their earlier resignation, removal from office or death. Any Officer may be removed at any time, with or without cause, by the affirmative vote of a majority of the Board. Any vacancy occurring in any office of the Company shall be filled by the Board. The Officers of the Company may also be officers or employees of other entities. The Officers of the Company immediately prior to the execution of this Agreement shall be the Officers of the Company as of the date hereof.

(b) President. The President shall be the chief executive officer of the Company, shall preside at all meetings of the Board, shall be responsible for the general and active management of the business and affairs of the Company and shall be authorized to see that all orders and resolutions of the Board are carried into effect. The President or any other Officer shall be authorized to execute all bonds, mortgages, deeds and other contracts, except where required by law or this Agreement to be otherwise signed and executed or where signing and execution thereof shall be expressly delegated by the Board to an agent of the Company.

(c) Vice President. In the absence of the President or in the event of the President's inability to act, the Vice President, if any (or in the event there be more than one Vice President, the Vice Presidents in the order designated by the Directors, or in the absence of any designation, then in the order of their election), shall be authorized to perform the duties of the President, and when so acting, shall have all the powers of and be subject to all the restrictions upon the President. The Vice Presidents, if any, shall be authorized to perform such other duties and have such other powers as the Board may from time to time prescribe.

(d) Secretary and Assistant Secretary. The Secretary shall be responsible for filing legal documents and maintaining records for the Company. The Secretary shall be authorized to attend all meetings of the Board and record all the proceedings of the meetings of the Company and of the Board in a book to be kept for that purpose and shall be authorized to perform like duties for the standing committees when required. The Secretary shall be authorized to give, or cause to be given, notice of all meetings of the Member, if any, and special meetings of the Board, and shall be authorized to perform such other duties as may be prescribed by the Board or the President, under whose supervision the Secretary shall serve. The Assistant Secretary or, if there be more than one, the Assistant Secretaries in the order determined by the Board (or if there be no such determination, then in order of their election), shall be authorized, in the absence of the Secretary or in the event of the Secretary's inability to act, to perform the duties and exercise the powers of the Secretary and shall be authorized to perform such other duties and have such other powers as the Board may from time to time prescribe.

(e) Treasurer and Assistant Treasurer. The Treasurer shall have the custody of the Company funds and securities and shall keep full and accurate accounts of receipts and disbursements in books belonging to the Company and shall deposit all moneys and other valuable effects in the name and to the credit of the Company in such depositories as may be designated by the Board. The Treasurer shall disburse the funds of the Company as may be ordered by the Board, taking proper vouchers for such disbursements, and shall render to the President and to the Board, at its regular meetings or when the Board so requires, an account of all of the Treasurer's transactions and of the financial condition of the Company. The Assistant Treasurer, or if there shall be more than one, the Assistant Treasurers in the order determined by the Board (or if there be no such determination, then in the order of their election), shall be authorized, in the absence of the Treasurer or in the event of the Treasurer's inability to act, to perform the duties and exercise the powers of the Treasurer and shall be authorized to perform such other duties and have such other powers as the Board may from time to time prescribe.

(f) Officers as Agents. The Officers, to the extent of their powers set forth in this Agreement or otherwise vested in them by action of the Board not inconsistent with this Agreement, are agents of the Company for the purpose of the Company's business and the actions of the Officers taken in accordance with such powers shall bind the Company.

(g) Duties of Board and Officers. Except to the extent otherwise provided herein, each Director and Officer shall have a fiduciary duty of loyalty and care similar to that of directors and officers of business corporations organized under the General Corporation Law of the State of Delaware.

Section 11. Limited Liability.

Except as otherwise expressly provided by the Act, the debts, obligations and liabilities of the Company, whether arising in contract, tort or otherwise, shall be the debts, obligations and liabilities solely of the Company, and none of the Member, any Director or any Officer shall be obligated personally for any such debt, obligation or liability of the Company solely by reason of being a Member, Director or Officer of the Company.

Section 12. Capital Contributions.

The Member has contributed to the Company property of an agreed value as listed on Schedule B attached hereto.

Section 13. Additional Contributions.

The Member is not required to make any additional capital contribution to the Company. However, the Member may make additional capital contributions to the Company at any time. To the extent that the Member makes an additional capital contribution to the Company, the Member shall revise Schedule B of this Agreement. The provisions of this Agreement, including this Section 13, are intended to benefit the Member and, to the fullest extent permitted by law, shall not be construed as conferring any benefit upon any creditor of the Company (and no such creditor of the Company shall be a third-party beneficiary of this Agreement) and the Member shall not have any duty or obligation to any creditor of the Company to make any contribution to the Company or to issue any call for capital pursuant to this Agreement.

Section 14. Allocation of Profits and Losses.

The Company's profits and losses shall be allocated to the Member.

Section 15. Distributions.

Distributions shall be made to the Member at the times and in the aggregate amounts determined by the Board. Notwithstanding any provision to the contrary contained in this Agreement, the Company shall not be required to make a distribution to the Member on account of its interest in the Company if such distribution would violate Section 18-607 of the Act or any other applicable law.

Section 16. Books and Records.

The Board shall keep or cause to be kept complete and accurate books of account and records with respect to the Company's business. The books of the Company shall at all times be maintained by the Board. The Member and its duly authorized representatives shall have the right to examine the Company books, records and documents during normal business hours. The Company, and the Board on behalf of the Company, shall not have the right to keep confidential from the Member any information that the Board would otherwise be permitted to keep confidential from the Member pursuant to Section 18-305(c) of the Act. The Company's books of account shall be kept using the generally accepted accounting principles.

Section 17. Independent Auditor.

The Company's independent auditor, if any, shall be an independent public accounting firm selected by the Member, which may also be the Member's independent auditor.

Section 18. Other Business.

Notwithstanding any provision existing at law or in equity, the Member and any of its Affiliates may engage in or possess an interest in other business ventures of every kind and description, independently or with others. The Company shall not have any rights in or to such independent ventures or to the income or profits derived therefrom by virtue of this Agreement.

Section 19. Exculpation and Indemnification.

(a) None of the Member, any Director, any Officer, any agent of the Company and any employee, representative, agent or Affiliate of the Member, the Directors or the Officers (collectively, the "Covered Persons") shall be liable to the Company or any other Person that is a party to or is otherwise bound by this Agreement for any loss, damage or claim incurred by reason of any act or omission performed or omitted by such Covered Person in good faith on behalf of the Company and in a manner reasonably believed to be within the scope of the authority conferred on such Covered Person by this Agreement, except that a Covered Person shall be liable for any such loss, damage or claim incurred by reason of such Covered Person's gross negligence or willful misconduct.

(b) To the fullest extent permitted by applicable law, a Covered Person shall be entitled to indemnification from the Company for any loss, damage or claim incurred by such Covered Person by reason of any act or omission performed or omitted by such Covered Person in good faith on behalf of the Company and in a manner reasonably believed to be within the scope of the authority conferred on such Covered Person by this Agreement, except that no Covered Person shall be entitled to be indemnified in respect of any loss, damage or claim incurred by such Covered Person by reason of such Covered Person's gross negligence or willful misconduct with respect to such acts or omissions; *provided*, *however*, that any indemnity under this Section 19 by the Company shall be provided out of and to the extent of Company assets only, and the Member shall not have personal liability on account thereof.

(c) To the fullest extent permitted by applicable law, expenses (including legal fees) incurred by a Covered Person defending any claim, demand, action, suit or proceeding shall, from time to time, be advanced by the Company prior to the final disposition of such claim, demand, action, suit or proceeding upon receipt by the Company of an undertaking by or on behalf of the Covered Person to repay such amount if it shall be determined that the Covered Person is not entitled to be indemnified as authorized in this Section 19.

(d) A Covered Person shall be fully protected in relying in good faith upon the records of the Company and upon such information, opinions, reports or statements presented to the Company by any Person as to matters the Covered Person reasonably believes are within such other Person's professional or expert competence and who has been selected with reasonable care by or on behalf of the Company, including information, opinions, reports or statements as to the value and amount of the assets, liabilities, or any other facts pertinent to the existence and amount of assets from which distributions to the Member might properly be paid.

(e) To the extent that, at law or in equity, a Covered Person has duties (including fiduciary duties) and liabilities relating thereto to the Company or to any other Covered Person, a Covered Person acting under this Agreement shall not be liable to the Company or to any other Covered Person for its good faith reliance on the provisions of this Agreement or any approval or authorization granted by the Company or any other Covered Person. The provisions of this Agreement, to the extent that they restrict the duties and liabilities of a Covered Person otherwise existing at law or in equity, are agreed by the Member to replace such other duties and liabilities of such Covered Person.

(f) The foregoing provisions of this Section 19 shall survive any termination of this Agreement.

Section 20. Assignments.

The Member may assign in whole or in part its limited liability company interest in the Company. Subject to Section 22, if the Member transfers all of its limited liability company interest in the Company pursuant to this Section 20, the transferee shall be admitted to the Company as a member of the Company upon its execution of an instrument signifying its agreement to be bound by the terms and conditions of this Agreement, which instrument may be a counterpart signature page to this Agreement. Such admission shall be deemed effective immediately prior to the transfer and, immediately following such admission, the transferor

Member shall cease to be a member of the Company. Notwithstanding anything in this Agreement to the contrary, any successor to the Member by merger or consolidation shall, without further act, be the Member hereunder, and such merger or consolidation shall not constitute an assignment for purposes of this Agreement and the Company shall continue without dissolution.

Section 21. Resignation.

If the Member resigns as a member of the Company, an additional member of the Company shall be admitted to the Company, subject to Section 22, upon its execution of an instrument signifying its agreement to be bound by the terms and conditions of this Agreement, which instrument may be a counterpart signature page to this Agreement. Such admission shall be deemed effective immediately prior to the resignation and, immediately following such admission, the resigning Member shall cease to be a member of the Company.

Section 22. Admission of Additional Members.

The Member may admit additional members to the Company on such terms as it may determine in its sole discretion.

Section 23. Dissolution.

(a) The Company shall be dissolved, and its affairs shall be wound up upon the first to occur of the following: (i) the termination of the legal existence of the last remaining member of the Company or the occurrence of any other event which terminates the continued membership of the last remaining member of the Company in the Company unless the business of the Company is continued without dissolution in a manner permitted by this Agreement or the Act or (ii) the entry of a decree of judicial dissolution under Section 18-802 of the Act.

(b) Notwithstanding any other provision of this Agreement, the bankruptcy of the Member shall not cause the Member to cease to be a member of the Company, and, upon the occurrence of such an event, the business of the Company shall continue without dissolution.

(c) In the event of dissolution, the Company shall conduct only such activities as are necessary to wind up its affairs (including the sale of the assets of the Company in an orderly manner), and the assets of the Company shall be applied in the manner, and in the order of priority, set forth in Section 18-804 of the Act.

(d) The Company shall terminate when (i) all of the assets of the Company, after payment of or due provision for all debts, liabilities and obligations of the Company shall have been distributed to the Member in the manner provided for in this Agreement and (ii) the Certificate of Formation shall have been canceled in the manner required by the Act.

Section 24. Nature of Interest.

The Member shall not have any interest in any specific assets of the Company, and the Member shall not have the status of a creditor with respect to any distribution pursuant to Section 15 hereof. The interest of the Member in the Company is personal property.

Section 25. Benefits of Agreement; No Third-Party Rights.

None of the provisions of this Agreement shall be for the benefit of or enforceable by any creditor of the Company or by any creditor of the Member. Nothing in this Agreement shall be deemed to create any right in any Person (other than Covered Persons) not a party hereto, and this Agreement shall not be construed in any respect to be a contract in whole or in part for the benefit of any third Person.

Section 26. Severability of Provisions.

Each provision of this Agreement shall be considered severable and if for any reason any provision or provisions herein are determined to be invalid, unenforceable or illegal under any existing or future law, such invalidity, unenforceability or illegality shall not impair the operation of or affect those portions of this Agreement which are valid, enforceable and legal.

Section 27. Entire Agreement.

This Agreement constitutes the entire agreement of the parties with respect to the subject matter hereof. This Agreement amends, restates and supersedes the Third Amended Agreement in its entirety.

Section 28. Binding Agreement.

Notwithstanding any other provision of this Agreement, the Member agrees that this Agreement constitutes a legal, valid and binding agreement of the Member.

Section 29. Governing Law.

This Agreement shall be governed by and construed under the laws of the State of Delaware (without regard to conflict of laws principles), all rights and remedies being governed by such laws.

Section 30. Amendments.

This Agreement may be modified, altered, supplemented, amended, repealed or adopted pursuant to a written agreement executed and delivered by the Member.

Section 31. Counterparts.

This Agreement may be executed in any number of counterparts, each of which shall be deemed an original of this Agreement and all of which together shall constitute one and the same instrument.

Section 32. Notices.

Any notices required to be delivered hereunder shall be in writing and personally delivered, mailed or sent by telecopy, electronic mail or other similar form of rapid transmission, and shall be deemed to have been duly given upon receipt (a) in the case of the Company, to the

Company at its address in Section 2, (b) in the case of the Member, to the Member at its address as listed on Schedule B attached hereto and (c) in the case of either of the foregoing, at such other address as may be designated by written notice to the other party.

Section 33. Effectiveness.

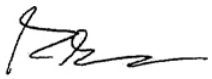
This Agreement shall be effective as of the date first written above.

[Signature Page Follows]

IN WITNESS WHEREOF, the undersigned, intending to be legally bound hereby, have duly executed this Fourth Amended and Restated Limited Liability Company Agreement as of the date first written above.

MEMBER:

CC HOLDINGS GS V LLC

By: 

Name: E. Blake Hawk

Title: Executive Vice President

Definitions

A. Definitions. When used in this Agreement, the following terms not otherwise defined herein have the following meanings:

"Act" has the meaning set forth in the preamble to this Agreement.

"Affiliate" means, with respect to any Person, any other Person directly or indirectly Controlling or Controlled by or under direct or indirect common Control with such Person.

"Board" or "Board of Directors" means the Board of Directors of the Company.

"Certificate of Formation" means the Certificate of Formation of the Company filed with the Secretary of State of the State of Delaware on March 11, 2005, as amended or amended and restated from time to time.

"Control" means the possession, directly or indirectly, of the power to direct or cause the direction of management, policies or activities of a Person, whether through ownership of voting securities, by contract or otherwise.

"Covered Persons" has the meaning set forth in Section 19(a).

"Directors" means the persons elected to the Board of Directors from time to time by the Member, in their capacity as managers of the Company within the meaning of Section 18-101(10) of the Act.

"Management Agreement" has the meaning set forth in Section 7(a).

"Member" means CC Holdings GS V LLC, as the member of the Company, and includes any Person admitted as an additional member of the Company or a substitute member of the Company pursuant to the provisions of this Agreement, each in its capacity as a member of the Company.

"Officer" means an officer of the Company described in Section 10.

"Parent Group" means Crown Castle International Corp. and its direct and indirect subsidiaries, other than the Company and its direct and indirect subsidiaries.

"Person" means any individual, corporation, partnership, joint venture, limited liability company, limited liability partnership, association, joint stock company, trust, unincorporated organization, or other organization, whether or not a legal entity, and any governmental authority.

B. Rules of Construction

Definitions in this Agreement apply equally to both the singular and plural forms of the defined terms. The words "include" and "including" shall be deemed to be followed by the phrase "without limitation." The terms "herein," "hereof" and "hereunder" and other words of

similar import refer to this Agreement as a whole and not to any particular Section, paragraph or subdivision. The Section titles appear as a matter of convenience only and shall not affect the interpretation of this Agreement. All Section, paragraph, clause, Exhibit or Schedule references not attributed to a particular document shall be references to such parts of this Agreement.

Member

Name	Mailing Address	Agreed Value of Capital Contribution	Membership Interest
CC HOLDINGS GS V LLC	1220 Augusta Drive, Suite 500 Houston, Texas 77057	$ 1,000	100%

DIRECTORS

W. Benjamin Moreland
E. Blake Hawk
Jay A. Brown

Delaware

The First State

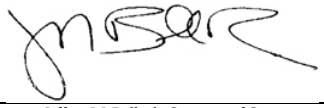
I, JEFFREY W. BULLOCK, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY THE ATTACHED ARE TRUE AND CORRECT COPIES OF ALL DOCUMENTS ON FILE OF "HIGH POINT MANAGEMENT CO. LLC" AS RECEIVED AND FILED IN THIS OFFICE.

THE FOLLOWING DOCUMENTS HAVE BEEN CERTIFIED:

CERTIFICATE OF FORMATION, FILED THE FIRST DAY OF APRIL, A.D. 2004, AT 10:50 O'CLOCK A.M.

CERTIFICATE OF MERGER, FILED THE SEVENTH DAY OF APRIL, A.D. 2004, AT 1:39 O'CLOCK P.M.

AND I DO HEREBY FURTHER CERTIFY THAT THE AFORESAID CERTIFICATES ARE THE ONLY CERTIFICATES ON RECORD OF THE AFORESAID LIMITED LIABILITY COMPANY, "HIGH POINT MANAGEMENT CO. LLC".



Jeffrey W. Bullock, Secretary of State

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130414734

You may verify this certificate online at corp.delaware.gov/authver.shtml

AUTHENTICATION: 0344224

DATE: 04-09-13

CERTIFICATE OF FORMATION

OF

HIGH POINT MANAGEMENT CO. LLC

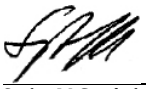
This Certificate of Formation of High Point Management Co. LLC is being executed and filed by Stephen W. Crawford, as an authorized person, to form a limited liability company under the Delaware Limited Liability Company Act (6 Del. C. § 18-101, et seq.).

1. The name of the limited liability company is High Point Management Co. LLC.

2. The address of its registered office in the State of Delaware is: c/o The Corporation Trust Company, Corporation Trust Center, 1209 Orange Street, City of Wilmington, County of New Castle, Delaware 19801. The name of the registered agent at such address is The Corporation Trust Company.

3. This Certificate of Formation shall be effective on April 1, 2004.

IN WITNESS WHEREOF, the undersigned has executed this Certificate of Formation of High Point Management Co. LLC as of this 1st day of April, 2004



Stephen W. Crawford
Authorized Person

State of Delaware
Secretary of State
Division of Corporations
Delivered 11:46 AM 04/01/2004
FILED 10:50 AM 04/01/2004
SRV 040239891 – 3784916 FILE

State of Delaware
Secretary of State
Division of Corporations
Delivered 01:39 PM 04/07/2004
FILED 01:39 PM 04/07/2004
SRV 040256110 – 3784916 FILE

CERTIFICATE OF MERGER
OF
HIGH POINT MANAGEMENT CO., INC.
(a New Jersey Corporation)
into
HIGH POINT MANAGEMENT CO. LLC
(a Delaware limited liability company)

dated: April 7, 2004

The undersigned limited liability company formed and existing under the laws of the State of Delaware,

DOES HEREBY CERTIFY:

FIRST: The name and jurisdiction of formation or organization of each of the constituent entities which is to merge are as follows:

Name	Jurisdiction of Formation or Organization
High Point Management Co., Inc.	New Jersey
High Point Management Co. LLC	Delaware

SECOND: An Agreement and Plan of Merger has been approved and executed by (i) High Point Management Co., Inc., a New Jersey Corporation (the "Foreign Company"), and (ii) High Point Management Co. LLC, a Delaware limited liability company (the "Delaware LLC").

THIRD: The name of the surviving domestic limited liability company is High Point Management Co. LLC.

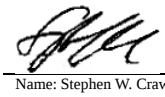
FOURTH: The merger of the Foreign Company into the Delaware LLC shall be effective at 12:01 a.m. on April 7, 2004 Eastern Standard Time.

FIFTH: The executed Agreement and Plan of Merger is on file at a place of business of the surviving limited liability company. The address of such place of business of the surviving limited liability company is 301 North Cattlemen Road, Suite 300, Sarasota, Florida 34232.

SIXTH: A copy of the Agreement and Plan of Merger will be furnished by the surviving limited liability company, on request and without cost, to any member of the Delaware LLC and to any person holding an interest in the Foreign Company.

IN WITNESS WHEREOF, High Point Management Co. LLC has caused this Certificate of Merger to be duly executed.

HIGH POINT MANAGEMENT CO. LLC

By: 

Name: Stephen W. Crawford
Title: Authorized Person

Exhibit 3.14

Execution Copy

THIRD AMENDED AND RESTATED LIMITED LIABILITY COMPANY AGREEMENT

OF

HIGH POINT MANAGEMENT CO. LLC

This Third Amended and Restated Limited Liability Company Agreement dated December 24, 2012 (together with the schedules attached hereto, and as amended, restated or supplemented or otherwise modified from time to time, this "Agreement") of High Point Management Co. LLC (the "Company"), is entered into by Pinnacle Towers LLC, a Delaware limited liability company, as the sole member of the Company (the "Member").

WHEREAS, the Company was organized pursuant to the Certificate of Formation which was filed with the Secretary of State of the State of Delaware on April 1, 2004;

WHEREAS, pursuant to the limited liability company agreement dated April 6, 2004 (the "Initial LLC Agreement"), the Company was formed as a limited liability company pursuant to and in accordance with the Delaware Limited Liability Company Act (6 Del. C. § 18-101 et. seq.), as amended from time to time (the "Act");

WHEREAS, the Member of the Company entered into that certain First Amendment to the Initial LLC Agreement, dated as of February 28, 2006 (the "First Amended Agreement"), which amended and restated the Initial LLC Agreement;

WHEREAS, the Member of the Company entered into that certain Second Amendment to the First Amended Agreement of the Company, dated as of April 30, 2009 (the "Second Amended Agreement"), which amended and restated the First Amended Agreement; and

WHEREAS, the Member further desires to amend and restate the Initial LLC Agreement, the First Amended Agreement and the Second Amended Agreement as set forth herein.

NOW, THEREFORE, in consideration of the foregoing, the undersigned hereby amends and restates the Initial LLC Agreement, the First Amended Agreement and the Second Amended Agreement as follows:

Section 1. Name.

The name of the limited liability company continued hereby is High Point Management Co. LLC.

Section 2. Principal Business Office.

The principal administrative office of the Company shall be located at 1220 Augusta Drive, Suite 500, Houston, Texas 77057; or such other location as may hereafter be determined by the Board of Directors.

Section 3. Registered Office.

The address of the registered office of the Company in the State of Delaware is c/o The Corporation Trust Company, Corporation Trust Center, 1209 Orange Street, City of Wilmington, County of New Castle, Delaware 19801.

Section 4. Registered Agent.

The name and address of the registered agent of the Company for service of process on the Company in the State of Delaware is The Corporation Trust Company, Corporation Trust Center, 1209 Orange Street, City of Wilmington, County of New Castle, Delaware 19801.

Section 5. Members.

(a) The mailing address of the Member is set forth on Schedule B attached hereto. The Member was admitted to the Company as a member of the Company upon its execution of a counterpart signature page to the Initial LLC Agreement.

(b) The Member may act by written consent.

Section 6. Certificates.

The execution, delivery and filing of the Certificate of Formation of the Company by Stephen W. Crawford, as an "authorized person" within the meaning of the Act, is hereby ratified, confirmed and approved in all respects. The Member is the designated "authorized person" and shall continue as the designated "authorized person" within the meaning of the Act. The Member is authorized to execute, deliver and file any certificates (and any amendments or restatements thereof) necessary for the Company to qualify to do business in any jurisdiction in which the Company determines such qualification is necessary or appropriate.

The existence of the Company as a separate legal entity shall continue until cancellation of the Certificate of Formation as provided in the Act.

Section 7. Purposes.

(a) The purpose of the Company is:

(i) to own, lease and manage wireless communications sites and equipment, inventory, systems, software and other assets incidental to or necessary or convenient for the operation thereof, either directly or through any subsidiaries of the Company;

(ii) to acquire or dispose of wireless communications sites or any rights therein (including ownership, management, easement, lease and sublease rights), or equipment, inventory, systems, software and other assets incidental to or necessary or convenient for the operation thereof;

(iii) to enter into and perform under leases, licenses and similar contracts with third parties in relation to the wireless communication sites owned, leased and managed by the Company and to perform the obligations of the Company thereunder;

(iv) to enter into and perform under subleases, management agreements and other contracts pursuant to which the Company manages wireless communication sites owned by third parties;

(v) to enter into, perform under, comply with and take any and all actions necessary or desirable in connection with, indentures or loan agreements or issue and sell bonds, notes, debt or equity securities and other securities and instruments to finance its activities, to pledge any and all of its properties in connection with the foregoing, and to enter into, perform under, comply with and take any and all actions necessary or desirable in connection with, any guaranty or agreements incidental or necessary thereto, including any purchase agreements, management agreements, security agreements or similar agreements;

(vi) to obtain any licenses, consents, authorizations or approvals from any federal, state or local governmental authority, including but not limited to the Federal Communications Commission and the Federal Aviation Administration, incidental to or necessary or convenient for the conduct of its business;

(vii) to own subsidiaries of the Company, and to serve as the Member of such subsidiaries;

(viii) to enter into, perform under, comply with and take any and all actions necessary or desirable in connection with, any management agreement with respect to its or its subsidiaries' business, operations or assets (any such management agreement, a "Management Agreement"), including to contract with Crown Castle USA Inc., or any successor thereto, or any other manager or service provider, for the leasing, management, operation and maintenance of the wireless communications sites owned, leased and managed by the Company or the performance of other services relating thereto; and

(ix) to engage in any other lawful business, purpose or activity to the fullest extent provided for in the Act.

(b) The Company and the Member or any Officer or Director, on behalf of the Company, may enter into and perform any documents, agreements, certificates or financing statements relating to the transactions set forth in paragraph (a) above, all without any further act, vote or approval of any other Person, notwithstanding any other provision of this Agreement, the Act or applicable law, rule or regulation. Notwithstanding any provision to the contrary contained in this Agreement, the Company has the power and authority to conduct its business as described in any offering memorandum or similar document related to any of the transactions described in paragraph (a) above.

Section 8. Powers.

The Company (i) shall have and exercise all powers necessary, convenient or incidental to accomplish its purposes as set forth in Section 7 and (ii) shall have and exercise all of the powers and rights conferred upon limited liability companies formed pursuant to the Act.

Section 9. Management.

(a) Board of Directors. The business and affairs of the Company shall be managed by or under the direction of a Board of one or more Directors designated by the Member. The Member may determine at any time in its sole and absolute discretion the number of Directors to constitute the Board. The authorized number of Directors may be increased or decreased by the Member at any time in its sole and absolute discretion, upon notice to all Directors. The number of Directors as of the date hereof shall be three. Each Director elected, designated or appointed by the Member shall hold office until a successor is elected and qualified or until such Director's earlier death, resignation, expulsion or removal. Directors need not be a Member. The Directors designated by the Member as of the date hereof are listed on Schedule C hereto.

(b) Powers. The Board of Directors shall have the power to do any and all acts necessary, convenient or incidental to or for the furtherance of the purposes described herein, including all powers, statutory or otherwise. Subject to Section 7, the Board of Directors has the authority to bind the Company. Each Director is hereby designated as a "manager" of the Company within the meaning of Section 18-101(10) of the Act.

(c) Meeting of the Board of Directors. The Board of Directors of the Company may hold meetings, both regular and special, within or outside the State of Delaware. Regular meetings of the Board may be held without notice at such time and at such place as shall from time to time be determined by the Board. Special meetings of the Board may be called by the President on not less than one day's notice to each Director by telephone, facsimile, mail, telegram or any other means of communication, and special meetings shall be called by the President or Secretary in like manner and with like notice upon the written request of any one or more of the Directors. The Board of Directors may act by written consent.

(d) Quorum; Acts of the Board. At all meetings of the Board, a majority of the Directors shall constitute a quorum for the transaction of business and, except as otherwise provided in any other provision of this Agreement, the act of a majority of the Directors present at any meeting at which there is a quorum shall be the act of the Board. If a quorum shall not be present at any meeting of the Board, the Directors present at such meeting may adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present. Any action required or permitted to be taken at any meeting of the Board or of any committee thereof may be taken without a meeting if all members of the Board or committee, as the case may be, consent thereto in writing or by email, and the writing or writings are filed with the minutes of proceedings of the Board or committee, as the case may be.

(e) Electronic Communications. Members of the Board, or any committee designated by the Board, may participate in meetings of the Board, or any committee, by means of conference telephone or similar communications equipment that allows all persons participating in the

meeting to hear each other, and such participation in a meeting shall constitute presence in person at the meeting. If all the participants are participating by telephone conference or similar communications equipment, the meeting shall be deemed to be held at the principal place of business of the Company.

(f) Committees of Directors.

(i) The Board may, by resolution passed by a majority of the whole Board, designate one or more committees, each committee to consist of one or more of the Directors of the Company. The Board may designate one or more Directors as alternate members of any committee, who may replace any absent or disqualified member at any meeting of the committee.

(ii) In the absence or disqualification of a member of a committee, the member or members thereof present at any meeting and not disqualified from voting, whether or not such members constitute a quorum, may unanimously appoint another member of the Board to act at the meeting in the place of any such absent or disqualified member.

(iii) Any such committee, to the extent provided in the resolution of the Board, except as otherwise provided in any other provision of this Agreement, shall have and may exercise all the powers and authority of the Board in the management of the business and affairs of the Company. Such committee or committees shall have such name or names as may be determined from time to time by resolution adopted by the Board. Each committee shall keep regular minutes of its meetings and proceedings and report the same to the Board when required.

(g) Compensation of Directors; Expenses. The Board shall have the authority to fix the compensation of Directors. The Directors may be paid their expenses, if any, of attendance at meetings of the Board, which may be a fixed sum for attendance at each meeting of the Board or a stated salary as Director. No such payment shall preclude any Director from serving the Company in any other capacity and receiving compensation therefor. Members of special or standing committees may be allowed like compensation for attending committee meetings.

(h) Removal of Directors. Unless otherwise restricted by law, any Director or the entire Board of Directors may be removed or expelled, with or without cause, at any time by the Member, and any vacancy caused by any such removal or expulsion may be filled by action of the Member.

(i) Directors as Agents. To the extent of their powers set forth in this Agreement, the Directors are agents of the Company for the purpose of the Company's business, and the actions of the Directors taken in accordance with such powers set forth in this Agreement shall bind the Company. Notwithstanding the last sentence of Section 18-402 of the Act, except as provided in this Agreement or in a resolution of the Directors, a Director may not bind the Company.

(j) Limitations on the Company's Activities.

The Board and the Member shall cause the Company to do or cause to be done all things necessary to preserve and keep in full force and effect its existence, charter or statutory rights and franchises; *provided*, *however*, that the Company shall not be required to preserve any such right or franchise if the Board shall determine that the preservation thereof is no longer desirable for the conduct of its business. Unless otherwise contemplated or permitted by a Management Agreement, the Company shall, and the Board shall cause the Company to:

(i) Pay its own liabilities, indebtedness and obligations from its own separate assets as the same shall become due;

(ii) Maintain books and records and bank accounts separate from those of the Parent Group and any other Person and maintain separate financial statements, except that it may also be included in consolidated financial statements of its Affiliates;

(iii) Be, and at all times hold itself out to the public as, a legal entity separate and distinct from any other Person (including any member of the Parent Group), and not as a department or division of any other Person, and correct any known misunderstandings regarding its existence as a separate legal entity;

(iv) Use its own stationery, invoices and checks;

(v) File its own tax returns with respect to itself (or consolidated tax returns, if applicable, including inclusion as a disregarded entity) as may be required under applicable law;

(vi) Not commingle or permit to be commingled its funds or other assets with those of any member of the Parent Group or any other Person;

(vii) Maintain its assets in such a manner that it is not costly or difficult to segregate, ascertain or identify its individual assets from those of any other Person;

(viii) Conduct business in its own name; and

(ix) Observe the requirements of the Act and this Agreement.

Failure of the Company or the Member or the Board on behalf of the Company to comply with any of the foregoing covenants or any other covenants contained in this Agreement shall not affect the status of the Company as a separate legal entity or the limited liability of the Member or the Directors.

Section 10. Officers.

(a) Officers. The initial Officers of the Company shall be designated by the Member. The additional or successor Officers of the Company shall be chosen by the Board and shall consist of at least a President, a Vice President, a Secretary and a Treasurer. The Board may also

choose additional Vice Presidents and one or more Assistant Secretaries and Assistant Treasurers. Any number of offices may be held by the same person. The Board may appoint such other Officers and agents as it shall deem necessary or advisable who shall hold their offices for such terms and shall exercise such powers and perform such duties as shall be determined from time to time by the Board. The salaries of all Officers and agents of the Company shall be fixed by or in the manner prescribed by the Board. All Officers shall hold office until their successors have been appointed and have been qualified or until their earlier resignation, removal from office or death. Any Officer may be removed at any time, with or without cause, by the affirmative vote of a majority of the Board. Any vacancy occurring in any office of the Company shall be filled by the Board. The Officers of the Company may also be officers or employees of other entities. The Officers of the Company immediately prior to the execution of this Agreement shall be the Officers of the Company as of the date hereof.

(b) President. The President shall be the chief executive officer of the Company, shall preside at all meetings of the Board, shall be responsible for the general and active management of the business and affairs of the Company and shall be authorized to see that all orders and resolutions of the Board are carried into effect. The President or any other Officer shall be authorized to execute all bonds, mortgages, deeds and other contracts, except where required by law or this Agreement to be otherwise signed and executed or where signing and execution thereof shall be expressly delegated by the Board to an agent of the Company.

(c) Vice President. In the absence of the President or in the event of the President's inability to act, the Vice President, if any (or in the event there be more than one Vice President, the Vice Presidents in the order designated by the Directors, or in the absence of any designation, then in the order of their election), shall be authorized to perform the duties of the President, and when so acting, shall have all the powers of and be subject to all the restrictions upon the President. The Vice Presidents, if any, shall be authorized to perform such other duties and have such other powers as the Board may from time to time prescribe.

(d) Secretary and Assistant Secretary. The Secretary shall be responsible for filing legal documents and maintaining records for the Company. The Secretary shall be authorized to attend all meetings of the Board and record all the proceedings of the meetings of the Company and of the Board in a book to be kept for that purpose and shall be authorized to perform like duties for the standing committees when required. The Secretary shall be authorized to give, or cause to be given, notice of all meetings of the Member, if any, and special meetings of the Board, and shall be authorized to perform such other duties as may be prescribed by the Board or the President, under whose supervision the Secretary shall serve. The Assistant Secretary or, if there be more than one, the Assistant Secretaries in the order determined by the Board (or if there be no such determination, then in order of their election), shall be authorized, in the absence of the Secretary or in the event of the Secretary's inability to act, to perform the duties and exercise the powers of the Secretary and shall be authorized to perform such other duties and have such other powers as the Board may from time to time prescribe.

(e) Treasurer and Assistant Treasurer. The Treasurer shall have the custody of the Company funds and securities and shall keep full and accurate accounts of receipts and disbursements in books belonging to the Company and shall deposit all moneys and other valuable effects in the name and to the credit of the Company in such depositories as may be

designated by the Board. The Treasurer shall disburse the funds of the Company as may be ordered by the Board, taking proper vouchers for such disbursements, and shall render to the President and to the Board, at its regular meetings or when the Board so requires, an account of all of the Treasurer's transactions and of the financial condition of the Company. The Assistant Treasurer, or if there shall be more than one, the Assistant Treasurers in the order determined by the Board (or if there be no such determination, then in the order of their election), shall be authorized, in the absence of the Treasurer or in the event of the Treasurer's inability to act, to perform the duties and exercise the powers of the Treasurer and shall be authorized to perform such other duties and have such other powers as the Board may from time to time prescribe.

(f) Officers as Agents. The Officers, to the extent of their powers set forth in this Agreement or otherwise vested in them by action of the Board not inconsistent with this Agreement, are agents of the Company for the purpose of the Company's business and the actions of the Officers taken in accordance with such powers shall bind the Company.

(g) Duties of Board and Officers. Except to the extent otherwise provided herein, each Director and Officer shall have a fiduciary duty of loyalty and care similar to that of directors and officers of business corporations organized under the General Corporation Law of the State of Delaware.

Section 11. Limited Liability.

Except as otherwise expressly provided by the Act, the debts, obligations and liabilities of the Company, whether arising in contract, tort or otherwise, shall be the debts, obligations and liabilities solely of the Company, and none of the Member, any Director or any Officer shall be obligated personally for any such debt, obligation or liability of the Company solely by reason of being a Member, Director or Officer of the Company.

Section 12. Capital Contributions.

The Member has contributed to the Company property of an agreed value as listed on Schedule B attached hereto.

Section 13. Additional Contributions.

The Member is not required to make any additional capital contribution to the Company. However, the Member may make additional capital contributions to the Company at any time. To the extent that the Member makes an additional capital contribution to the Company, the Member shall revise Schedule B of this Agreement. The provisions of this Agreement, including this Section 13, are intended to benefit the Member and, to the fullest extent permitted by law, shall not be construed as conferring any benefit upon any creditor of the Company (and no such creditor of the Company shall be a third-party beneficiary of this Agreement) and the Member shall not have any duty or obligation to any creditor of the Company to make any contribution to the Company or to issue any call for capital pursuant to this Agreement.

Section 14. Allocation of Profits and Losses.

The Company's profits and losses shall be allocated to the Member.

Section 15. Distributions.

Distributions shall be made to the Member at the times and in the aggregate amounts determined by the Board. Notwithstanding any provision to the contrary contained in this Agreement, the Company shall not be required to make a distribution to the Member on account of its interest in the Company if such distribution would violate Section 18-607 of the Act or any other applicable law.

Section 16. Books and Records.

The Board shall keep or cause to be kept complete and accurate books of account and records with respect to the Company's business. The books of the Company shall at all times be maintained by the Board. The Member and its duly authorized representatives shall have the right to examine the Company books, records and documents during normal business hours. The Company, and the Board on behalf of the Company, shall not have the right to keep confidential from the Member any information that the Board would otherwise be permitted to keep confidential from the Member pursuant to Section 18-305(c) of the Act. The Company's books of account shall be kept using the generally accepted accounting principles.

Section 17. Independent Auditor.

The Company's independent auditor, if any, shall be an independent public accounting firm selected by the Member, which may also be the Member's independent auditor.

Section 18. Other Business.

Notwithstanding any provision existing at law or in equity, the Member and any of its Affiliates may engage in or possess an interest in other business ventures of every kind and description, independently or with others. The Company shall not have any rights in or to such independent ventures or to the income or profits derived therefrom by virtue of this Agreement.

Section 19. Exculpation and Indemnification.

(a) None of the Member, any Director, any Officer, any agent of the Company and any employee, representative, agent or Affiliate of the Member, the Directors or the Officers (collectively, the "Covered Persons") shall be liable to the Company or any other Person that is a party to or is otherwise bound by this Agreement for any loss, damage or claim incurred by reason of any act or omission performed or omitted by such Covered Person in good faith on behalf of the Company and in a manner reasonably believed to be within the scope of the authority conferred on such Covered Person by this Agreement, except that a Covered Person shall be liable for any such loss, damage or claim incurred by reason of such Covered Person's gross negligence or willful misconduct.

(b) To the fullest extent permitted by applicable law, a Covered Person shall be entitled to indemnification from the Company for any loss, damage or claim incurred by such Covered Person by reason of any act or omission performed or omitted by such Covered Person in good faith on behalf of the Company and in a manner reasonably believed to be within the scope of the authority conferred on such Covered Person by this Agreement, except that no Covered Person

shall be entitled to be indemnified in respect of any loss, damage or claim incurred by such Covered Person by reason of such Covered Person's gross negligence or willful misconduct with respect to such acts or omissions; *provided*, *however*, that any indemnity under this Section 19 by the Company shall be provided out of and to the extent of Company assets only, and the Member shall not have personal liability on account thereof.

(c) To the fullest extent permitted by applicable law, expenses (including legal fees) incurred by a Covered Person defending any claim, demand, action, suit or proceeding shall, from time to time, be advanced by the Company prior to the final disposition of such claim, demand, action, suit or proceeding upon receipt by the Company of an undertaking by or on behalf of the Covered Person to repay such amount if it shall be determined that the Covered Person is not entitled to be indemnified as authorized in this Section 19.

(d) A Covered Person shall be fully protected in relying in good faith upon the records of the Company and upon such information, opinions, reports or statements presented to the Company by any Person as to matters the Covered Person reasonably believes are within such other Person's professional or expert competence and who has been selected with reasonable care by or on behalf of the Company, including information, opinions, reports or statements as to the value and amount of the assets, liabilities, or any other facts pertinent to the existence and amount of assets from which distributions to the Member might properly be paid.

(e) To the extent that, at law or in equity, a Covered Person has duties (including fiduciary duties) and liabilities relating thereto to the Company or to any other Covered Person, a Covered Person acting under this Agreement shall not be liable to the Company or to any other Covered Person for its good faith reliance on the provisions of this Agreement or any approval or authorization granted by the Company or any other Covered Person. The provisions of this Agreement, to the extent that they restrict the duties and liabilities of a Covered Person otherwise existing at law or in equity, are agreed by the Member to replace such other duties and liabilities of such Covered Person.

(f) The foregoing provisions of this Section 19 shall survive any termination of this Agreement.

Section 20. Assignments.

The Member may assign in whole or in part its limited liability company interest in the Company. Subject to Section 22, if the Member transfers all of its limited liability company interest in the Company pursuant to this Section 20, the transferee shall be admitted to the Company as a member of the Company upon its execution of an instrument signifying its agreement to be bound by the terms and conditions of this Agreement, which instrument may be a counterpart signature page to this Agreement. Such admission shall be deemed effective immediately prior to the transfer and, immediately following such admission, the transferor Member shall cease to be a member of the Company. Notwithstanding anything in this Agreement to the contrary, any successor to the Member by merger or consolidation shall, without further act, be the Member hereunder, and such merger or consolidation shall not constitute an assignment for purposes of this Agreement and the Company shall continue without dissolution.

Section 21. Resignation.

If the Member resigns as a member of the Company, an additional member of the Company shall be admitted to the Company, subject to Section 22, upon its execution of an instrument signifying its agreement to be bound by the terms and conditions of this Agreement, which instrument may be a counterpart signature page to this Agreement. Such admission shall be deemed effective immediately prior to the resignation and, immediately following such admission, the resigning Member shall cease to be a member of the Company.

Section 22. Admission of Additional Members.

The Member may admit additional members to the Company on such terms as it may determine in its sole discretion.

Section 23. Dissolution.

(a) The Company shall be dissolved, and its affairs shall be wound up upon the first to occur of the following: (i) the termination of the legal existence of the last remaining member of the Company or the occurrence of any other event which terminates the continued membership of the last remaining member of the Company in the Company unless the business of the Company is continued without dissolution in a manner permitted by this Agreement or the Act or (ii) the entry of a decree of judicial dissolution under Section 18-802 of the Act.

(b) Notwithstanding any other provision of this Agreement, the bankruptcy of the Member shall not cause the Member to cease to be a member of the Company, and, upon the occurrence of such an event, the business of the Company shall continue without dissolution.

(c) In the event of dissolution, the Company shall conduct only such activities as are necessary to wind up its affairs (including the sale of the assets of the Company in an orderly manner), and the assets of the Company shall be applied in the manner, and in the order of priority, set forth in Section 18-804 of the Act.

(d) The Company shall terminate when (i) all of the assets of the Company, after payment of or due provision for all debts, liabilities and obligations of the Company shall have been distributed to the Member in the manner provided for in this Agreement and (ii) the Certificate of Formation shall have been canceled in the manner required by the Act.

Section 24. Nature of Interest.

The Member shall not have any interest in any specific assets of the Company, and the Member shall not have the status of a creditor with respect to any distribution pursuant to Section 15 hereof. The interest of the Member in the Company is personal property.

Section 25. Benefits of Agreement; No Third-Party Rights.

None of the provisions of this Agreement shall be for the benefit of or enforceable by any creditor of the Company or by any creditor of the Member. Nothing in this Agreement shall be deemed to create any right in any Person (other than Covered Persons) not a party hereto, and this Agreement shall not be construed in any respect to be a contract in whole or in part for the benefit of any third Person.

Section 26. Severability of Provisions.

Each provision of this Agreement shall be considered severable and if for any reason any provision or provisions herein are determined to be invalid, unenforceable or illegal under any existing or future law, such invalidity, unenforceability or illegality shall not impair the operation of or affect those portions of this Agreement which are valid, enforceable and legal.

Section 27. Entire Agreement.

This Agreement constitutes the entire agreement of the parties with respect to the subject matter hereof. This Agreement amends, restates and supersedes the Second Amended Agreement in its entirety.

Section 28. Binding Agreement.

Notwithstanding any other provision of this Agreement, the Member agrees that this Agreement constitutes a legal, valid and binding agreement of the Member.

Section 29. Governing Law.

This Agreement shall be governed by and construed under the laws of the State of Delaware (without regard to conflict of laws principles), all rights and remedies being governed by such laws.

Section 30. Amendments.

This Agreement may be modified, altered, supplemented, amended, repealed or adopted pursuant to a written agreement executed and delivered by the Member.

Section 31. Counterparts.

This Agreement may be executed in any number of counterparts, each of which shall be deemed an original of this Agreement and all of which together shall constitute one and the same instrument.

Section 32. Notices.

Any notices required to be delivered hereunder shall be in writing and personally delivered, mailed or sent by telecopy, electronic mail or other similar form of rapid transmission, and shall be deemed to have been duly given upon receipt (a) in the case of the Company, to the Company at its address in Section 2, (b) in the case of the Member, to the Member at its address as listed on Schedule B attached hereto and (c) in the case of either of the foregoing, at such other address as may be designated by written notice to the other party.

Section 33. Effectiveness.

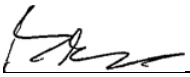
This Agreement shall be effective as of the date first written above.

[Signature Page Follows]

IN WITNESS WHEREOF, the undersigned, intending to be legally bound hereby, have duly executed this Third Amendment and Restated Limited Liability Company Agreement as of the date first written above.

MEMBER:

PINNACLE TOWERS LLC

By: 

Name: E. Blake Hawk

Title: Executive Vice President

Definitions

A. Definitions. When used in this Agreement, the following terms not otherwise defined herein have the following meanings:

"Act" has the meaning set forth in the preamble to this Agreement.

"Affiliate" means, with respect to any Person, any other Person directly or indirectly Controlling or Controlled by or under direct or indirect common Control with such Person.

"Board" or "Board of Directors" means the Board of Directors of the Company.

"Certificate of Formation" means the Certificate of Formation of the Company filed with the Secretary of State of the State of Delaware on April 1, 2004, as amended or amended and restated from time to time.

"Control" means the possession, directly or indirectly, of the power to direct or cause the direction of management, policies or activities of a Person, whether through ownership of voting securities, by contract or otherwise.

"Covered Persons" has the meaning set forth in Section 19(a).

"Directors" means the persons elected to the Board of Directors from time to time by the Member, in their capacity as managers of the Company within the meaning of Section 18-101(10) of the Act.

"Management Agreement" has the meaning set forth in Section 7(a).

"Member" means Pinnacle Towers LLC, as the member of the Company, and includes any Person admitted as an additional member of the Company or a substitute member of the Company pursuant to the provisions of this Agreement, each in its capacity as a member of the Company.

"Officer" means an officer of the Company described in Section 10.

"Parent Group" means Crown Castle International Corp. and its direct and indirect subsidiaries, other than the Company and its direct and indirect subsidiaries.

"Person" means any individual, corporation, partnership, joint venture, limited liability company, limited liability partnership, association, joint stock company, trust, unincorporated organization, or other organization, whether or not a legal entity, and any governmental authority.

B. Rules of Construction

Definitions in this Agreement apply equally to both the singular and plural forms of the defined terms. The words "include" and "including" shall be deemed to be followed by the phrase "without limitation." The terms "herein," "hereof" and "hereunder" and other words of

similar import refer to this Agreement as a whole and not to any particular Section, paragraph or subdivision. The Section titles appear as a matter of convenience only and shall not affect the interpretation of this Agreement. All Section, paragraph, clause, Exhibit or Schedule references not attributed to a particular document shall be references to such parts of this Agreement.

Member

Name	Mailing Address	Agreed Value of Capital Contribution	Membership Interest
PINNACLE TOWERS LLC	1220 Augusta Drive, Suite 500 Houston, Texas 77057	$ 1,000	100%

DIRECTORS

W. Benjamin Moreland
E. Blake Hawk
Jay A. Brown

Exhibit 3.15

DOCKET NUMBER : 130403J5
CONTROL NUMBER : K725083
FORM NUMBER : 215

Secretary of State
Corporations Division
313 West Tower
2 Martin Luther King, Jr. Dr.
Atlanta, Georgia 30334-1530

CERTIFIED COPY

I, Brian P. Kemp, the Secretary of State of the State of Georgia, do hereby certify under the seal of my office that the attached documents are true and correct copies of documents maintained by the Corporations Division of the Office of the Secretary of State of Georgia under the name of

ICB TOWERS, LLC
A GEORGIA LIMITED LIABILITY COMPANY

Witness my hand and official seal in the city of Atlanta and the state of Georgia on the 3RD day of APRIL, 2013.

Brian P. Kemp
Secretary of State

Secretary of State
Corporations Division
Suite 315, West Tower
2 Martin Luther King Jr. Dr.
Atlanta, Georgia 30334-1530

CONTROL NUMBER	:	9725083
EFFECTIVE DATE	:	07/10/1997
COUNTY	:	GWINNETT
REFERENCE	:	0152
PRINT DATE	:	07/21/1997
FORM NUMBER	:	356

GREG H. BOYD
3250 STONECREEK COURT
SUWANEE GA 30174

CERTIFICATE OF ORGANIZATION

I, Lewis A. Massey, the Secretary of State of the State of Georgia do hereby certify under the seal of my office that

ICB TOWERS, LLC
A GEORGIA LIMITED LIABILITY COMPAMY

has been duly organized under the laws of the State of Georgia on the effective date stated above by the filing of articles of organization in the office of the Secretary of State and by the paying of fees as provided by Title 14 of the Official Code of Georgia Annotated.

WITNESS my hand and official seal in the city of Atlanta and the State of Georgia on the date set forth above.

Lewis A. Massey

LEWIS A. MASSEY
SECRETARY OF STATE

ARTICLES OF ORGANIZATION

OF

ICB TOWERS, LLC

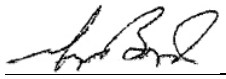
ARTICLES OF ORGANIZATION of ICB Towers, LLC (the "LLC") to form a limited liability company under the Georgia Limited Liability Company Act (O.C.G.A. § 14-11-100 et seq.).

FIRST. Then name of the limited liability company formed hereby is ICB Towers, LLC

SECOND. The latest date on which the LLC to dissolve is December 31, 2050.

THIRD. Management of the LLC is vested in one or more Managers.

IN WITNESS WHEREOF, the undersigned has executed these Articles of Organization as of the 27th day of June, 1997.



Name: Greg Boyd
Organizer

Secretary of State
Lewis A. Massey

CORPORATIONS DIVISION
Suite 315, West Tower
2 Martin Luther King Jr. Drive
Atlanta, Georgia 30334-1530
(404) 657-1375

TRANSMITTAL INFORMATION FOR GEORGIA LIMITED LIABILITY COMPANIES

DO NOT WRITE IN SHADED AREA - SOS USE ONLY

DOCKET # 971970087 PENDING CONTROL # P7337722 CONTROL # [illegible]

Docket Code 356 LLC Type [illegible]

Date Filed 7-10-97 Amount Received $ 75 Check/Receipt # [illegible]

Jurisdiction (County) Code 67 = Gwinnett

Examiner ____ Date Completed ____

NOTICE TO APPLICANT: PRINT PLAINLY OR TYPE REMAINDER OF THIS FORM.
INSTRUCTIONS ARE ON THE BACK OF THIS FORM.

1. 971770750
LLC Name Reservation Number
I.C.B Towers, LLC
LLC Name (exactly as appears on name reservation)

2. GREG H. BOYD
Applicant/Attorney
3250 STONECREEK COURT Suwanee GA
Address City State Zip Code

3. Name and Address of each organizer (attach additional sheets if necessary)
GREG H. Boyd 3250 Stonecreek Ct Suwanee GA
Organizer Address City State Zip Code

Organizer Address City State Zip Code

4. GREG H BOYD
Name of Registered Agent in Georgia
3250 STONECREEK Ct
Registered Office Street Address in Georgia
SUWANEE GWINNETT GA
City County State Zip Code

5. 3250 STONECREEK Ct Suwanee GA
Principal Place of Business Mailing Address City State Zip Code

6. NOTICE: This form does not replace the articles of organization. Mail or deliver to the Secretary of State at the above address the following: (1) an original and one copy of this form; (2) an original and one copy of the articles of organization; and (3) a filing fee of $75.00 (make check payable to "Secretary of State"). FEES ARE NON-REFUNDABLE.

Authorized Signature
(Member, Manager, or Organizer)

BR231 (01-97)

Exhibit 3.16

Execution Copy

FIFTH AMENDMENT TO OPERATING AGREEMENT

OF

ICB TOWERS, LLC

THIS FIFTH AMENDMENT TO OPERATING AGREEMENT (together with the schedules attached hereto, and as amended, restated or supplemented or otherwise modified from time to time, this "Agreement" or "Amendment") of ICB TOWERS, LLC (the "Company"), is made as of the 24th day of December, 2012, by Pinnacle Towers LLC, a Delaware limited liability company, as the sole member of the Company (the "Member" or "Pinnacle").

RECITALS

WHEREAS, the Company was organized pursuant to the Articles of Organization which were filed with the Secretary of State of the State of Georgia and which became effective on July 10, 1997;

WHEREAS, the original members of the Company entered into that certain Operating Agreement of the Company, dated as of July 15, 1997 (the "Original Agreement");

WHEREAS, the original members of the Company entered into that certain First Amendment to the Original Agreement of the Company, dated as of February 26, 1998 (the "First Amended Agreement"), which amended and restated the Original Agreement;

WHEREAS, the original members of the Company entered into that certain Second Amendment to the First Amended Agreement of the Company, dated as of February 2, 2004 (the "Second Amended Agreement"), which amended and restated the First Amended Agreement;

WHEREAS, the Member of the Company entered into that certain Third Amendment to the Second Amended Agreement of the Company, dated as of February 28, 2006 (the "Third Amended Agreement"), which amended and restated the Second Amended Agreement;

WHEREAS, the Member of the Company entered into that certain Fourth Amendment to the Third Amended Agreement of the Company, dated as of April 30, 2009 (the "Fourth Amended Agreement"), which amended and restated the Third Amended Agreement; and

WHEREAS, the Member further desires to amend and restate the Original Agreement, the First Amended Agreement, the Second Amended Agreement, the Third Amended Agreement and the Fourth Amended Agreement as set forth herein.

NOW, THEREFORE, in consideration of the foregoing, the undersigned hereby amends and restates the Original Agreement, the First Amended Agreement, the Second Amended Agreement, the Third Amended Agreement and the Fourth Amended Agreement as follows:

A. The terms of the Original Agreement, the First Amended Agreement, the Second Amended Agreement, the Third Amended Agreement and the Fourth Amended Agreement are hereby deleted in their entirety and replaced therefor is the following:

OPERATING AGREEMENT

OF

ICB TOWERS, LLC

THIS OPERATING AGREEMENT (together with the schedules attached hereto, and as amended, restated or supplemented or otherwise modified from time to time, this "Agreement") of ICB TOWERS, LLC (the "Company"), is made as of the 24th day of December, 2012, by Pinnacle Towers LLC, a Delaware limited liability company, as the sole member of the Company (the "Member" or "Pinnacle").

WHEREAS, the Company was organized pursuant to the Articles of Organization which were filed with the Secretary of State of the State of Georgia and which became effective on July 10, 1997 in accordance with the Georgia Limited Liability Company Act, as amended from time to time (the "Act").

NOW, THEREFORE, the Member hereby agrees as follows:

Section 1. Name.

The name of the limited liability company continued hereby is ICB TOWERS, LLC.

Section 2. Principal Business Office.

The principal administrative office of the Company is located at 1220 Augusta Drive, Suite 500, Houston, Texas 77057; or such other location as may hereafter be determined by the Board of Directors.

Section 3. Registered Office.

The address of the registered office of the Company in the State of Georgia is c/o CT Corporation System, 1201 Peachtree St., N.E., Atlanta, Georgia, 30361.

Section 4. Registered Agent.

The name of the registered agent of the Company for service of process on the Company in the State of Georgia is CT Corporation System, Inc.

Section 5. Members.

(a) The mailing address of the Member is set forth on Schedule B attached hereto. The Member was admitted to the Company as a member of the Company upon its execution of a counterpart signature page to the Operating Agreement of the Company dated as of July 15, 1997.

(b) The Member may act by written consent.

Section 6. Certificates.

The Member is authorized to execute, deliver and file any certificates (and any amendments or restatements thereof) necessary for the Company to qualify to do business in any jurisdiction in which the Company determines such qualification is necessary or appropriate.

The existence of the Company as a separate legal entity shall continue until cancellation of the Articles of Organization as provided in the Act.

Section 7. Purposes.

(a) The purpose of the Company is:

(i) to own, lease and manage wireless communications sites and equipment, inventory, systems, software and other assets incidental to or necessary or convenient for the operation thereof, either directly or through any subsidiaries of the Company;

(ii) to acquire or dispose of wireless communications sites or any rights therein (including ownership, management, easement, lease and sublease rights), or equipment, inventory, systems, software and other assets incidental to or necessary or convenient for the operation thereof;

(iii) to enter into and perform under leases, licenses and similar contracts with third parties in relation to the wireless communication sites owned, leased and managed by the Company and to perform the obligations of the Company thereunder;

(iv) to enter into and perform under subleases, management agreements and other contracts pursuant to which the Company manages wireless communication sites owned by third parties;

(v) to enter into, perform under, comply with and take any and all actions necessary or desirable in connection with, indentures or loan agreements or issue and sell bonds, notes, debt or equity securities and other securities and instruments to finance its activities, to pledge any and all of its properties in connection with the foregoing, and to enter into, perform under, comply with and take any and all actions necessary or desirable in connection with, any guaranty or agreements incidental or necessary thereto, including any purchase agreements, management agreements, security agreements or similar agreements;

(vi) to obtain any licenses, consents, authorizations or approvals from any federal, state or local governmental authority, including but not limited to the Federal Communications Commission and the Federal Aviation Administration, incidental to or necessary or convenient for the conduct of its business;

(vii) to own subsidiaries of the Company, and to serve as the Member of such subsidiaries;

(viii) to enter into, perform under, comply with and take any and all actions necessary or desirable in connection with, any management agreement with respect to its or its subsidiaries' business, operations or assets (any such management agreement, a "Management Agreement"), including to contract with Crown Castle USA Inc., or any successor thereto, or any other manager or service provider, for the leasing, management, operation and maintenance of the wireless communications sites owned, leased and managed by the Company or the performance of other services relating thereto; and

(ix) to engage in any other lawful business, purpose or activity permitted to limited liability companies organized under the laws of the State of Georgia.

(b) The Company and the Member or any Officer or Director on behalf of the Company, may enter into and perform any documents, agreements, certificates or financing statements relating to the transactions set forth in paragraph (a) above, all without any further act, vote or approval of any other Person, notwithstanding any other provision of this Agreement, the Act or applicable law, rule or regulation. Notwithstanding any provision to the contrary contained in this Agreement, the Company has the power and authority to conduct its business as described in any offering memorandum or similar document related to any of the transactions described in paragraph (a) above.

Section 8. Powers.

The Company (i) shall have and exercise all powers necessary, convenient or incidental to accomplish its purposes as set forth in Section 7 and (ii) shall have and exercise all of the powers and rights conferred upon limited liability companies formed pursuant to the Act.

Section 9. Management.

(a) Board of Directors. The business and affairs of the Company shall be managed by or under the direction of a Board of one or more Directors designated by the Member. The Member may determine at any time in its sole and absolute discretion the number of Directors to constitute the Board. The authorized number of Directors may be increased or decreased by the Member at any time in its sole and absolute discretion, upon notice to all Directors. The number of Directors as of the date hereof shall be three. Each Director elected, designated or appointed by the Member shall hold office until a successor is elected and qualified or until such Director's earlier death, resignation, expulsion or removal. Directors need not be Members. The Directors designated by the Member as of the date hereof are listed on Schedule C hereto.

(b) Powers. The Board of Directors shall have the power to do any and all acts necessary, convenient or incidental to or for the furtherance of the purposes described herein, including all powers, statutory or otherwise. Subject to Section 7, the Board of Directors has the authority to bind the Company. Each Director is hereby designated as a "manager" of the Company within the meaning of Section 14-11-101 (15) of the Act.

(c) Meeting of the Board of Directors. The Board of Directors of the Company may hold meetings, both regular and special, within or outside the State of Georgia. Regular meetings of the Board may be held without notice at such time and at such place as shall from time to time be determined by the Board. Special meetings of the Board may be called by the

President on not less than one day's notice to each Director by telephone, facsimile, mail, telegram or any other means of communication, and special meetings shall be called by the President or Secretary in like manner and with like notice upon the written request of any one or more of the Directors. The Board of Directors may act by written consent.

(d) Quorum; Acts of the Board. At all meetings of the Board, a majority of the Directors shall constitute a quorum for the transaction of business and, except as otherwise provided in any other provision of this Agreement, the act of a majority of the Directors present at any meeting at which there is a quorum shall be the act of the Board. If a quorum shall not be present at any meeting of the Board, the Directors present at such meeting may adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present. Any action required or permitted to be taken at any meeting of the Board or of any committee thereof may be taken without a meeting if all members of the Board or committee, as the case may be, consent thereto in writing or by email, and the writing or writings are filed with the minutes of proceedings of the Board or committee, as the case may be.

(e) Electronic Communications. Members of the Board, or any committee designated by the Board, may participate in meetings of the Board, or any committee, by means of conference telephone or similar communications equipment that allows all persons participating in the meeting to hear each other, and such participation in a meeting shall constitute presence in person at the meeting. If all the participants are participating by telephone conference or similar communications equipment, the meeting shall be deemed to be held at the principal place of business of the Company.

(f) Committees of Directors.

(i) The Board may, by resolution passed by a majority of the whole Board, designate one or more committees, each committee to consist of one or more of the Directors of the Company. The Board may designate one or more Directors as alternate members of any committee, who may replace any absent or disqualified member at any meeting of the committee.

(ii) In the absence or disqualification of a member of a committee, the member or members thereof present at any meeting and not disqualified from voting, whether or not such members constitute a quorum, may unanimously appoint another member of the Board to act at the meeting in the place of any such absent or disqualified member.

(iii) Any such committee, to the extent provided in the resolution of the Board, except as otherwise provided in any other provision of this Agreement, shall have and may exercise all the powers and authority of the Board in the management of the business and affairs of the Company. Such committee or committees shall have such name or names as may be determined from time to time by resolution adopted by the Board. Each committee shall keep regular minutes of its meetings and proceedings and report the same to the Board when required.

(g) Compensation of Directors; Expenses. The Board shall have the authority to fix the compensation of Directors. The Directors may be paid their expenses, if any, of attendance at meetings of the Board, which may be a fixed sum for attendance at each meeting of the Board or a stated salary as Director. No such payment shall preclude any Director from serving the Company in any other capacity and receiving compensation therefor. Members of special or standing committees may be allowed like compensation for attending committee meetings.

(h) Removal of Directors. Unless otherwise restricted by law, any Director or the entire Board of Directors may be removed or expelled, with or without cause, at any time by the Member, and any vacancy caused by any such removal or expulsion may be filled by action of the Member.

(i) Directors as Agents. To the extent of their powers set forth in this Agreement, Directors are agents of the Company for the purpose of the Company's business, and the actions of the Directors taken in accordance with such powers set forth in this Agreement shall bind the Company. Except as provided in this Agreement or in a resolution of the Directors, a Director may not bind the Company.

(j) Limitations on the Company's Activities.

The Board and the Member shall cause the Company to do or cause to be done all things necessary to preserve and keep in full force and effect its existence, charter or statutory rights and franchises; *provided*, *however*, that the Company shall not be required to preserve any such right or franchise if the Board shall determine that the preservation thereof is no longer desirable for the conduct of its business. Unless otherwise contemplated or permitted by a Management Agreement, the Company shall, and the Board shall cause the Company to:

(i) Pay its own liabilities, indebtedness and obligations from its own separate assets as the same shall become due;

(ii) Maintain books and records and bank accounts separate from those of the Parent Group and any other Person and maintain separate financial statements, except that it may also be included in consolidated financial statements of its Affiliates;

(iii) Be, and at all times hold itself out to the public as, a legal entity separate and distinct from any other Person (including any member of the Parent Group), and not as a department or division of any other Person, and correct any known misunderstandings regarding its existence as a separate legal entity;

(iv) Use its own stationery, invoices and checks;

(v) File its own tax returns with respect to itself (or consolidated tax returns, if applicable, including inclusion as a disregarded entity) as may be required under applicable law;

(vi) Not commingle or permit to be commingled its funds or other assets with those of any member of the Parent Group or any other Person;

(vii) Maintain its assets in such a manner that it is not costly or difficult to segregate, ascertain or identify its individual assets from those of any other Person;

(viii) Conduct business in its own name; and

(ix) Observe the requirements of the Act and this Agreement

Failure of the Company or the Member or the Board on behalf of the Company to comply with any of the foregoing covenants or any other covenants contained in this Agreement shall not affect the status of the Company as a separate legal entity or the limited liability of the Member or the Directors.

Section 10. Officers.

(a) Officers. The initial Officers of the Company shall be designated by the Member. Additional or successor Officers of the Company shall be chosen by the Board and shall consist of at least a President, a Vice President, a Secretary and a Treasurer. The Board may also choose additional Vice Presidents and one or more Assistant Secretaries and Assistant Treasurers. Any number of offices may be held by the same person. The Board may appoint such other Officers and agents as it shall deem necessary or advisable who shall hold their offices for such terms and shall exercise such powers and perform such duties as shall be determined from time to time by the Board. The salaries of all Officers and agents of the Company shall be fixed by or in the manner prescribed by the Board. All Officers shall hold office until their successors have been appointed and have been qualified or until their earlier resignation, removal from office or death. Any Officer may be removed at any time, with or without cause, by the affirmative vote of a majority of the Board. Any vacancy occurring in any office of the Company shall be filled by the Board. The Officers of the Company may also be officers or employees of other entities. The Officers of the Company immediately prior to the execution of this Agreement shall be the Officers of the Company as of the date hereof.

(b) President. The President shall be the chief executive officer of the Company, shall preside at all meetings of the Board, shall be responsible for the general and active management of the business and affairs of the Company and shall be authorized to see that all orders and resolutions of the Board are carried into effect. The President or any other Officer shall be authorized to execute all bonds, deeds, mortgages and other contracts, except where required by law or this Agreement to be otherwise signed and executed or where signing and execution thereof shall be expressly delegated by the Board to an agent of the Company.

(c) Vice President. In the absence of the President or in the event of the President's inability to act, the Vice President, if any (or in the event there be more than one Vice President, the Vice Presidents in the order designated by the Directors, or in the absence of any designation, then in the order of their election), shall be authorized to perform the duties of the President, and when so acting, shall have all the powers of and be subject to all the restrictions upon the President. The Vice Presidents, if any, shall be authorized to perform such other duties and have such other powers as the Board may from time to time prescribe.

(d) Secretary and Assistant Secretary. The Secretary shall be responsible for filing legal documents and maintaining records for the Company. The Secretary shall be authorized to attend all meetings of the Board and record all the proceedings of the meetings of the Company and of the Board in a book to be kept for that purpose and shall be authorized to perform like duties for the standing committees when required. The Secretary shall be authorized to give, or cause to be given, notice of all meetings of the Member, if any, and special meetings of the Board, and shall be authorized to perform such other duties as may be prescribed by the Board or the President, under whose supervision the Secretary shall serve. The Assistant Secretary or, if there be more than one, the Assistant Secretaries in the order determined by the Board (or if there be no such determination, then in order of their election), shall be authorized, in the absence of the Secretary or in the event of the Secretary's inability to act, to perform the duties and exercise the powers of the Secretary and shall be authorized to perform such other duties and have such other powers as the Board may from time to time prescribe.

(e) Treasurer and Assistant Treasurer. The Treasurer shall have the custody of the Company funds and securities and shall keep full and accurate accounts of receipts and disbursements in books belonging to the Company and shall deposit all moneys and other valuable effects in the name and to the credit of the Company in such depositories as may be designated by the Board. The Treasurer shall disburse the funds of the Company as may be ordered by the Board, taking proper vouchers for such disbursements, and shall render to the President and to the Board, at its regular meetings or when the Board so requires, an account of all of the Treasurer's transactions and of the financial condition of the Company. The Assistant Treasurer, or if there shall be more than one, the Assistant Treasurers in the order determined by the Board (or if there be no such determination, then in the order of their election), shall be authorized, in the absence of the Treasurer or in the event of the Treasurer's inability to act, to perform the duties and exercise the powers of the Treasurer and shall be authorized to perform such other duties and have such other powers as the Board may from time to time prescribe.

(f) Officers as Agents. The Officers, to the extent of their powers set forth in this Agreement or otherwise vested in them by action of the Board not inconsistent with this Agreement, are agents of the Company for the purpose of the Company's business and the actions of the Officers taken in accordance with such powers shall bind the Company.

(g) Duties of Board and Officers. Except to the extent otherwise provided herein, each Director and Officer shall have a fiduciary duty of loyalty and care similar to that of directors and officers of business corporations organized under the Georgia Business Corporation Code of the State of Georgia.

Section 11. Limited Liability.

Except as otherwise expressly provided by the Act, the debts, obligations and liabilities of the Company, whether arising in contract, tort or otherwise, shall be the debts, obligations and liabilities solely of the Company, and none of the Member, any Director or any Officer shall be obligated personally for any such debt, obligation or liability of the Company solely by reason of being a Member, Director or Officer of the Company.

Section 12. Capital Contributions.

The Member has contributed to the Company property of an agreed value as listed on Schedule B attached hereto.

Section 13. Additional Contributions.

The Member is not required to make any additional capital contribution to the Company. However, the Member may make additional capital contributions to the Company at any time. To the extent that the Member makes an additional capital contribution to the Company, the Member shall revise Schedule B of this Agreement. The provisions of this Agreement, including this Section 13, are intended to benefit the Member and, to the fullest extent permitted by law, shall not be construed as conferring any benefit upon any creditor of the Company (and no such creditor of the Company shall be a third-party beneficiary of this Agreement) and the Member shall not have any duty or obligation to any creditor of the Company to make any contribution to the Company or to issue any call for capital pursuant to this Agreement.

Section 14. Allocation of Profits and Losses.

The Company's profits and losses shall be allocated to the Member.

Section 15. Distributions.

Distributions shall be made to the Member at the times and in the aggregate amounts determined by the Board. Notwithstanding any provision to the contrary contained in this Agreement, the Company shall not be required to make a distribution to the Member on account of its interest in the Company if such distribution would violate Section 14-11-407 of the Act or any other applicable law.

Section 16. Books and Records.

The Board shall keep or cause to be kept complete and accurate books of account and records with respect to the Company's business. The books of the Company shall at all times be maintained by the Board. The Member and its duly authorized representatives shall have the right to examine the Company books, records and documents during normal business hours. The Company, and the Board on behalf of the Company, shall not have the right to keep confidential from the Member any information that the Board would otherwise be permitted to keep confidential from the Member pursuant to Section 14-11-313 of the Act. The Company's books of account shall be kept using the generally accepted accounting principles.

Section 17. Independent Auditor.

The Company's independent auditor, if any, shall be an independent public accounting firm selected by the Member, which may also be the Member's independent auditor.

Section 18. Other Business.

Notwithstanding any provision existing at law or in equity, the Member and any of its Affiliates may engage in or possess an interest in other business ventures of every kind and description, independently or with others. The Company shall not have any rights in or to such independent ventures or to the income or profits derived therefrom by virtue of this Agreement.

Section 19. Exculpation and Indemnification.

(a) None of the Member, any Director, any Officer, any agent of the Company and any employee, representative, agent or Affiliate of the Member, the Directors or the Officers (collectively, the "Covered Persons") shall be liable to the Company or any other Person that is a party to or is otherwise bound by this Agreement for any loss, damage or claim incurred by reason of any act or omission performed or omitted by such Covered Person in good faith on behalf of the Company and in a manner reasonably believed to be within the scope of the authority conferred on such Covered Person by this Agreement, except that a Covered Person shall be liable for any such loss, damage or claim incurred by reason of such Covered Person's gross negligence or willful misconduct.

(b) To the fullest extent permitted by applicable law, a Covered Person shall be entitled to indemnification from the Company for any loss, damage or claim incurred by such Covered Person by reason of any act or omission performed or omitted by such Covered Person in good faith on behalf of the Company and in a manner reasonably believed to be within the scope of the authority conferred on such Covered Person by this Agreement, except that no Covered Person shall be entitled to be indemnified in respect of any loss, damage or claim incurred by such Covered Person by reason of such Covered Person's gross negligence or willful misconduct with respect to such acts or omissions; provided, however, that any indemnity under this Section 19 by the Company shall be provided out of and to the extent of Company assets only, and the Member shall not have personal liability on account thereof.

(c) To the fullest extent permitted by applicable law, expenses (including legal fees) incurred by a Covered Person defending any claim, demand, action, suit or proceeding shall, from time to time, be advanced by the Company prior to the final disposition of such claim, demand, action, suit or proceeding upon receipt by the Company of an undertaking by or on behalf of the Covered Person to repay such amount if it shall be determined that the Covered Person is not entitled to be indemnified as authorized in this Section 19.

(d) A Covered Person shall be fully protected in relying in good faith upon the records of the Company and upon such information, opinions, reports or statements presented to the Company by any Person as to matters the Covered Person reasonably believes are within such other Person's professional or expert competence and who has been selected with reasonable care by or on behalf of the Company, including information, opinions, reports or statements as to the value and amount of the assets, liabilities, or any other facts pertinent to the existence and amount of assets from which distributions to the Member might properly be paid.

(e) To the extent that, at law or in equity, a Covered Person has duties (including fiduciary duties) and liabilities relating thereto to the Company or to any other Covered Person, a

Covered Person acting under this Agreement shall not be liable to the Company or to any other Covered Person for its good faith reliance on the provisions of this Agreement or any approval or authorization granted by the Company or any other Covered Person. The provisions of this Agreement, to the extent that they restrict the duties and liabilities of a Covered Person otherwise existing at law or in equity, are agreed by the Member to replace such other duties and liabilities of such Covered Person.

(f) The foregoing provisions of this Section 19 shall survive any termination of this Agreement.

Section 20. Assignments.

The Member may assign in whole or in part its limited liability company interest in the Company. Subject to Section 22, if the Member transfers all of its limited liability company interest in the Company pursuant to this Section 20, the transferee shall be admitted to the Company as a member of the Company upon its execution of an instrument signifying its agreement to be bound by the terms and conditions of this Agreement, which instrument may be a counterpart signature page to this Agreement. Such admission shall be deemed effective immediately prior to the transfer and, immediately following such admission, the transferor Member shall cease to be a member of the Company. Notwithstanding anything in this Agreement to the contrary, any successor to the Member by merger or consolidation shall, without further act, be the Member hereunder, and such merger or consolidation shall not constitute an assignment for purposes of this Agreement and the Company shall continue without dissolution.

Section 21. Resignation.

If the Member resigns as a member of the Company, an additional member of the Company shall be admitted to the Company, subject to Section 22, upon its execution of an instrument signifying its agreement to be bound by the terms and conditions of this Agreement, which instrument may be a counterpart signature page to this Agreement. Such admission shall be deemed effective immediately prior to the resignation and, immediately following such admission, the resigning Member shall cease to be a member of the Company.

Section 22. Admission of Additional Members.

The Member may admit additional members to the Company on such terms as it may determine in its sole discretion.

Section 23. Dissolution.

(a) The Company shall be dissolved, and its affairs shall be wound up, upon the first to occur of the following: (i) the termination of the legal existence of the last remaining member of the Company or the occurrence of any other event which terminates the continued membership of the last remaining member of the Company in the Company unless the business of the Company is continued without dissolution in a manner permitted by this Agreement or the Act or (ii) the entry of a decree of judicial dissolution under Section 14-11-603 of the Act.

(b) Notwithstanding any other provision of this Agreement or the Act, the dissolution or bankruptcy of any member of the Company shall not constitute an "Event of Dissociation," pursuant to Section 14-11-601 of the Act, with respect to such member, and, therefore, neither of such events shall cause such member to cease to be a member of the Company. A dissolved or bankrupt member shall continue to be a member of the Company until such member's limited liability company interest (as defined in Section 14-11-101(13) of the Act) has been assigned in the course of such bankruptcy or dissolution. In the event of such an assignment, the assignee is hereby deemed to have any consent that may be required to become a member pursuant to Section 14-11-503 of the Act.

(c) In the event of dissolution, the Company shall conduct only such activities as are necessary to wind up its affairs (including the sale of the assets of the Company in an orderly manner), and the assets of the Company shall be applied in the manner, and in the order of priority, set forth in Section 14-11-605 of the Act.

(d) The Company shall terminate when (i) all of the assets of the Company, after payment of or due provision for all debts, liabilities and obligations of the Company shall have been distributed to the Member in the manner provided for in this Agreement and (ii) the Articles of Organization shall have been canceled in the manner required by the Act.

Section 24. Nature of Interest.

The Member shall not have any interest in any specific assets of the Company, and the Member shall not have the status of a creditor with respect to any distribution pursuant to Section 15 hereof. The interest of the Member in the Company is personal property.

Section 25. Benefits of Agreement; No Third-Party Rights.

None of the provisions of this Agreement shall be for the benefit of or enforceable by any creditor of the Company or by any creditor of the Member. Nothing in this Agreement shall be deemed to create any right in any Person (other than Covered Persons) not a party hereto, and this Agreement shall not be construed in any respect to be a contract in whole or in part for the benefit of any third Person.

Section 26. Severability of Provisions.

Each provision of this Agreement shall be considered severable and if for any reason any provision or provisions herein are determined to be invalid, unenforceable or illegal under any existing or future law, such invalidity, unenforceability or illegality shall not impair the operation of or affect those portions of this Agreement which are valid, enforceable and legal.

Section 27. Entire Agreement.

This Agreement constitutes the entire agreement of the parties with respect to the subject matter hereof. This Agreement amends, restates and supersedes the Fourth Amended Agreement in its entirety.

Section 28. Binding Agreement.

Notwithstanding any other provision of this Agreement, the Member agrees that this Agreement constitutes a legal, valid and binding agreement of the Member.

Section 29. Governing Law.

This Agreement shall be governed by and construed under the laws of the State of Georgia (without regard to conflict of laws principles), all rights and remedies being governed by such laws.

Section 30. Amendments.

This Agreement may be modified, altered, supplemented, amended, repealed or adopted pursuant to a written agreement executed and delivered by the Member.

Section 31. Counterparts.

This Agreement may be executed in any number of counterparts, each of which shall be deemed an original of this Agreement and all of which together shall constitute one and the same instrument.

Section 32. Notices.

Any notices required to be delivered hereunder shall be in writing and personally delivered, mailed or sent by telecopy, electronic mail or other similar form of rapid transmission, and shall be deemed to have been duly given upon receipt (a) in the case of the Company, to the Company at its address in Section 2, (b) in the case of the Member, to the Member at its address as listed on Schedule B attached hereto and (c) in the case of either of the foregoing, at such other address as may be designated by written notice to the other party.

Section 33. Effectiveness.

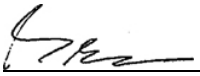
This Agreement shall be effective as of the date first written above.

[Signature Page Follows]

IN WITNESS WHEREOF, the undersigned, intending to be legally bound hereby, have duly executed this Operating Agreement as of the date first written above.

MEMBER:

PINNACLE TOWERS LLC

By: 

Name: E. Blake Hawk
Title: Executive Vice President

Definitions

A. Definitions. When used in this Agreement, the following terms not otherwise defined herein have the following meanings:

"Act" has the meaning set forth in the preamble to this Agreement.

"Affiliate" means, with respect to any Person, any other Person directly or indirectly Controlling or Controlled by or under direct or indirect common Control with such Person.

"Articles of Organization" means the Articles of Organization of the Company filed with the Secretary of State of the State of Georgia and which became effective on July 10, 1997, as amended or amended and restated from time to time.

"Board" or "Board of Directors" means the Board of Directors of the Company.

"Control" means the possession, directly or indirectly, of the power to direct or cause the direction of management, policies or activities of a Person, whether through ownership of voting securities, by contract or otherwise.

"Covered Persons" has the meaning set forth in Section 19(a).

"Directors" means the persons elected to the Board of Directors from time to time by the Member, in their capacity as managers of the Company within the meaning of Section 14-11-101(15) of the Act.

"Management Agreement" has the meaning set forth in Section 7(a).

"Member" means Pinnacle Towers LLC, as the member of the Company, and includes any Person admitted as an additional member of the Company or a substitute member of the Company pursuant to the provisions of this Agreement, each in its capacity as a member of the Company.

"Officer" means an officer of the Company described in Section 10.

"Parent Group" means Crown Castle International Corp. and its direct and indirect subsidiaries, other than the Company and its direct and indirect subsidiaries.

"Person" means any individual, corporation, partnership, joint venture, limited liability company, limited liability partnership, association, joint stock company, trust, unincorporated organization, or other organization, whether or not a legal entity, and any governmental authority.

B. Rules of Construction

Definitions in this Agreement apply equally to both the singular and plural forms of the defined terms. The words "include" and "including" shall be deemed to be followed by the phrase "without limitation." The terms "herein," "hereof" and "hereunder" and other words of

similar import refer to this Agreement as a whole and not to any particular Section, paragraph or subdivision. The Section titles appear as a matter of convenience only and shall not affect the interpretation of this Agreement. All Section, paragraph, clause, Exhibit or Schedule references not attributed to a particular document shall be references to such parts of this Agreement.

Member

Name	Mailing Address	Agreed Value of Capital Contribution	Membership Interest
Pinnacle Towers, LLC	1220 Augusta Drive, Suite 500, Houston, Texas 77057	$ 10,000	100%

DIRECTORS

W. Benjamin Moreland
E. Blake Hawk
Jay A. Brown

Delaware

The First State

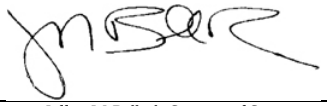
I, JEFFREY W. BULLOCK, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY THE ATTACHED ARE TRUE AND CORRECT COPIES OF ALL DOCUMENTS ON FILE OF "INTERSTATE TOWER COMMUNICATIONS LLC" AS RECEIVED AND FILED IN THIS OFFICE.

THE FOLLOWING DOCUMENTS HAVE BEEN CERTIFIED:

CERTIFICATE OF FORMATION, FILED THE FIRST DAY OF APRIL, A.D. 2004, AT 10:54 O'CLOCK A.M.

CERTIFICATE OF MERGER, FILED THE SEVENTH DAY OF APRIL, A.D. 2004, AT 1:39 O'CLOCK P.M.

AND I DO HEREBY FURTHER CERTIFY THAT THE AFORESAID CERTIFICATES ARE THE ONLY CERTIFICATES ON RECORD OF THE AFORESAID LIMITED LIABILITY COMPANY, "INTERSTATE TOWER COMMUNICATIONS LLC".



Jeffrey W. Bullock, Secretary of State

3784920 8100H

130414759

You may verify this certificate online at corp.delaware.gov/authver.shtml

AUTHENTICATION: 0344243

DATE: 04-09-13

CERTIFICATE OF FORMATION
OF
INTERSTATE TOWER COMMUNICATIONS LLC

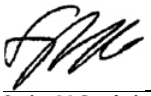
This Certificate of Formation of Interstate Tower Communications LLC is being executed and filed by Stephen W. Crawford, as an authorized person, to form a limited liability company under the Delaware Limited Liability Company Act (6 Del. C. § 18-101, et seq.).

1. The name of the limited liability company is Interstate Tower Communications LLC.

2. The address of its registered office in the State of Delaware is: c/o The Corporation Trust Company, Corporation Trust Center, 1209 Orange Street, City of Wilmington, County of New Castle, Delaware 19801. The name of the registered agent at such address is The Corporation Trust Company.

3. This Certificate of Formation shall be effective on April 1, 2004.

IN WITNESS WHEREOF, the undersigned has executed this Certificate of Formation of Interstate Tower Communications LLC as of this 1st day of April, 2004.



Stephen W. Crawford
Authorized Person

State of Delaware
Secretary of State
Division of Corporations
Delivered 11:45 AM 04/01/2004
FILED 10:54 AM 04/01/2004
SRV 040239904 – 3784920 FILE

State of Delaware
Secretary of State
Division of Corporations
Delivered 01:39 PM 04/07/2004
FILED 01:39 PM 04/07/2004
SRV 040256114 – 3784920 FILE

CERTIFICATE OF MERGER
OF
INTERSTATE TOWER COMMUNICATIONS, INC.
(a Massachusetts Corporation)
into
INTERSTATE TOWER COMMUNICATIONS LLC
(a Delaware limited liability company)

dated: April 7, 2004

The undersigned limited liability company formed and existing under the laws of the State of Delaware,

DOES HEREBY CERTIFY:

FIRST: The name and jurisdiction of formation or organization of each of the constituent entities which is to merge are as follows:

Name	Jurisdiction of Formation or Organization
Interstate Tower Communications, Inc.	Massachusetts
Interstate Tower Communications LLC	Delaware

SECOND: An Agreement and Plan of Merger has been approved and executed by (i) Interstate Tower Communications, Inc., a Massachusetts Corporation (the "Foreign Company"), and (ii) Interstate Tower Communications LLC, a Delaware limited liability company (the "Delaware LLC").

THIRD: The name of the surviving domestic limited liability company is Interstate Tower Communications LLC.

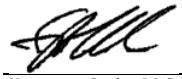
FOURTH: The merger of the Foreign Company into the Delaware LLC shall be effective at 12:01 a.m. on April 7, 2004 Eastern Standard Time.

FIFTH: The executed Agreement and Plan of Merger is on file at a place of business of the surviving limited liability company. The address of such place of business of the surviving limited liability company is 301 North Cattlemen Road, Suite 300, Sarasota, Florida 34232.

SIXTH: A copy of the Agreement and Plan of Merger will be furnished by the surviving limited liability company, on request and without cost, to any member of the Delaware LLC and to any person holding an interest in the Foreign Company.

IN WITNESS WHEREOF, Interstate Tower Communications LLC has caused this Certificate of Merger to be duly executed.

INTERSTATE TOWER COMMUNICATIONS LLC

By: 

Name: Stephen W. Crawford
Title: Authorized Person

Exhibit 3.18

Execution Copy

THIRD AMENDED AND RESTATED LIMITED LIABILITY COMPANY AGREEMENT

OF

INTERSTATE TOWER COMMUNICATIONS LLC

This Third Amended and Restated Limited Liability Company Agreement dated December 24, 2012 (together with the schedules attached hereto, and as amended, restated or supplemented or otherwise modified from time to time, this "Agreement") of Interstate Tower Communications LLC (the "Company"), is entered into by Pinnacle Towers LLC, a Delaware limited liability company, as the sole member of the Company (the "Member").

WHEREAS, the Company was organized pursuant to the Certificate of Formation which was filed with the Secretary of State of the State of Delaware on April 1, 2004;

WHEREAS, pursuant to the limited liability company agreement dated April 6, 2004 (the "Initial LLC Agreement"), the Company was formed as a limited liability company pursuant to and in accordance with the Delaware Limited Liability Company Act (6 Del. C. § 18-101 et. seq.), as amended from time to time (the "Act");

WHEREAS, the Member of the Company entered into that certain First Amendment to the Initial LLC Agreement, dated as of February 28, 2006 (the "First Amended Agreement"), which amended and restated the Initial LLC Agreement;

WHEREAS, the Member of the Company entered into that certain Second Amendment to the First Amended Agreement of the Company, dated as of April 30, 2009 (the "Second Amended Agreement"), which amended and restated the First Amended Agreement; and

WHEREAS, the Member further desires to amend and restate the Initial LLC Agreement, the First Amended Agreement and the Second Amended Agreement as set forth herein.

NOW, THEREFORE, in consideration of the foregoing, the undersigned hereby amends and restates the Initial LLC Agreement, the First Amended Agreement and the Second Amended Agreement as follows:

Section 1. Name.

The name of the limited liability company continued hereby is Interstate Tower Communications LLC.

Section 2. Principal Business Office.

The principal administrative office of the Company shall be located at 1220 Augusta Drive, Suite 500, Houston, Texas 77057; or such other location as may hereafter be determined by the Board of Directors.

Section 3. Registered Office.

The address of the registered office of the Company in the State of Delaware is c/o The Corporation Trust Company, Corporation Trust Center, 1209 Orange Street, City of Wilmington, County of New Castle, Delaware 19801.

Section 4. Registered Agent.

The name and address of the registered agent of the Company for service of process on the Company in the State of Delaware is The Corporation Trust Company, Corporation Trust Center, 1209 Orange Street, City of Wilmington, County of New Castle, Delaware 19801.

Section 5. Members.

(a) The mailing address of the Member is set forth on Schedule B attached hereto. The Member was admitted to the Company as a member of the Company upon its execution of a counterpart signature page to the Initial LLC Agreement.

(b) The Member may act by written consent.

Section 6. Certificates.

The execution, delivery and filing of the Certificate of Formation of the Company by Stephen W. Crawford, as an "authorized person" within the meaning of the Act, is hereby ratified, confirmed and approved in all respects. The Member is the designated "authorized person" and shall continue as the designated "authorized person" within the meaning of the Act. The Member is authorized to execute, deliver and file any certificates (and any amendments or restatements thereof) necessary for the Company to qualify to do business in any jurisdiction in which the Company determines such qualification is necessary or appropriate.

The existence of the Company as a separate legal entity shall continue until cancellation of the Certificate of Formation as provided in the Act.

Section 7. Purposes.

(a) The purpose of the Company is:

(i) to own, lease and manage wireless communications sites and equipment, inventory, systems, software and other assets incidental to or necessary or convenient for the operation thereof, either directly or through any subsidiaries of the Company;

(ii) to acquire or dispose of wireless communications sites or any rights therein (including ownership, management, easement, lease and sublease rights), or equipment, inventory, systems, software and other assets incidental to or necessary or convenient for the operation thereof;

(iii) to enter into and perform under leases, licenses and similar contracts with third parties in relation to the wireless communication sites owned, leased and managed by the Company and to perform the obligations of the Company thereunder;

(iv) to enter into and perform under subleases, management agreements and other contracts pursuant to which the Company manages wireless communication sites owned by third parties;

(v) to enter into, perform under, comply with and take any and all actions necessary or desirable in connection with, indentures or loan agreements or issue and sell bonds, notes, debt or equity securities and other securities and instruments to finance its activities, to pledge any and all of its properties in connection with the foregoing, and to enter into, perform under, comply with and take any and all actions necessary or desirable in connection with, any guaranty or agreements incidental or necessary thereto, including any purchase agreements, management agreements, security agreements or similar agreements;

(vi) to obtain any licenses, consents, authorizations or approvals from any federal, state or local governmental authority, including but not limited to the Federal Communications Commission and the Federal Aviation Administration, incidental to or necessary or convenient for the conduct of its business;

(vii) to own subsidiaries of the Company, and to serve as the Member of such subsidiaries;

(viii) to enter into, perform under, comply with and take any and all actions necessary or desirable in connection with, any management agreement with respect to its or its subsidiaries' business, operations or assets (any such management agreement, a "Management Agreement"), including to contract with Crown Castle USA Inc., or any successor thereto, or any other manager or service provider, for the leasing, management, operation and maintenance of the wireless communications sites owned, leased and managed by the Company or the performance of other services relating thereto; and

(ix) to engage in any other lawful business, purpose or activity to the fullest extent provided for in the Act.

(b) The Company and the Member or any Officer or Director, on behalf of the Company, may enter into and perform any documents, agreements, certificates or financing statements relating to the transactions set forth in paragraph (a) above, all without any further act, vote or approval of any other Person, notwithstanding any other provision of this Agreement, the Act or applicable law, rule or regulation. Notwithstanding any provision to the contrary contained in this Agreement, the Company has the power and authority to conduct its business as described in any offering memorandum or similar document related to any of the transactions described in paragraph (a) above.

Section 8. Powers.

The Company (i) shall have and exercise all powers necessary, convenient or incidental to accomplish its purposes as set forth in Section 7 and (ii) shall have and exercise all of the powers and rights conferred upon limited liability companies formed pursuant to the Act.

Section 9. Management.

(a) Board of Directors. The business and affairs of the Company shall be managed by or under the direction of a Board of one or more Directors designated by the Member. The Member may determine at any time in its sole and absolute discretion the number of Directors to constitute the Board. The authorized number of Directors may be increased or decreased by the Member at any time in its sole and absolute discretion, upon notice to all Directors. The number of Directors as of the date hereof shall be three. Each Director elected, designated or appointed by the Member shall hold office until a successor is elected and qualified or until such Director's earlier death, resignation, expulsion or removal. Directors need not be a Member. The Directors designated by the Member as of the date hereof are listed on Schedule C hereto.

(b) Powers. The Board of Directors shall have the power to do any and all acts necessary, convenient or incidental to or for the furtherance of the purposes described herein, including all powers, statutory or otherwise. Subject to Section 7, the Board of Directors has the authority to bind the Company. Each Director is hereby designated as a "manager" of the Company within the meaning of Section 18-101(10) of the Act.

(c) Meeting of the Board of Directors. The Board of Directors of the Company may hold meetings, both regular and special, within or outside the State of Delaware. Regular meetings of the Board may be held without notice at such time and at such place as shall from time to time be determined by the Board. Special meetings of the Board may be called by the President on not less than one day's notice to each Director by telephone, facsimile, mail, telegram or any other means of communication, and special meetings shall be called by the President or Secretary in like manner and with like notice upon the written request of any one or more of the Directors. The Board of Directors may act by written consent.

(d) Quorum; Acts of the Board. At all meetings of the Board, a majority of the Directors shall constitute a quorum for the transaction of business and, except as otherwise provided in any other provision of this Agreement, the act of a majority of the Directors present at any meeting at which there is a quorum shall be the act of the Board. If a quorum shall not be present at any meeting of the Board, the Directors present at such meeting may adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present. Any action required or permitted to be taken at any meeting of the Board or of any committee thereof may be taken without a meeting if all members of the Board or committee, as the case may be, consent thereto in writing or by email, and the writing or writings are filed with the minutes of proceedings of the Board or committee, as the case may be.

(e) Electronic Communications. Members of the Board, or any committee designated by the Board, may participate in meetings of the Board, or any committee, by means of conference telephone or similar communications equipment that allows all persons participating

in the meeting to hear each other, and such participation in a meeting shall constitute presence in person at the meeting. If all the participants are participating by telephone conference or similar communications equipment, the meeting shall be deemed to be held at the principal place of business of the Company.

(f) Committees of Directors.

(i) The Board may, by resolution passed by a majority of the whole Board, designate one or more committees, each committee to consist of one or more of the Directors of the Company. The Board may designate one or more Directors as alternate members of any committee, who may replace any absent or disqualified member at any meeting of the committee.

(ii) In the absence or disqualification of a member of a committee, the member or members thereof present at any meeting and not disqualified from voting, whether or not such members constitute a quorum, may unanimously appoint another member of the Board to act at the meeting in the place of any such absent or disqualified member.

(iii) Any such committee, to the extent provided in the resolution of the Board, except as otherwise provided in any other provision of this Agreement, shall have and may exercise all the powers and authority of the Board in the management of the business and affairs of the Company. Such committee or committees shall have such name or names as may be determined from time to time by resolution adopted by the Board. Each committee shall keep regular minutes of its meetings and proceedings and report the same to the Board when required.

(g) Compensation of Directors; Expenses. The Board shall have the authority to fix the compensation of Directors. The Directors may be paid their expenses, if any, of attendance at meetings of the Board, which may be a fixed sum for attendance at each meeting of the Board or a stated salary as Director. No such payment shall preclude any Director from serving the Company in any other capacity and receiving compensation therefor. Members of special or standing committees may be allowed like compensation for attending committee meetings.

(h) Removal of Directors. Unless otherwise restricted by law, any Director or the entire Board of Directors may be removed or expelled, with or without cause, at any time by the Member, and any vacancy caused by any such removal or expulsion may be filled by action of the Member.

(i) Directors as Agents. To the extent of their powers set forth in this Agreement, the Directors are agents of the Company for the purpose of the Company's business, and the actions of the Directors taken in accordance with such powers set forth in this Agreement shall bind the Company. Notwithstanding the last sentence of Section 18-402 of the Act, except as provided in this Agreement or in a resolution of the Directors, a Director may not bind the Company.

(j) Limitations on the Company's Activities.

The Board and the Member shall cause the Company to do or cause to be done all things necessary to preserve and keep in full force and effect its existence, charter or statutory rights and franchises; *provided*, *however*, that the Company shall not be required to preserve any such right or franchise if the Board shall determine that the preservation thereof is no longer desirable for the conduct of its business. Unless otherwise contemplated or permitted by a Management Agreement, the Company shall, and the Board shall cause the Company to:

(i) Pay its own liabilities, indebtedness and obligations from its own separate assets as the same shall become due;

(ii) Maintain books and records and bank accounts separate from those of the Parent Group and any other Person and maintain separate financial statements, except that it may also be included in consolidated financial statements of its Affiliates;

(iii) Be, and at all times hold itself out to the public as, a legal entity separate and distinct from any other Person (including any member of the Parent Group), and not as a department or division of any other Person, and correct any known misunderstandings regarding its existence as a separate legal entity;

(iv) Use its own stationery, invoices and checks;

(v) File its own tax returns with respect to itself (or consolidated tax returns, if applicable, including inclusion as a disregarded entity) as may be required under applicable law;

(vi) Not commingle or permit to be commingled its funds or other assets with those of any member of the Parent Group or any other Person;

(vii) Maintain its assets in such a manner that it is not costly or difficult to segregate, ascertain or identify its individual assets from those of any other Person;

(viii) Conduct business in its own name; and

(ix) Observe the requirements of the Act and this Agreement.

Failure of the Company or the Member or the Board on behalf of the Company to comply with any of the foregoing covenants or any other covenants contained in this Agreement shall not affect the status of the Company as a separate legal entity or the limited liability of the Member or the Directors.

Section 10. Officers.

(a) Officers. The initial Officers of the Company shall be designated by the Member. The additional or successor Officers of the Company shall be chosen by the Board and shall consist of at least a President, a Vice President, a Secretary and a Treasurer. The Board may also choose additional Vice Presidents and one or more Assistant Secretaries and Assistant Treasurers. Any number of offices may be held by the same person. The Board may appoint such other Officers and agents as it shall deem necessary or advisable who shall hold their

offices for such terms and shall exercise such powers and perform such duties as shall be determined from time to time by the Board. The salaries of all Officers and agents of the Company shall be fixed by or in the manner prescribed by the Board. All Officers shall hold office until their successors have been appointed and have been qualified or until their earlier resignation, removal from office or death. Any Officer may be removed at any time, with or without cause, by the affirmative vote of a majority of the Board. Any vacancy occurring in any office of the Company shall be filled by the Board. The Officers of the Company may also be officers or employees of other entities. The Officers of the Company immediately prior to the execution of this Agreement shall be the Officers of the Company as of the date hereof.

(b) President. The President shall be the chief executive officer of the Company, shall preside at all meetings of the Board, shall be responsible for the general and active management of the business and affairs of the Company and shall be authorized to see that all orders and resolutions of the Board are carried into effect. The President or any other Officer shall be authorized to execute all bonds, deeds, mortgages and other contracts, except where required by law or this Agreement to be otherwise signed and executed or where signing and execution thereof shall be expressly delegated by the Board to an agent of the Company.

(c) Vice President. In the absence of the President or in the event of the President's inability to act, the Vice President, if any (or in the event there be more than one Vice President, the Vice Presidents in the order designated by the Directors, or in the absence of any designation, then in the order of their election), shall be authorized to perform the duties of the President, and when so acting, shall have all the powers of and be subject to all the restrictions upon the President. The Vice Presidents, if any, shall be authorized to perform such other duties and have such other powers as the Board may from time to time prescribe.

(d) Secretary and Assistant Secretary. The Secretary shall be responsible for filing legal documents and maintaining records for the Company. The Secretary shall be authorized to attend all meetings of the Board and record all the proceedings of the meetings of the Company and of the Board in a book to be kept for that purpose and shall be authorized to perform like duties for the standing committees when required. The Secretary shall be authorized to give, or cause to be given, notice of all meetings of the Member, if any, and special meetings of the Board, and shall be authorized to perform such other duties as may be prescribed by the Board or the President, under whose supervision the Secretary shall serve. The Assistant Secretary or, if there be more than one, the Assistant Secretaries in the order determined by the Board (or if there be no such determination, then in order of their election), shall be authorized, in the absence of the Secretary or in the event of the Secretary's inability to act, to perform the duties and exercise the powers of the Secretary and shall be authorized to perform such other duties and have such other powers as the Board may from time to time prescribe.

(e) Treasurer and Assistant Treasurer. The Treasurer shall have the custody of the Company funds and securities and shall keep full and accurate accounts of receipts and disbursements in books belonging to the Company and shall deposit all moneys and other valuable effects in the name and to the credit of the Company in such depositories as may be designated by the Board. The Treasurer shall disburse the funds of the Company as may be ordered by the Board, taking proper vouchers for such disbursements, and shall render to the President and to the Board, at its regular meetings or when the Board so requires, an account of

all of the Treasurer's transactions and of the financial condition of the Company. The Assistant Treasurer, or if there shall be more than one, the Assistant Treasurers in the order determined by the Board (or if there be no such determination, then in the order of their election), shall be authorized, in the absence of the Treasurer or in the event of the Treasurer's inability to act, to perform the duties and exercise the powers of the Treasurer and shall be authorized to perform such other duties and have such other powers as the Board may from time to time prescribe.

(f) Officers as Agents. The Officers, to the extent of their powers set forth in this Agreement or otherwise vested in them by action of the Board not inconsistent with this Agreement, are agents of the Company for the purpose of the Company's business and the actions of the Officers taken in accordance with such powers shall bind the Company.

(g) Duties of Board and Officers. Except to the extent otherwise provided herein, each Director and Officer shall have a fiduciary duty of loyalty and care similar to that of directors and officers of business corporations organized under the General Corporation Law of the State of Delaware.

Section 11. Limited Liability.

Except as otherwise expressly provided by the Act, the debts, obligations and liabilities of the Company, whether arising in contract, tort or otherwise, shall be the debts, obligations and liabilities solely of the Company, and none of the Member, any Director or any Officer shall be obligated personally for any such debt, obligation or liability of the Company solely by reason of being a Member, Director or Officer of the Company.

Section 12. Capital Contributions.

The Member has contributed to the Company property of an agreed value as listed on Schedule B attached hereto.

Section 13. Additional Contributions.

The Member is not required to make any additional capital contribution to the Company. However, the Member may make additional capital contributions to the Company at any time. To the extent that the Member makes an additional capital contribution to the Company, the Member shall revise Schedule B of this Agreement. The provisions of this Agreement, including this Section 13, are intended to benefit the Member and, to the fullest extent permitted by law, shall not be construed as conferring any benefit upon any creditor of the Company (and no such creditor of the Company shall be a third-party beneficiary of this Agreement) and the Member shall not have any duty or obligation to any creditor of the Company to make any contribution to the Company or to issue any call for capital pursuant to this Agreement.

Section 14. Allocation of Profits and Losses.

The Company's profits and losses shall be allocated to the Member.

Section 15. Distributions.

Distributions shall be made to the Member at the times and in the aggregate amounts determined by the Board. Notwithstanding any provision to the contrary contained in this Agreement, the Company shall not be required to make a distribution to the Member on account of its interest in the Company if such distribution would violate Section 18-607 of the Act or any other applicable law.

Section 16. Books and Records.

The Board shall keep or cause to be kept complete and accurate books of account and records with respect to the Company's business. The books of the Company shall at all times be maintained by the Board. The Member and its duly authorized representatives shall have the right to examine the Company books, records and documents during normal business hours. The Company, and the Board on behalf of the Company, shall not have the right to keep confidential from the Member any information that the Board would otherwise be permitted to keep confidential from the Member pursuant to Section 18-305(c) of the Act. The Company's books of account shall be kept using the generally accepted accounting principles.

Section 17. Independent Auditor.

The Company's independent auditor, if any, shall be an independent public accounting firm selected by the Member, which may also be the Member's independent auditor.

Section 18. Other Business.

Notwithstanding any provision existing at law or in equity, the Member and any of its Affiliates may engage in or possess an interest in other business ventures of every kind and description, independently or with others. The Company shall not have any rights in or to such independent ventures or to the income or profits derived therefrom by virtue of this Agreement.

Section 19. Exculpation and Indemnification.

(a) None of the Member, any Director, any Officer, any agent of the Company and any employee, representative, agent or Affiliate of the Member, the Directors or the Officers (collectively, the "Covered Persons") shall be liable to the Company or any other Person that is a party to or is otherwise bound by this Agreement for any loss, damage or claim incurred by reason of any act or omission performed or omitted by such Covered Person in good faith on behalf of the Company and in a manner reasonably believed to be within the scope of the authority conferred on such Covered Person by this Agreement, except that a Covered Person shall be liable for any such loss, damage or claim incurred by reason of such Covered Person's gross negligence or willful misconduct.

(b) To the fullest extent permitted by applicable law, a Covered Person shall be entitled to indemnification from the Company for any loss, damage or claim incurred by such Covered Person by reason of any act or omission performed or omitted by such Covered Person in good faith on behalf of the Company and in a manner reasonably believed to be within the scope of the authority conferred on such Covered Person by this Agreement, except that no

Covered Person shall be entitled to be indemnified in respect of any loss, damage or claim incurred by such Covered Person by reason of such Covered Person's gross negligence or willful misconduct with respect to such acts or omissions; *provided*, *however*, that any indemnity under this Section 19 by the Company shall be provided out of and to the extent of Company assets only, and the Member shall not have personal liability on account thereof.

(c) To the fullest extent permitted by applicable law, expenses (including legal fees) incurred by a Covered Person defending any claim, demand, action, suit or proceeding shall, from time to time, be advanced by the Company prior to the final disposition of such claim, demand, action, suit or proceeding upon receipt by the Company of an undertaking by or on behalf of the Covered Person to repay such amount if it shall be determined that the Covered Person is not entitled to be indemnified as authorized in this Section 19.

(d) A Covered Person shall be fully protected in relying in good faith upon the records of the Company and upon such information, opinions, reports or statements presented to the Company by any Person as to matters the Covered Person reasonably believes are within such other Person's professional or expert competence and who has been selected with reasonable care by or on behalf of the Company, including information, opinions, reports or statements as to the value and amount of the assets, liabilities, or any other facts pertinent to the existence and amount of assets from which distributions to the Member might properly be paid.

(e) To the extent that, at law or in equity, a Covered Person has duties (including fiduciary duties) and liabilities relating thereto to the Company or to any other Covered Person, a Covered Person acting under this Agreement shall not be liable to the Company or to any other Covered Person for its good faith reliance on the provisions of this Agreement or any approval or authorization granted by the Company or any other Covered Person. The provisions of this Agreement, to the extent that they restrict the duties and liabilities of a Covered Person otherwise existing at law or in equity, are agreed by the Member to replace such other duties and liabilities of such Covered Person.

(f) The foregoing provisions of this Section 19 shall survive any termination of this Agreement.

Section 20. Assignments.

The Member may assign in whole or in part its limited liability company interest in the Company. Subject to Section 22, if the Member transfers all of its limited liability company interest in the Company pursuant to this Section 20, the transferee shall be admitted to the Company as a member of the Company upon its execution of an instrument signifying its agreement to be bound by the terms and conditions of this Agreement, which instrument may be a counterpart signature page to this Agreement. Such admission shall be deemed effective immediately prior to the transfer and, immediately following such admission, the transferor Member shall cease to be a member of the Company. Notwithstanding anything in this Agreement to the contrary, any successor to the Member by merger or consolidation shall, without further act, be the Member hereunder, and such merger or consolidation shall not constitute an assignment for purposes of this Agreement and the Company shall continue without dissolution.

Section 21. Resignation.

If the Member resigns as a member of the Company, an additional member of the Company shall be admitted to the Company, subject to Section 22, upon its execution of an instrument signifying its agreement to be bound by the terms and conditions of this Agreement, which instrument may be a counterpart signature page to this Agreement. Such admission shall be deemed effective immediately prior to the resignation and, immediately following such admission, the resigning Member shall cease to be a member of the Company.

Section 22. Admission of Additional Members.

The Member may admit additional members to the Company on such terms as it may determine in its sole discretion.

Section 23. Dissolution.

(a) The Company shall be dissolved, and its affairs shall be wound up upon the first to occur of the following: (i) the termination of the legal existence of the last remaining member of the Company or the occurrence of any other event which terminates the continued membership of the last remaining member of the Company in the Company unless the business of the Company is continued without dissolution in a manner permitted by this Agreement or the Act or (ii) the entry of a decree of judicial dissolution under Section 18-802 of the Act.

(b) Notwithstanding any other provision of this Agreement, the bankruptcy of the Member shall not cause the Member to cease to be a member of the Company, and, upon the occurrence of such an event, the business of the Company shall continue without dissolution.

(c) In the event of dissolution, the Company shall conduct only such activities as are necessary to wind up its affairs (including the sale of the assets of the Company in an orderly manner), and the assets of the Company shall be applied in the manner, and in the order of priority, set forth in Section 18-804 of the Act.

(d) The Company shall terminate when (i) all of the assets of the Company, after payment of or due provision for all debts, liabilities and obligations of the Company shall have been distributed to the Member in the manner provided for in this Agreement and (ii) the Certificate of Formation shall have been canceled in the manner required by the Act.

Section 24. Nature of Interest.

The Member shall not have any interest in any specific assets of the Company, and the Member shall not have the status of a creditor with respect to any distribution pursuant to Section 15 hereof. The interest of the Member in the Company is personal property.

Section 25. Benefits of Agreement; No Third-Party Rights.

None of the provisions of this Agreement shall be for the benefit of or enforceable by any creditor of the Company or by any creditor of the Member. Nothing in this Agreement shall be deemed to create any right in any Person (other than Covered Persons) not a party hereto, and this Agreement shall not be construed in any respect to be a contract in whole or in part for the benefit of any third Person.

Section 26. Severability of Provisions.

Each provision of this Agreement shall be considered severable and if for any reason any provision or provisions herein are determined to be invalid, unenforceable or illegal under any existing or future law, such invalidity, unenforceability or illegality shall not impair the operation of or affect those portions of this Agreement which are valid, enforceable and legal.

Section 27. Entire Agreement.

This Agreement constitutes the entire agreement of the parties with respect to the subject matter hereof. This Agreement amends, restates and supersedes the Second Amended Agreement in its entirety.

Section 28. Binding Agreement.

Notwithstanding any other provision of this Agreement, the Member agrees that this Agreement constitutes a legal, valid and binding agreement of the Member.

Section 29. Governing Law.

This Agreement shall be governed by and construed under the laws of the State of Delaware (without regard to conflict of laws principles), all rights and remedies being governed by such laws.

Section 30. Amendments.

This Agreement may be modified, altered, supplemented, amended, repealed or adopted pursuant to a written agreement executed and delivered by the Member.

Section 31. Counterparts.

This Agreement may be executed in any number of counterparts, each of which shall be deemed an original of this Agreement and all of which together shall constitute one and the same instrument.

Section 32. Notices.

Any notices required to be delivered hereunder shall be in writing and personally delivered, mailed or sent by telecopy, electronic mail or other similar form of rapid transmission, and shall be deemed to have been duly given upon receipt (a) in the case of the Company, to the Company at its address in Section 2, (b) in the case of the Member, to the Member at its address as listed on Schedule B attached hereto and (c) in the case of either of the foregoing, at such other address as may be designated by written notice to the other party.

Section 33 Effectiveness.

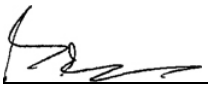
This Agreement shall be effective as of the date first written above.

[Signature Page Follows]

IN WITNESS WHEREOF, the undersigned, intending to be legally bound hereby, have duly executed this Third Amended and Restated Limited Liability Company Agreement as of the date first written above.

MEMBER:

PINNACLE TOWERS LLC

By: 

Name: E. Blake Hawk

Title: Executive Vice President

Definitions

A. Definitions. When used in this Agreement, the following terms not otherwise defined herein have the following meanings:

"Act" has the meaning set forth in the preamble to this Agreement.

"Affiliate" means, with respect to any Person, any other Person directly or indirectly Controlling or Controlled by or under direct or indirect common Control with such Person.

"Board" or "Board of Directors" means the Board of Directors of the Company.

"Certificate of Formation" means the Certificate of Formation of the Company filed with the Secretary of State of the State of Delaware on April 1, 2004, as amended or amended and restated from time to time.

"Control" means the possession, directly or indirectly, of the power to direct or cause the direction of management, policies or activities of a Person, whether through ownership of voting securities, by contract or otherwise.

"Covered Persons" has the meaning set forth in Section 19(a).

"Directors" means the persons elected to the Board of Directors from time to time by the Member, in their capacity as managers of the Company within the meaning of Section 18-101(10) of the Act.

"Management Agreement" has the meaning set forth in Section 7(a).

"Member" means Pinnacle Towers LLC, as the member of the Company, and includes any Person admitted as an additional member of the Company or a substitute member of the Company pursuant to the provisions of this Agreement, each in its capacity as a member of the Company.

"Officer" means an officer of the Company described in Section 10.

"Parent Group" means Crown Castle International Corp. and its direct and indirect subsidiaries, other than the Company and its direct and indirect subsidiaries.

"Person" means any individual, corporation, partnership, joint venture, limited liability company, limited liability partnership, association, joint stock company, trust, unincorporated organization, or other organization, whether or not a legal entity, and any governmental authority.

B. Rules of Construction

Definitions in this Agreement apply equally to both the singular and plural forms of the defined terms. The words "include" and "including" shall be deemed to be followed by the phrase "without limitation." The terms "herein," "hereof" and "hereunder" and other words of

similar import refer to this Agreement as a whole and not to any particular Section, paragraph or subdivision. The Section titles appear as a matter of convenience only and shall not affect the interpretation of this Agreement. All Section, paragraph, clause, Exhibit or Schedule references not attributed to a particular document shall be references to such parts of this Agreement.

Member

Name	Mailing Address	Agreed Value of Capital Contribution	Membership Interest
PINNACLE TOWERS LLC	1220 Augusta Drive, Suite 500 Houston, Texas 77057	$ 1,000	100%

DIRECTORS

W. Benjamin Moreland
E. Blake Hawk
Jay A. Brown

Delaware
The First State

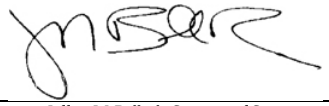
I, JEFFREY W. BULLOCK, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY THE ATTACHED ARE TRUE AND CORRECT COPIES OF ALL DOCUMENTS ON FILE OF "INTRACOASTAL CITY TOWERS LLC" AS RECEIVED AND FILED IN THIS OFFICE.

THE FOLLOWING DOCUMENTS HAVE BEEN CERTIFIED:

CERTIFICATE OF FORMATION, FILED THE FIRST DAY OF APRIL, A.D. 2004, AT 10:40 O'CLOCK A.M.

CERTIFICATE OF MERGER, FILED THE SEVENTH DAY OF APRIL, A.D. 2004, AT 1:41 O'CLOCK P.M.

AND I DO HEREBY FURTHER CERTIFY THAT THE AFORESAID CERTIFICATES ARE THE ONLY CERTIFICATES ON RECORD OF THE AFORESAID LIMITED LIABILITY COMPANY, "INTRACOASTAL CITY TOWERS LLC".



Jeffrey W. Bullock, Secretary of State

3784906 8100H

130414703

You may verify this certificate online at corp.delaware.gov/authver.shtml

AUTHENTICATION: 0344206

DATE: 04-09-13

CERTIFICATE OF FORMATION

OF

INTRACOASTAL CITY TOWERS LLC

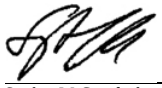
This Certificate of Formation of Intracoastal City Towers LLC is being executed and filed by Stephen W. Crawford, as an authorized person, to form a limited liability company under the Delaware Limited Liability Company Act (6 Del. C. § 18-101, et seq.).

1. The name of the limited liability company is Intracoastal City Towers LLC.

2. The address of its registered office in the State of Delaware is: c/o The Corporation Trust Company, Corporation Trust Center, 1209 Orange Street, City of Wilmington, County of New Castle, Delaware 19801. The name of the registered agent at such address is The Corporation Trust Company.

3. This Certificate of Formation shall be effective on April 1, 2004.

IN WITNESS WHEREOF, the undersigned has executed this Certificate of Formation of Intracoastal City Towers LLC as of this 1st day of April, 2004.



Stephen W. Crawford
Authorized Person

State of Delaware
Secretary of State
Division of Corporations
Delivered 11:47 AM 04/01/2004
FILED 10:40 AM 04/01/2004
SRV 040239852 – 3784906 FILE

State of Delaware
Secretary of State
Division of Corporations
Delivered 01:41 PM 04/07/2004
FILED 01:41 PM 04/07/2004
SRV 040256133 – 3784906 FILE

CERTIFICATE OF MERGER
OF
INTRACOASTAL CITY TOWERS, INC.
(a Louisiana Corporation)
into
INTRACOASTAL CITY TOWERS LLC
(a Delaware limited liability company)

dated: April 7, 2004

The undersigned limited liability company formed and existing under the laws of the State of Delaware,

DOES HEREBY CERTIFY:

FIRST: The name and jurisdiction of formation or organization of each of the constituent entities which is to merge are as follows:

Name	Jurisdiction of Formation or Organization
Intracoastal City Towers, Inc.	Louisiana
Intracoastal City Towers LLC	Delaware

SECOND: An Agreement and Plan of Merger has been approved and executed by (i) Intracoastal City Towers, Inc., a Louisiana Corporation (the "Foreign Company"), and (ii) Intracoastal City Towers LLC, a Delaware limited liability company (the "Delaware LLC").

THIRD: The name of the surviving domestic limited liability company is Intracoastal City Towers LLC.

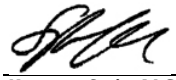
FOURTH: The merger of the Foreign Company into the Delaware LLC shall be effective at 12:01 a.m. on April 7, 2004 Eastern Standard Time.

FIFTH: The executed Agreement and Plan of Merger is on file at a place of business of the surviving limited liability company. The address of such place of business of the surviving limited liability company is 301 North Cattlemen Road, Suite 300, Sarasota, Florida 34232.

SIXTH: A copy of the Agreement and Plan of Merger will be furnished by the surviving limited liability company, on request and without cost, to any member of the Delaware LLC and to any person holding an interest in the Foreign Company.

IN WITNESS WHEREOF, Intracoastal City Towers LLC has caused this Certificate of Merger to be duty executed.

INTRACOASTAL CITY TOWERS LLC

By: 

Name: Stephen W. Crawford
Title: Authorized Person

Exhibit 3.20

Execution Copy

THIRD AMENDED AND RESTATED LIMITED LIABILITY COMPANY AGREEMENT

OF

INTRACOASTAL CITY TOWERS LLC

This Third Amended and Restated Limited Liability Company Agreement dated December 24, 2012 (together with the schedules attached hereto, and as amended, restated or supplemented or otherwise modified from time to time, this "Agreement") of Intracoastal City Towers LLC (the "Company"), is entered into by Pinnacle Towers LLC, a Delaware limited liability company, as the sole member of the Company (the "Member").

WHEREAS, the Company was organized pursuant to the Certificate of Formation which was filed with the Secretary of State of the State of Delaware on April 1, 2004;

WHEREAS, pursuant to the limited liability company agreement dated April 6, 2004 (the "Initial LLC Agreement"), the Company was formed as a limited liability company pursuant to and in accordance with the Delaware Limited Liability Company Act (6 Del. C. § 18-101 et. seq.), as amended from time to time (the "Act");

WHEREAS, the Member of the Company entered into that certain First Amendment to the Initial LLC Agreement, dated as of February 28, 2006 (the "First Amended Agreement"), which amended and restated the Initial LLC Agreement;

WHEREAS, the Member of the Company entered into that certain Second Amendment to the First Amended Agreement of the Company, dated as of April 30, 2009 (the "Second Amended Agreement"), which amended and restated the First Amended Agreement; and

WHEREAS, the Member further desires to amend and restate the Initial LLC Agreement, the First Amended Agreement and the Second Amended Agreement as set forth herein.

NOW, THEREFORE, in consideration of the foregoing, the undersigned hereby amends and restates the Initial LLC Agreement, the First Amended Agreement and the Second Amended Agreement as follows:

Section 1. Name.

The name of the limited liability company continued hereby is Intracoastal City Towers LLC.

Section 2. Principal Business Office.

The principal administrative office of the Company shall be located at 1220 Augusta Drive, Suite 500, Houston, Texas 77057; or such other location as may hereafter be determined by the Board of Directors.

Section 3. Registered Office.

The address of the registered office of the Company in the State of Delaware is c/o The Corporation Trust Company, Corporation Trust Center, 1209 Orange Street, City of Wilmington, County of New Castle, Delaware 19801.

Section 4. Registered Agent.

The name and address of the registered agent of the Company for service of process on the Company in the State of Delaware is The Corporation Trust Company, Corporation Trust Center, 1209 Orange Street, City of Wilmington, County of New Castle, Delaware 19801.

Section 5. Members.

(a) The mailing address of the Member is set forth on Schedule B attached hereto. The Member was admitted to the Company as a member of the Company upon its execution of a counterpart signature page to the Initial LLC Agreement.

(b) The Member may act by written consent.

Section 6. Certificates.

The execution, delivery and filing of the Certificate of Formation of the Company by Stephen W. Crawford, as an "authorized person" within the meaning of the Act, is hereby ratified, confirmed and approved in all respects. The Member is the designated "authorized person" and shall continue as the designated "authorized person" within the meaning of the Act. The Member is authorized to execute, deliver and file any certificates (and any amendments or restatements thereof) necessary for the Company to qualify to do business in any jurisdiction in which the Company determines such qualification is necessary or appropriate.

The existence of the Company as a separate legal entity shall continue until cancellation of the Certificate of Formation as provided in the Act.

Section 7. Purposes.

(a) The purpose of the Company is:

(i) to own, lease and manage wireless communications sites and equipment, inventory, systems, software and other assets incidental to or necessary or convenient for the operation thereof, either directly or through any subsidiaries of the Company;

(ii) to acquire or dispose of wireless communications sites or any rights therein (including ownership, management, easement, lease and sublease rights), or equipment, inventory, systems, software and other assets incidental to or necessary or convenient for the operation thereof;

(iii) to enter into and perform under leases, licenses and similar contracts with third parties in relation to the wireless communication sites owned, leased and managed by the Company and to perform the obligations of the Company thereunder;

(iv) to enter into and perform under subleases, management agreements and other contracts pursuant to which the Company manages wireless communication sites owned by third parties;

(v) to enter into, perform under, comply with and take any and all actions necessary or desirable in connection with, indentures or loan agreements or issue and sell bonds, notes, debt or equity securities and other securities and instruments to finance its activities, to pledge any and all of its properties in connection with the foregoing, and to enter into, perform under, comply with and take any and all actions necessary or desirable in connection with, any guaranty or agreements incidental or necessary thereto, including any purchase agreements, management agreements, security agreements or similar agreements;

(vi) to obtain any licenses, consents, authorizations or approvals from any federal, state or local governmental authority, including but not limited to the Federal Communications Commission and the Federal Aviation Administration, incidental to or necessary or convenient for the conduct of its business;

(vii) to own subsidiaries of the Company, and to serve as the Member of such subsidiaries;

(viii) to enter into, perform under, comply with and take any and all actions necessary or desirable in connection with, any management agreement with respect to its or its subsidiaries' business, operations or assets (any such management agreement, a "Management Agreement"), including to contract with Crown Castle USA Inc., or any successor thereto, or any other manager or service provider, for the leasing, management, operation and maintenance of the wireless communications sites owned, leased and managed by the Company or the performance of other services relating thereto; and

(ix) to engage in any other lawful business, purpose or activity to the fullest extent provided for in the Act.

(b) The Company and the Member or any Officer or Director, on behalf of the Company, may enter into and perform any documents, agreements, certificates or financing statements relating to the transactions set forth in paragraph (a) above, all without any further act, vote or approval of any other Person, notwithstanding any other provision of this Agreement, the Act or applicable law, rule or regulation. Notwithstanding any provision to the contrary contained in this Agreement, the Company has the power and authority to conduct its business as described in any offering memorandum or similar document related to any of the transactions described in paragraph (a) above.

Section 8. Powers.

The Company (i) shall have and exercise all powers necessary, convenient or incidental to accomplish its purposes as set forth in Section 7 and (ii) shall have and exercise all of the powers and rights conferred upon limited liability companies formed pursuant to the Act.

Section 9. Management.

(a) Board of Directors. The business and affairs of the Company shall be managed by or under the direction of a Board of one or more Directors designated by the Member. The Member may determine at any time in its sole and absolute discretion the number of Directors to constitute the Board. The authorized number of Directors may be increased or decreased by the Member at any time in its sole and absolute discretion, upon notice to all Directors. The number of Directors as of the date hereof shall be three. Each Director elected, designated or appointed by the Member shall hold office until a successor is elected and qualified or until such Director's earlier death, resignation, expulsion or removal. Directors need not be a Member. The Directors designated by the Member as of the date hereof are listed on Schedule C hereto.

(b) Powers. The Board of Directors shall have the power to do any and all acts necessary, convenient or incidental to or for the furtherance of the purposes described herein, including all powers, statutory or otherwise. Subject to Section 7, the Board of Directors has the authority to bind the Company. Each Director is hereby designated as a "manager" of the Company within the meaning of Section 18-101(10) of the Act.

(c) Meeting of the Board of Directors. The Board of Directors of the Company may hold meetings, both regular and special, within or outside the State of Delaware. Regular meetings of the Board may be held without notice at such time and at such place as shall from time to time be determined by the Board. Special meetings of the Board may be called by the President on not less than one day's notice to each Director by telephone, facsimile, mail, telegram or any other means of communication, and special meetings shall be called by the President or Secretary in like manner and with like notice upon the written request of any one or more of the Directors. The Board of Directors may act by written consent.

(d) Quorum; Acts of the Board. At all meetings of the Board, a majority of the Directors shall constitute a quorum for the transaction of business and, except as otherwise provided in any other provision of this Agreement, the act of a majority of the Directors present at any meeting at which there is a quorum shall be the act of the Board. If a quorum shall not be present at any meeting of the Board, the Directors present at such meeting may adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present. Any action required or permitted to be taken at any meeting of the Board or of any committee thereof may be taken without a meeting if all members of the Board or committee, as the case may be, consent thereto in writing or by email, and the writing or writings are filed with the minutes of proceedings of the Board or committee, as the case may be.

(e) Electronic Communications. Members of the Board, or any committee designated by the Board, may participate in meetings of the Board, or any committee, by means of conference telephone or similar communications equipment that allows all persons participating

in the meeting to hear each other, and such participation in a meeting shall constitute presence in person at the meeting. If all the participants are participating by telephone conference or similar communications equipment, the meeting shall be deemed to be held at the principal place of business of the Company.

(f) Committees of Directors.

(i) The Board may, by resolution passed by a majority of the whole Board, designate one or more committees, each committee to consist of one or more of the Directors of the Company. The Board may designate one or more Directors as alternate members of any committee, who may replace any absent or disqualified member at any meeting of the committee.

(ii) In the absence or disqualification of a member of a committee, the member or members thereof present at any meeting and not disqualified from voting, whether or not such members constitute a quorum, may unanimously appoint another member of the Board to act at the meeting in the place of any such absent or disqualified member.

(iii) Any such committee, to the extent provided in the resolution of the Board, except as otherwise provided in any other provision of this Agreement, shall have and may exercise all the powers and authority of the Board in the management of the business and affairs of the Company. Such committee or committees shall have such name or names as may be determined from time to time by resolution adopted by the Board. Each committee shall keep regular minutes of its meetings and proceedings and report the same to the Board when required.

(g) Compensation of Directors; Expenses. The Board shall have the authority to fix the compensation of Directors. The Directors may be paid their expenses, if any, of attendance at meetings of the Board, which may be a fixed sum for attendance at each meeting of the Board or a stated salary as Director. No such payment shall preclude any Director from serving the Company in any other capacity and receiving compensation therefor. Members of special or standing committees may be allowed like compensation for attending committee meetings.

(h) Removal of Directors. Unless otherwise restricted by law, any Director or the entire Board of Directors may be removed or expelled, with or without cause, at any time by the Member, and any vacancy caused by any such removal or expulsion may be filled by action of the Member.

(i) Directors as Agents. To the extent of their powers set forth in this Agreement, the Directors are agents of the Company for the purpose of the Company's business, and the actions of the Directors taken in accordance with such powers set forth in this Agreement shall bind the Company. Notwithstanding the last sentence of Section 18-402 of the Act, except as provided in this Agreement or in a resolution of the Directors, a Director may not bind the Company.

(j) Limitations on the Company's Activities.

The Board and the Member shall cause the Company to do or cause to be done all things necessary to preserve and keep in full force and effect its existence, charter or statutory rights and franchises; *provided*, *however*, that, the Company shall not be required to preserve any such right or franchise if the Board shall determine that the preservation thereof is no longer desirable for the conduct of its business. Unless otherwise contemplated or permitted by a Management Agreement, the Company shall, and the Board shall cause the Company to:

(i) Pay its own liabilities, indebtedness and obligations from its own separate assets as the same shall become due;

(ii) Maintain books and records and bank accounts separate from those of the Parent Group and any other Person and maintain separate financial statements, except that it may also be included in consolidated financial statements of its Affiliates;

(iii) Be, and at all times hold itself out to the public as, a legal entity separate and distinct from any other Person (including any member of the Parent Group), and not as a department or division of any other Person, and correct any known misunderstandings regarding its existence as a separate legal entity

(iv) Use its own stationery, invoices and checks;

(v) File its own tax returns with respect to itself (or consolidated tax returns, if applicable, including inclusion as a disregarded entity) as may be required under applicable law;

(vi) Not commingle or permit to be commingled its funds or other assets with those of any member of the Parent Group or any other Person;

(vii) Maintain its assets in such a manner that it is not costly or difficult to segregate, ascertain or identify its individual assets from those of any other Person;

(viii) Conduct business in its own name; and

(ix) Observe the requirements of the Act and this Agreement

Failure of the Company or the Member or the Board on behalf of the Company to comply with any of the foregoing covenants or any other covenants contained in this Agreement shall not affect the status of the Company as a separate legal entity or the limited liability of the Member or the Directors.

Section 10. Officers.

(a) Officers. The initial Officers of the Company shall be designated by the Member. The additional or successor Officers of the Company shall be chosen by the Board and shall consist of at least a President, a Vice President, a Secretary and a Treasurer. The Board may also

choose additional Vice Presidents and one or more Assistant Secretaries and Assistant Treasurers. Any number of offices may be held by the same person. The Board may appoint such other Officers and agents as it shall deem necessary or advisable who shall hold their offices for such terms and shall exercise such powers and perform such duties as shall be determined from time to time by the Board. The salaries of all Officers and agents of the Company shall be fixed by or in the manner prescribed by the Board. All Officers shall hold office until their successors have been appointed and have been qualified or until their earlier resignation, removal from office or death. Any Officer may be removed at any time, with or without cause, by the affirmative vote of a majority of the Board. Any vacancy occurring in any office of the Company shall be filled by the Board. The Officers of the Company may also be officers or employees of other entities. The Officers of the Company immediately prior to the execution of this Agreement shall be the Officers of the Company as of the date hereof.

(b) President. The President shall be the chief executive officer of the Company, shall preside at all meetings of the Board, shall be responsible for the general and active management of the business and affairs of the Company and shall be authorized to see that all orders and resolutions of the Board are carried into effect. The President or any other Officer shall be authorized to execute all bonds, mortgages, deeds and other contracts, except where required by law or this Agreement to be otherwise signed and executed or where signing and execution thereof shall be expressly delegated by the Board to an agent of the Company.

(c) Vice President. In the absence of the President or in the event of the President's inability to act, the Vice President, if any (or in the event there be more than one Vice President, the Vice Presidents in the order designated by the Directors, or in the absence of any designation, then in the order of their election), shall be authorized to perform the duties of the President, and when so acting, shall have all the powers of and be subject to all the restrictions upon the President. The Vice Presidents, if any, shall be authorized to perform such other duties and have such other powers as the Board may from time to time prescribe.

(d) Secretary and Assistant Secretary. The Secretary shall be responsible for filing legal documents and maintaining records for the Company. The Secretary shall be authorized to attend all meetings of the Board and record all the proceedings of the meetings of the Company and of the Board in a book to be kept for that purpose and shall be authorized to perform like duties for the standing committees when required. The Secretary shall be authorized to give, or cause to be given, notice of all meetings of the Member, if any, and special meetings of the Board, and shall be authorized to perform such other duties as may be prescribed by the Board or the President, under whose supervision the Secretary shall serve. The Assistant Secretary or, if there be more than one, the Assistant Secretaries in the order determined by the Board (or if there be no such determination, then in order of their election), shall be authorized, in the absence of the Secretary or in the event of the Secretary's inability to act, to perform the duties and exercise the powers of the Secretary and shall be authorized to perform such other duties and have such other powers as the Board may from time to time prescribe.

(e) Treasurer and Assistant Treasurer. The Treasurer shall have the custody of the Company funds and securities and shall keep full and accurate accounts of receipts and disbursements in books belonging to the Company and shall deposit all moneys and other valuable effects in the name and to the credit of the Company in such depositories as may be

designated by the Board. The Treasurer shall disburse the funds of the Company as may be ordered by the Board, taking proper vouchers for such disbursements, and shall render to the President and to the Board, at its regular meetings or when the Board so requires, an account of all of the Treasurer's transactions and of the financial condition of the Company. The Assistant Treasurer, or if there shall be more than one, the Assistant Treasurers in the order determined by the Board (or if there be no such determination, then in the order of their election), shall be authorized, in the absence of the Treasurer or in the event of the Treasurer's inability to act, to perform the duties and exercise the powers of the Treasurer and shall be authorized to perform such other duties and have such other powers as the Board may from time to time prescribe.

(f) Officers as Agents. The Officers, to the extent of their powers set forth in this Agreement or otherwise vested in them by action of the Board not inconsistent with this Agreement, are agents of the Company for the purpose of the Company's business and the actions of the Officers taken in accordance with such powers shall bind the Company.

(g) Duties of Board and Officers. Except to the extent otherwise provided herein, each Director and Officer shall have a fiduciary duty of loyalty and care similar to that of directors and officers of business corporations organized under the General Corporation Law of the State of Delaware.

Section 11. Limited Liability.

Except as otherwise expressly provided by the Act, the debts, obligations and liabilities of the Company, whether arising in contract, tort or otherwise, shall be the debts, obligations and liabilities solely of the Company, and none of the Member, any Director or any Officer shall be obligated personally for any such debt, obligation or liability of the Company solely by reason of being a Member, Director or Officer of the Company.

Section 12. Capital Contributions.

The Member has contributed to the Company property of an agreed value as listed on Schedule B attached hereto.

Section 13. Additional Contributions.

The Member is not required to make any additional capital contribution to the Company. However, the Member may make additional capital contributions to the Company at any time. To the extent that the Member makes an additional capital contribution to the Company, the Member shall revise Schedule B of this Agreement. The provisions of this Agreement, including this Section 13, are intended to benefit the Member and, to the fullest extent permitted by law, shall not be construed as conferring any benefit upon any creditor of the Company (and no such creditor of the Company shall be a third-party beneficiary of this Agreement) and the Member shall not have any duty or obligation to any creditor of the Company to make any contribution to the Company or to issue any call for capital pursuant to this Agreement.

Section 14. Allocation of Profits and Losses.

The Company's profits and losses shall be allocated to the Member.

Section 15. Distributions.

Distributions shall be made to the Member at the times and in the aggregate amounts determined by the Board. Notwithstanding any provision to the contrary contained in this Agreement, the Company shall not be required to make a distribution to the Member on account of its interest in the Company if such distribution would violate Section 18-607 of the Act or any other applicable law.

Section 16. Books and Records.

The Board shall keep or cause to be kept complete and accurate books of account and records with respect to the Company's business. The books of the Company shall at all times be maintained by the Board. The Member and its duly authorized representatives shall have the right to examine the Company books, records and documents during normal business hours. The Company, and the Board on behalf of the Company, shall not have the right to keep confidential from the Member any information that the Board would otherwise be permitted to keep confidential from the Member pursuant to Section 18-305(c) of the Act. The Company's books of account shall be kept using the generally accepted accounting principles.

Section 17. Independent Auditor.

The Company's independent auditor, if any, shall be an independent public accounting firm selected by the Member, which may also be the Member's independent auditor.

Section 18. Other Business.

Notwithstanding any provision existing at law or in equity, the Member and any of its Affiliates may engage in or possess an interest in other business ventures of every kind and description, independently or with others. The Company shall not have any rights in or to such independent ventures or to the income or profits derived therefrom by virtue of this Agreement.

Section 19. Exculpation and Indemnification.

(a) None of the Member, any Director, any Officer, any agent of the Company and any employee, representative, agent or Affiliate of the Member, the Directors or the Officers (collectively, the "Covered Persons") shall be liable to the Company or any other Person that is a party to or is otherwise bound by this Agreement for any loss, damage or claim incurred by reason of any act or omission performed or omitted by such Covered Person in good faith on behalf of the Company and in a manner reasonably believed to be within the scope of the authority conferred on such Covered Person by this Agreement, except that a Covered Person shall be liable for any such loss, damage or claim incurred by reason of such Covered Person's gross negligence or willful misconduct.

(b) To the fullest extent permitted by applicable law, a Covered Person shall be entitled to indemnification from the Company for any loss, damage or claim incurred by such Covered Person by reason of any act or omission performed or omitted by such Covered Person in good faith on behalf of the Company and in a manner reasonably believed to be within the scope of the authority conferred on such Covered Person by this Agreement, except that no

Covered Person shall be entitled to be indemnified in respect of any loss, damage or claim incurred by such Covered Person by reason of such Covered Person's gross negligence or willful misconduct with respect to such acts or omissions; *provided*, *however*, that any indemnity under this Section 19 by the Company shall be provided out of and to the extent of Company assets only, and the Member shall not have personal liability on account thereof.

(c) To the fullest extent permitted by applicable law, expenses (including legal fees) incurred by a Covered Person defending any claim, demand, action, suit or proceeding shall, from time to time, be advanced by the Company prior to the final disposition of such claim, demand, action, suit or proceeding upon receipt by the Company of an undertaking by or on behalf of the Covered Person to repay such amount if it shall be determined that the Covered Person is not entitled to be indemnified as authorized in this Section 19.

(d) A Covered Person shall be fully protected in relying in good faith upon the records of the Company and upon such information, opinions, reports or statements presented to the Company by any Person as to matters the Covered Person reasonably believes are within such other Person's professional or expert competence and who has been selected with reasonable care by or on behalf of the Company, including information, opinions, reports or statements as to the value and amount of the assets, liabilities, or any other facts pertinent to the existence and amount of assets from which distributions to the Member might properly be paid.

(e) To the extent that, at law or in equity, a Covered Person has duties (including fiduciary duties) and liabilities relating thereto to the Company or to any other Covered Person, a Covered Person acting under this Agreement shall not be liable to the Company or to any other Covered Person for its good faith reliance on the provisions of this Agreement or any approval or authorization granted by the Company or any other Covered Person. The provisions of this Agreement, to the extent that they restrict the duties and liabilities of a Covered Person otherwise existing at law or in equity, are agreed by the Member to replace such other duties and liabilities of such Covered Person.

(f) The foregoing provisions of this Section 19 shall survive any termination of this Agreement.

Section 20. Assignments.

The Member may assign in whole or in part its limited liability company interest in the Company. Subject to Section 22, if the Member transfers all of its limited liability company interest in the Company pursuant to this Section 20, the transferee shall be admitted to the Company as a member of the Company upon its execution of an instrument signifying its agreement to be bound by the terms and conditions of this Agreement, which instrument may be a counterpart signature page to this Agreement. Such admission shall be deemed effective immediately prior to the transfer and, immediately following such admission, the transferor Member shall cease to be a member of the Company. Notwithstanding anything in this Agreement to the contrary, any successor to the Member by merger or consolidation shall, without further act, be the Member hereunder, and such merger or consolidation shall not constitute an assignment for purposes of this Agreement and the Company shall continue without dissolution.

Section 21. Resignation.

If the Member resigns as a member of the Company, an additional member of the Company shall be admitted to the Company, subject to Section 22, upon its execution of an instrument signifying its agreement to be bound by the terms and conditions of this Agreement, which instrument may be a counterpart signature page to this Agreement. Such admission shall be deemed effective immediately prior to the resignation and, immediately following such admission, the resigning Member shall cease to be a member of the Company.

Section 22. Admission of Additional Members.

The Member may admit additional members to the Company on such terms as it may determine in its sole discretion.

Section 23. Dissolution.

(a) The Company shall be dissolved, and its affairs shall be wound up upon the first to occur of the following: (i) the termination of the legal existence of the last remaining member of the Company or the occurrence of any other event which terminates the continued membership of the last remaining member of the Company in the Company unless the business of the Company is continued without dissolution in a manner permitted by this Agreement or the Act or (ii) the entry of a decree of judicial dissolution under Section 18-802 of the Act.

(b) Notwithstanding any other provision of this Agreement, the bankruptcy of the Member shall not cause the Member to cease to be a member of the Company, and, upon the occurrence of such an event, the business of the Company shall continue without dissolution.

(c) In the event of dissolution, the Company shall conduct only such activities as are necessary to wind up its affairs (including the sale of the assets of the Company in an orderly manner), and the assets of the Company shall be applied in the manner, and in the order of priority, set forth in Section 18-804 of the Act.

(d) The Company shall terminate when (i) all of the assets of the Company, after payment of or due provision for all debts, liabilities and obligations of the Company shall have been distributed to the Member in the manner provided for in this Agreement and (ii) the Certificate of Formation shall have been canceled in the manner required by the Act.

Section 24. Nature of Interest.

The Member shall not have any interest in any specific assets of the Company, and the Member shall not have the status of a creditor with respect to any distribution pursuant to Section 15 hereof. The interest of the Member in the Company is personal property.

Section 25. Benefits of Agreement; No Third-Party Rights.

None of the provisions of this Agreement shall be for the benefit of or enforceable by any creditor of the Company or by any creditor of the Member. Nothing in this Agreement shall be deemed to create any right in any Person (other than Covered Persons) not a party hereto, and this Agreement shall not be construed in any respect to be a contract in whole or in part for the benefit of any third Person.

Section 26. Severability of Provisions.

Each provision of this Agreement shall be considered severable and if for any reason any provision or provisions herein are determined to be invalid, unenforceable or illegal under any existing or future law, such invalidity, unenforceability or illegality shall not impair the operation of or affect those portions of this Agreement which are valid, enforceable and legal.

Section 27. Entire Agreement.

This Agreement constitutes the entire agreement of the parties with respect to the subject matter hereof. This Agreement amends, restates and supersedes the Second Amended Agreement in its entirety.

Section 28. Binding Agreement.

Notwithstanding any other provision of this Agreement, the Member agrees that this Agreement constitutes a legal, valid and binding agreement of the Member.

Section 29. Governing Law.

This Agreement shall be governed by and construed under the laws of the State of Delaware (without regard to conflict of laws principles), all rights and remedies being governed by such laws.

Section 30. Amendments.

This Agreement may be modified, altered, supplemented, amended, repealed or adopted pursuant to a written agreement executed and delivered by the Member.

Section 31. Counterparts.

This Agreement may be executed in any number of counterparts, each of which shall be deemed an original of this Agreement and all of which together shall constitute one and the same instrument.

Section 32. Notices.

Any notices required to be delivered hereunder shall be in writing and personally delivered, mailed or sent by telecopy, electronic mail or other similar form of rapid transmission, and shall be deemed to have been duly given upon receipt (a) in the case of the Company, to the Company at its address in Section 2, (b) in the case of the Member, to the Member at its address as listed on Schedule B attached hereto and (c) in the case of either of the foregoing, at such other address as may be designated by written notice to the other party.

Section 33. Effectiveness.

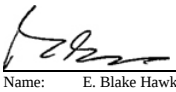
This Agreement shall be effective as of the date first written above.

[Signature Page Follows]

IN WITNESS WHEREOF, the undersigned, intending to be legally bound hereby, have duly executed this Third Amended and Restated Limited Liability Company Agreement as of the date first written above.

MEMBER:

PINNACLE TOWERS LLC

By: 

Name: E. Blake Hawk

Title: Executive Vice President

Definitions

A. Definitions. When used in this Agreement, the following terms not otherwise defined herein have the following meanings:

"Act" has the meaning set forth in the preamble to this Agreement.

"Affiliate" means, with respect to any Person, any other Person directly or indirectly Controlling or Controlled by or under direct or indirect common Control with such Person.

"Board" or "Board of Directors" means the Board of Directors of the Company.

"Certificate of Formation" means the Certificate of Formation of the Company filed with the Secretary of State of the State of Delaware on April 1, 2004, as amended or amended and restated from time to time.

"Control" means the possession, directly or indirectly, of the power to direct or cause the direction of management, policies or activities of a Person, whether through ownership of voting securities, by contract or otherwise.

"Covered Persons" has the meaning set forth in Section 19(a).

"Directors" means the persons elected to the Board of Directors from time to time by the Member, in their capacity as managers of the Company within the meaning of Section 18-101(10) of the Act.

"Management Agreement" has the meaning set forth in Section 7(a).

"Member" means Pinnacle Towers LLC, as the member of the Company, and includes any Person admitted as an additional member of the Company or a substitute member of the Company pursuant to the provisions of this Agreement, each in its capacity as a member of the Company.

"Officer" means an officer of the Company described in Section 10.

"Parent Group" means Crown Castle International Corp. and its direct and indirect subsidiaries, other than the Company and its direct and indirect subsidiaries.

"Person" means any individual, corporation, partnership, joint venture, limited liability company, limited liability partnership, association, joint stock company, trust, unincorporated organization, or other organization, whether or not a legal entity, and any governmental authority.

B. Rules of Construction

Definitions in this Agreement apply equally to both the singular and plural forms of the defined terms. The words "include" and "including" shall be deemed to be followed by the phrase "without limitation." The terms "herein," "hereof" and "hereunder" and other words of

similar import refer to this Agreement as a whole and not to any particular Section, paragraph or subdivision. The Section titles appear as a matter of convenience only and shall not affect the interpretation of this Agreement. All Section, paragraph, clause, Exhibit or Schedule references not attributed to a particular document shall be references to such parts of this Agreement.

Member

Name	Mailing Address	Agreed Value of Capital Contribution	Membership Interest
PINNACLE TOWERS LLC	1220 Augusta Drive, Suite 500 Houston, Texas 77057	$ 1,000	100%

DIRECTORS

W. Benjamin Moreland
E. Blake Hawk
Jay A. Brown

Delaware

The First State

I, JEFFREY W. BULLOCK, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY THE ATTACHED ARE TRUE AND CORRECT COPIES OF ALL DOCUMENTS ON FILE OF "PINNACLE TOWERS LLC" AS RECEIVED AND FILED IN THIS OFFICE.

THE FOLLOWING DOCUMENTS HAVE BEEN CERTIFIED:

CERTIFICATE OF INCORPORATION, FILED THE SEVENTEENTH DAY OF APRIL, A.D. 1995, AT 12:30 O'CLOCK P.M.

RESTATED CERTIFICATE, FILED THE FOURTH DAY OF MAY, A.D. 1995, AT 3 O'CLOCK P.M.

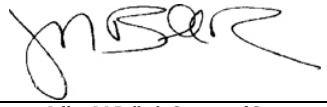
RESTATED CERTIFICATE, FILED THE EIGHTEENTH DAY OF AUGUST, A.D. 1995, AT 11:30 O'CLOCK A.M.

CERTIFICATE OF CORRECTION, FILED THE TWENTY-THIRD DAY OF AUGUST, A.D. 1995, AT 10:45 O'CLOCK A.M.

RESTATED CERTIFICATE, FILED THE TWENTY-NINTH DAY OF FEBRUARY, A.D. 1996, AT 9 O'CLOCK A.M.

RESTATED CERTIFICATE, FILED THE FOURTH DAY OF FEBRUARY, A.D. 2004, AT 2:58 O'CLOCK P.M.

CERTIFICATE OF CONVERSION, CHANGING ITS NAME FROM "PINNACLE TOWERS INC." TO "PINNACLE TOWERS LLC", FILED THE SEVENTH DAY OF APRIL, A.D. 2004, AT 10:08 O'CLOCK A.M.



Jeffrey W. Bullock, Secretary of State

2499194 8100H

130414699

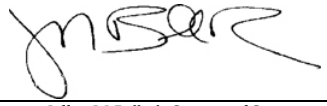
You may verify this certificate online at corp.delaware.gov/authver.shtml

AUTHENTICATION: 0344203

DATE: 04-09-13

CERTIFICATE OF FORMATION, FILED THE SEVENTH DAY OF APRIL, A.D. 2004, AT 10:08 O'CLOCK A.M.

AND I DO HEREBY FURTHER CERTIFY THAT THE AFORESAID CERTIFICATES ARE THE ONLY CERTIFICATES ON RECORD OF THE AFORESAID LIMITED LIABILITY COMPANY, "PINNACLE TOWERS LLC".



Jeffrey W. Bullock, Secretary of State

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You may verify this certificate online at corp.delaware.gov/authver.shtml

AUTHENTICATION: 0344203

DATE: 04-09-13

STATE OF DELAWARE
SECRETARY OF STATE
DIVISION OF CORPORATIONS
FILED 12:30 PM 04/17/1995
950083759 – 2499194

CERTIFICATE OF INCORPORATION

OF

PINNACLE TOWERS INC.

ARTICLE ONE

The name of the corporation is Pinnacle Towers Inc.

ARTICLE TWO

The address of the corporation's registered office in the State of Delaware is 32 Loockerman Square, Suite L-100, in the City of Dover, County of Kent 19904. The name of its registered agent at such address is The Prentice-Hall Corporation System, Inc.

ARTICLE THREE

The nature of the business or purposes to be conducted or promoted is to engage in any lawful act or activity for which corporations may be organized under the General Corporation Law of the State of Delaware.

ARTICLE FOUR

PART A. AUTHORIZED SHARES

The total number of shares of capital stock which the Company has authority to issue is 472,000 shares, consisting of:

(1) 200,000 shares of Class A Common Stock, par value $0.001 per share (the "Class A Common");

(2) 12,000 shares of Class B Common Stock, par value $0.001 per share (the "Class B Common");

(3) 200,000 shares of Class C Common Stock, par value $0.001 per share (the "Class C Common");

(4) 50,000 shares of Class D Common Stock, par value $0.001 per share (the "Class D Common"); and

(5) 10,000 shares of Preferred Stock, par value $0.001 per share (the "Preferred Stock").

The Class A Common, Class B Common, Class C Common and Class D Common are collectively referred to as the "Common Stock." Shares of Common Stock will have the rights, preferences and limitations separately set forth below. Capitalized terms used but not otherwise defined in this Article Four are defined in Section 8 of Part C below.

PART B. PREFERRED STOCK

Shares of Preferred Stock may be issued from time to time in one or more series. The Board of Directors of the Company is hereby authorized to determine and alter all rights, preferences and privileges and qualifications, limitations and restrictions of any such series (including, without limitation, voting rights and the limitation and exclusion of voting rights) granted to or imposed upon any wholly unissued series of Preferred Stock and the number of shares constituting any such series and the designation thereof, and to increase or decrease (but not below the number of shares of such series then outstanding) the number of shares of any series after the issuance of shares of that series. If the number of shares of any series is so decreased, then the shares constituting such reduction will resume the status which such shares had prior to the adoption of the resolution originally fixing the number of shares of such series.

PART C. COMMON STOCK

Except as otherwise provided in this Section C or as otherwise required by applicable law, all shares of Class A Common, Class B Common, Class C Common and Class D Common will be identical in all respects and will entitle the holders of such shares to the same rights and privileges, subject to the same qualifications, limitations and restrictions.

1. VOTING RIGHTS. Except as otherwise provided in this Part C or as otherwise required by applicable law, holders of Class A Common, Class B Common, Class C Common and Class D Common will vote together as a single combined class in the election of directors and on all other matters submitted to a vote of the Company's stockholders, with each holder of Class A Common, Class B Common or Class C Common being entitled to one vote per share of such stock held by such and each holder of Class D Common being entitled to a number of votes equal to the number of shares of Class C Common which would be issued upon the conversion of the shares of Class D Common held by such holder pursuant to Section 3 if the record date for such vote were the Conversion Date.

2. DISTRIBUTIONS. Subject to any right of any holder of Preferred Stock to receive any amount of any Distribution, each Distribution will be made to the holders of Class A Common, Class b Common, Class C Common and Class D Common in the following priority:

2A. Senior Yield. First, to the holders of Class A Common, as a separate class, in an amount up to the aggregate Unpaid Yield on the outstanding shares of Class A Common immediately prior to such Distribution. Any amount paid pursuant to this paragraph 2A will be paid pro rata among the holders of Class A Common based upon the aggregate amount of the Unpaid Yield on the shares of Class A Common held by them immediately prior to such Distribution. No Distribution will be made under any of paragraphs 2B through 2E unless the amount of the Unpaid Yield on each outstanding share of Class A Common is equal to zero. Any Distribution made pursuant to this paragraph 2A will constitute a payment of the Yield on the Class A Common.

2B. Senior Preference Amount. Second, to the holders of Class A Common, as a separate class, in an amount up to the aggregate Unpaid Preference Amount for the outstanding shares of Class A Common immediately prior to such Distribution. Any amount paid pursuant to this paragraph 2B will be paid pro rata among the holders of Class A Common based upon the aggregate amount of the Unpaid Preference Amount for the shares of Class A Common held by them immediately prior to such Distribution. No Distribution will be made under any of paragraphs 2C through 2E unless the amount of the Unpaid Preference Amount for each outstanding share of Class A Common is equal to zero. Any Distribution made pursuant to this paragraph 2B will constitute a payment of the Preference Amount for the Class A Common.

2C. Junior Yield. Third, to the holders of Class B Common, as a separate class, in an amount up to the aggregate Unpaid Yield on the outstanding shares of Class B Common immediately prior to such Distribution. Any amount paid pursuant to this paragraph 2C will he paid pro rata among holders of Class B Common based upon the aggregate amount of the Unpaid Yield on the shares of Class B Common held by them immediately prior to such Distribution. No Distribution will be made under paragraph 2D or 2E unless the amount of the Unpaid Yield on each outstanding share of Class B Common is equal to zero. Any Distribution made pursuant to this paragraph 2C will constitute a payment of the Yield on the Class B Common.

2D. Junior Preference Amount. Fourth, to the holders of Class B Common, as a separate class, in an amount up to the aggregate Unpaid Preference Amount for the outstanding shares of Class B Common immediately prior to such Distribution. Any amount paid pursuant to this paragraph 2D will be paid pro rata among the holders of Class B Common based upon the aggregate amount of the Unpaid Preference Amount for the shares of Class B Common held by them immediately prior to such Distribution. No Distribution will be made under paragraph 2E unless the amount of the Unpaid Preference Amount for each outstanding share of Class D Common is equal to zero. Any Distribution made pursuant to this paragraph 2D will constitute a payment of the Preference Amount for the Class B Common.

2E. All Common. After the required amount (if any) of the Distribution has been made pursuant to each paragraphs 2A through 2D, the holders of Class A Common, Class B Common, Class C Common and Class D Common, as a single combined class, will be entitled to receive the remaining portion of such Distribution, ratably among such holders on the following basis: for any holder of Class A Common, Class B Common or Class C Common, on the basis of the number of Shares of Class A Common, Class B Common and Class C Common held by such holder immediately prior to such Distribution, and for any holder of Class D Common, on the basis of the number of shares of Class C Common which would be issued upon the conversion of the shares of Class D Common held by such holder pursuant to Section 3 if the record date for such Distribution were the Conversion Date.

3. CONVERSION.

3A. Conversion of Class D Common. On and after the Conversion Date, the holders of Class D Common will be entitled to convert shares of Class D Common into shares of Class C Common in accordance with this Section 3. The number of shares of Class C Common issuable upon the conversion of all Class D Common outstanding on the Conversion Date will be 25% of the aggregate number of shares of Class A Common and Class B Common outstanding at the close of business on the Conversion Date, and will be issued upon such conversion to the holders of Class D Common pro rata according to the number of shares of Class D Common held by them at the close of business on the Conversion Date.

3B. Conversion Procedure. Each conversion of shares of Class D Common into shares of Class C Common will be effected by the surrender of the certificate or certificates representing the shares of Class D Common to be converted at the principal office of the Company at any time during normal business hours, together with a written notice by the holder of such Class D Common stating that such holder desires to convert the shares of Class D Common represented by such certificate or certificates into shares of Class C Common. Each such conversion will be deemed to have been effected as of the close of business on the date on which such certificate or certificates have been surrendered and such notice has been received (or, if later, at the close of business on the Conversion Date), and at such effective time the rights of the holder of the converted Class D Common as such holder will cease and the person or persons in whose name or names the certificate or certificates for shares of Class C Common are to be issued upon such conversion will be deemed to have become the holder or holders of record of the shares of Class C Common to be represented by such certificate(s). Promptly after such effective time, the Company will issue and deliver in accordance with the surrendering holder's instructions the certificate or certificates for the Class C Common issuable upon such conversion. The Company will at all times reserve and keep available out of its authorized but unissued shares of Class C Common, solely for the purpose of issuance upon the conversion of the Class D Common, such number of shares of Class C Common issuable upon the conversion of all

outstanding Class D Common. All shares of Class C Common which are so issuable will, when issued, be duly and validly issued, fully paid and nonassessable and free from all taxes, liens and charges. The Company will take all reasonable actions which may be necessary and which may be within the Company's control to assure that all such shares of Class C Common may be so issued without violation of any applicable law or governmental regulation or any requirements of any domestic securities exchange upon which shares of Class C Common may be listed (except for official notice of issuance which will be immediately transmitted by the Company upon issuance). The Company will not close its books against the transfer of shares of Common Stock in any manner which would interfere with the timely conversion of Class D Common in accordance with this Section 3.

4. STOCK SPLITS AND STOCK DIVIDENDS. The Company will not in any manner subdivide (by stock split, stock dividend or otherwise) or combine (by reverse stock split or otherwise) the outstanding Common Stock of one class unless the outstanding Common Stock of all the other classes will be proportionately subdivided or combined. All such subdivisions will be payable only in Class A Common to the holders of Class A Common, in Class B Common only to the holders of Class B Common, in Class C Common only to the holders of Class C Common, and in Class D Common only to the holders of Class D Common,

5. REGISTRATION OF TRANSFER. The Company will keep at its principal office (or such other place as the Company reasonably designates) a register for the registration of shares of Common Stock. Upon the surrender of any certificate representing shares of any class of Common Stock at such place, the Company will, at the request of the registered holder of such certificate, execute and deliver a new certificate or certificates in exchange therefor representing in the aggregate the number of shares of the class represented by the surrendered certificate, and the Company forthwith will cancel such surrendered certificate. Each such new certificate will be registered in such name and will represent such number of shares of such class as is requested by the holder of the surrendered certificate and will be substantially identical in form to the surrendered certificate. The issuance of new certificates will be made without charge to the holders of the surrendered certificates for any issuance tax in respect thereof or other cost incurred by the Company in connection with such issuance.

6. REPLACEMENT. Upon receipt of evidence reasonably satisfactory to the Company (an affidavit of the registered holder being satisfactory) of the ownership and the loss, theft, destruction or mutilation of any certificate evidencing one or more shares of any class of Common Stock, and in the case of any such loss, theft or destruction, upon receipt of Indemnity reasonably satisfactory to the Company (provided that if the holder is a financial institution or other institutional investor then its own agreement will be satisfactory), or, in the case of any such mutilation upon surrender of such certificate, the Company will (at its expense) execute and deliver in lieu of such certificate a new certificate of like kind representing the number of shares of such class represented by such lost, stolen, destroyed or mutilated certificate and dated the date of such lost, stolen, destroyed or mutilated certificate.

7. AMENDMENT AND WAIVER. No amendment or waiver of any provision of this Pan C will be effective without the prior approval of the holders of a majority of the votes entitled to be cast by the holders of Common Stock, as described in Section 1.

8. DEFINITIONS. As used in this Pan C, the following terms will have the following respective meanings:

"**Conversion Date**" has the meaning assigned to that term in the Subscription and Stockholders Agreement dated as of the date of the initial issuance of Common Stock among the Company, ABRY Broadcast Partners 11, L.P., Michael D. Craig, the Gardere & Wynne Savings and Retirement Plan Trust for the Benefit of Michael D. Craig, James M. Dell'Apa and Michael J. Wolsey, as such Agreement is in effect from time to time.

"**Distribution**" means each distribution made by the Company to holders of Common Stock, whether in cash, property, or securities of the Company and whether by dividend, liquidation distribution or otherwise; provided that none of the following will be a Distribution: (a) any redemption or repurchase by the Company of any shares of Common Stock for any reason, (b) any recapitalization or exchange of any shares of Common Stock, or any subdivision (by stock split, stock dividend or otherwise) or any combination (by reverse stock split or otherwise) of any outstanding shares of Common Stock, or (c) the consolidation or merger of the Company into or with any other entity or entities, nor the sale or transfer by the Company of all or any part of its assets, nor the reduction of the capital stock of the Company.

"**Unpaid Preference Amount**" for any share of Class A Common or Class B Common means $100.00 (as such amount is proportionately reduced to reflect any split or subdivision of the Class A Common or Class B Common and proportionately increased to reflect any reverse split or combination of the Class A Common or Class B Common), reduced by the aggregate amount of all Distributions made in respect of such share pursuant to paragraph 2B or paragraph 2D of this Part C.

"**Unpaid Yield**" for any share of Class A Common or Class B Common means an amount equal to the excess, if any, of (a) the aggregate Yield accrued on such share over (b) the aggregate amount of Distributions made by the Company in respect of such share pursuant to paragraph 2B or paragraph 2D of this Part C.

"**Yield**" for any outstanding share of Class A Common or Class B Common on any date means the amount accruing daily on the Unpaid Preference Amount for such share from time to time from the date of its issuance through and including such date, at the rate of 15% per annum, compounded annually, taking into account the amount and timing of all Distributions in respect of such share pursuant to paragraph 2B or paragraph 2D of this Part C.

ARTICLE FIVE

The name and mailing address of the sole incorporator are as follows:

NAME	MAILING ADDRESS
Maureen L. Maher	200 East Randolph Drive Suite 5700 Chicago, Illinois 60601

ARTICLE SIX

The corporation is to have perpetual existence.

ARTICLE SEVEN

In furtherance and not in limitation of the powers conferred by statute, the board of directors of the corporation is expressly authorized to make, alter or repeal the bylaws of the corporation.

ARTICLE EIGHT

Meetings of stockholders may be held within or without the State of Delaware, as the by-laws of the corporation may provide. The books of the corporation may be kept outside the State of Delaware at such place or places as may be designated from time to time by the board of directors or in the by-laws of the corporation. Election of directors need not be by written ballot unless the by-laws of the corporation so provide.

ARTICLE NINE

To the fullest extent permitted by the General Corporation Law of the State of Delaware as the same exists or may hereafter be amended, a director of this corporation will not be liable to the corporation or its stockholders for monetary damages for a breach of fiduciary duty as a director. Any repeal or modification of this Article Nine will not adversely affect any right or protection of a director of the corporation existing at the time of such repeal or modification.

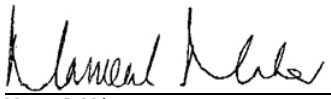
ARTICLE TEN

The corporation expressly elects not to be governed by Section 203 of the General Corporation Law of the State of Delaware.

ARTICLE ELEVEN

The corporation reserves the right to amend, alter, change or repeal any provision contained in this certificate of incorporation in the manner now or hereafter prescribed herein and by the laws of the State of Delaware, and ail rights conferred upon stockholders herein are granted subject to this reservation.

I, THE UNDERSIGNED, being the sole incorporator hereinbefore named, for the purpose of forming a corporation pursuant to the General Corporation Law of the State of Delaware, do make this certificate, hereby declaring and certifying chat this is my act and deed and the facts stated herein are true, and accordingly have hereunto set my hand on the 17th day of April. 1995.



Maureen L. Maher
Sole Incorporator

4702502

State of Delaware - Division of Corporations

FAX DFS

DOCUMENT FILING SHEET

Priority 1 (Two Hr. Service)	Priority 2 (Same Day)	Priority 3 (24 Hour)	Priority 4 (Must Approval#)	Priority 5 (Reg. Approvals)	Priority 6 (Reg. Work)
☐	☐	☐	■	☐	☐

DATE SUBMITTED: May 4, 1995

REQUESTOR NAME: The Prentice-Hall Corporation System, Inc.

ADDRESS: 32 Loockerman Square, Suite L-100
Dover, DE 19901

ATTN.: Peggy

PHONE: 302-674-1221

FILE DATE: May 4, 1995

FILE TIME: 3 PM

NAME of COMPANY / ENTITY: PINNACLE TOWERS INC.

950099744

~~950099092~~ (SRV NUMBER) | 24991-94 (FILE NUMBER) | 9000012 (FILER'S NUMBER) | (RESERVATION NO.)

TYPE of DOCUMENT: Amended & Restated

DOCUMENT CODE: 245

CHANGE of NAME ____ CHANGE of AGENT / OFFICE ____ CHANGE of STOCK ____

CORPORATIONS

FRANCHISE TAX	YEAR ____	$ ____
FILING FEE TAX		$ 30
RECEIVING & INDEXING		$ 50
CERTIFIED COPIES	NO. 1	$ 40
SPECIAL SERVICES		$ 40
KENT COUNTY RECORDER		$ 87
NEW CASTLE COUNTY RECORDER		$ ____
		$ ____
	TOTAL:	$ 247.00

METHOD of RETURN

- X MESSENGER /PICKUP
- ____ FED. EXPRESS Acct.# ____
- ____ REGULAR MAIL
- ____ FAX No. ____
- ____ OTHER ____

COMMENTS / FILING INSTRUCTIONS

CREDIT CARD CHARGES

You have my authorization to charge my credit card for this service:

☐☐☐☐-☐☐☐☐-☐☐☐☐-☐☐☐☐ Exp. Date ____

Signature ____ Printed Name ____

AGENT USE ONLY

INSTRUCTIONS

1. Fully shade in the required Priority square using a dark pencil or marker, staying within the square.
2. Each request must be submitted as a separate item, with its own Filing sheet as the FIRST PAGE.

FHDE:001 11/94

STATE OF DELAWARE
SECRETARY OF STATE
DIVISION OF CORPORATIONS
FILED 03:00 PM 05/04/1995
950099088 - 2499194

AMENDED AND RESTATED

CERTIFICATE OP INCORPORATION

OF

PINNACLE TOWERS INC.

Pinnacle Towers Inc., a corporation organized and existing under and by virtue of the General Corporation Law of the State of Delaware (the "Corporation"), does hereby certify as follows:

FIRST: The Corporation has not received any payment for its stock.

SECOND: The amendment to the Corporation's Certificate of Incorporation set forth below has been duly adopted in accordance with Section 241 of the General Corporation Law of the State of Delaware.

RESOLVED, that the Certificate of Incorporation of the Corporation be amended and restated in its entirety as set forth on Exhibit A attached hereto.

IN WITNESS WHEREOF, the undersigned, being the President and Secretary of the Corporation, under penalties of perjury do hereby declare and certify that this is the act and deed of the Corporation and the facts stated herein are true, and accordingly has hereunto signed this Certificate 3rd day of May, 1995.

President

ATTEST:

Secretary

Exhibit A

AMENDED AND RESTATED

CERTIFICATE OF INCORPORATION

OF

PINNACLE TOWERS INC.

(AS OF MAY 3, 1995)

ARTICLE ONE

The name of the corporation is Pinnacle Towers Inc.

ARTICLE TWO

The address of the corporation's registered office in the State of Delaware is 32 Loockerman Square, Suite L-100, in the City of Dover, County of Kent 19904. The name of its registered agent at such address is The Prentice-Hall Corporation System, Inc.

ARTICLE THREE

The nature of the business or purposes to be conducted or promoted is to engage in any lawful act or activity for which corporations may be organized under the General Corporation Law of the State of Delaware.

ARTICLE FOUR

PART A. AUTHORIZED SHARES

The total number of shares of capital stock which the Company has authority to issue is 472,000 shares, consisting of:

(1) 200,000 shares of Class A Common Stock, par value $0.001 per share (the "Class A Common");

(2) 12,000 shares of Class B Common Stock, par value $0.001 per share (the "Class B Common");

(3) 200,000 shares of Class C Common Stock, par value $0.001 per share (the "Class C Common"):

(4) 50,000 shares of Class D Common Stock, par value $0.001 per share (the "Class D Common"); and

(5) 10,000 shares of Preferred Stock, par value $0.001 per share (the "Preferred Stock").

The Class A Common, Class B Common, Class C Common and Class D Common are collectively referred to as the "Common Stock." Shares of Common Stock will have the rights, preferences and limitations separately set forth below. Capitalized terms used but not otherwise defined in this Article Four are defined in Section 8 of Part C below.

PART B. PREFERRED STOCK

Shares of Preferred Stock may be issued from time to time in one or more series. The Board of Directors of the Company is hereby authorized to determine and alter all rights, preferences and privileges and qualifications, limitations and restrictions of any such series (including, without limitation, voting rights and the limitation and exclusion of voting rights) granted to or imposed upon any wholly unissued series of Preferred Stock and the number of shares constituting any such series and the designation thereof, and to increase or decrease (but not below the number of shares of such series then outstanding) the number of shares of any series after the issuance of shares of that series. If the number of shares of any series is so decreased, then the shares constituting such reduction will resume the status which such shares had prior to the adoption of the resolution originally fixing the number of shares of such series. No share of any series of Preferred Stock will be sold or otherwise transferred (with or without consideration) to any individual if such transfer would result in the ownership by such individual in combination with four or fewer individuals (within the meaning of Section 542(a)(2) of the Code) of more than fifty percent of the aggregate value of all shares of all classes of capital stock of the Company (the "Percentage Ownership Limit").

PART C. COMMON STOCK

Except as otherwise provided in this Section C or as otherwise required by applicable law, all shares of Class A Common, Class B Common, Class C Common and Class D Common will be identical in all respects and will entitle the holders of such shares to the same rights and privileges, subject to the same qualifications, limitations and restrictions.

1. VOTING RIGHTS. Except as otherwise provided in this Part C or as otherwise required by applicable law, holders of Class A Common, Class B Common, Class C

Common and Class D Common will vote together as a single combined class in the election of directors and on all other matters submitted to a vote of the Company's stockholders, with each holder of Class A Common, Class B Common or Class C Common being entitled to one vote per share of such stock held by such and each holder of Class D Common being entitled to a number of votes equal to the number of shares of Class C Common which would be issued upon the conversion of the shares of Class D Common held by such holder pursuant to Section 3 if the record date for such vote were the Conversion Date.

2. DISTRIBUTIONS. Subject to any right of any holder of Preferred Stock to receive any amount of any Distribution, each Distribution will be made to the holders of Class A Common, Class B Common, Class C Common and Class D Common in the following priority:

2A. Senior Yield. First, to the holders of Class A Common, as a separate class, in an amount up to the aggregate Unpaid Yield on the outstanding shares of Class A Common immediately prior to such Distribution, Any amount paid pursuant to this paragraph 2A will be paid pro rata among the holders of Class A Common based upon the aggregate amount of the Unpaid Yield on the shares of Class A Common held by them immediately prior to such Distribution. No Distribution will be made under any of paragraphs 2B through 2E unless the amount of the Unpaid Yield on each outstanding share of Class A Common is equal to zero. Any Distribution made pursuant to this paragraph 2A will constitute a payment of the Yield on the Class A Common.

2B. Senior Preference Amount. Second, to the holders of Class A Common, as a separate class, in an amount up to the aggregate Unpaid Preference Amount for the outstanding shares of Class A Common immediately prior to such Distribution. Any amount paid pursuant to this paragraph 2B will be paid pro rata among the holders of Class A Common based upon the aggregate amount of the Unpaid Preference Amount for the shares of Class A Common held by them immediately prior to such Distribution. No Distribution will be made under any of paragraphs 2C through 2E unless the amount of the Unpaid Preference Amount for each outstanding share of Class A Common is equal to zero. Any Distribution made pursuant to this paragraph 2B will constitute a payment of the Preference Amount for the Class A Common.

2C. Junior Yield. Third, to the holders of Class B Common, as a separate class, in an amount up to the aggregate Unpaid Yield on the outstanding shares of Class B Common immediately prior to such Distribution. Any amount paid pursuant to this paragraph 2C will be paid pro rata among holders of Class B Common based upon the aggregate amount of the Unpaid Yield on the shares of Class B Common held by them immediately prior to such Distribution. No Distribution will be made under paragraph 2D or 2E unless the amount of the Unpaid Yield on each outstanding share of Class B Common is equal to zero. Any Distribution made pursuant to this paragraph 2C will constitute a payment of the Yield on the Class B Common.

2D. Junior Preference Amount. Fourth, to the holders of Class B Common, as a separate class, in an amount up to the aggregate Unpaid Preference Amount for the outstanding shares of Class B Common immediately prior to such Distribution. Any amount paid pursuant to this paragraph 2D will be paid pro rata among the holders of Class B Common based upon the aggregate amount of the Unpaid Preference Amount for the shares of Class B Common held by them immediately prior to such Distribution. No Distribution will be made under paragraph 2E unless the amount of the Unpaid Preference Amount for each outstanding share of Class B Common is equal to zero. Any Distribution made pursuant to this paragraph 2D will constitute a payment of the Preference Amount for the Class B Common.

2E. All Common. After the required amount (if any) of the Distribution has been made pursuant to each paragraphs 2A through 2D, the holders of Class A Common, Class B Common, Class C Common and Class D Common, as a single combined class, will be entitled to receive the remaining portion of such Distribution, ratably among such holders on the following basis: for any holder of Class A Common, Class B Common or Class C Common, on the basis of the number of Shares of Class A Common, Class B Common and Class C Common held by such holder immediately prior to such Distribution, and for any holder of Class D Common, on the basis of the number of shares of Class C Common which would be issued upon the conversion of the shares of Class D Common held by such holder pursuant to Section 3 if the record date for such Distribution were the Conversion Date.

3. CONVERSION.

3A. Conversion of Class D Common. On and after the Conversion Date, the holders of Class D Common will be entitled to convert shares of Class D Common into shares of Class C Common in accordance with this Section 3. The number of shares of Class C Common issuable upon the conversion of all Class D Common outstanding on the Conversion Date will be 25% of the aggregate number of shares of Class A Common and Class B Common outstanding at the close of business on the Conversion Date, and will be issued upon such conversion to the holders of Class D Common pro rata according to the number of shares of Class D Common held by them at the close of business on the Conversion Date.

3B. Conversion Procedure. Each conversion of shares of Class D Common into shares of Class C Common will be effected by the surrender of the certificate or certificates representing the shares of Class D Common to be converted at the principal office of the Company at any time during normal business hours, together with a written notice by the holder of such Class D Common stating that such holder desires to convert the shares of Class D Common represented by such certificate or certificates into shares of Class C Common. Each such conversion will be deemed to have been effected as of the close of business on the date on which such certificate or certificates have been surrendered and such notice has been received (or, if later, at the close of business on the Conversion Date), and at such effective time the rights of the holder of the converted Class D Common as such holder will cease and the person or persons in whose name or names the certificate or certificates for shares of Class C Common are to be

issued upon such conversion will be deemed to have become the holder or holders of record of the shares of Class C Common to be represented by such certificate(s). Promptly after such effective time, the Company will issue and deliver in accordance with the surrendering holder's instructions the certificate or certificates for the Class C Common issuable upon such conversion. The Company will at all times reserve and keep available out of its authorized but unissued shares of Class C Common, solely for the purpose of issuance upon the conversion of the Class D Common, such number of shares of Class C Common issuable upon the conversion of all outstanding Class D Common. All shares of Class C Common which are so issuable will, when issued, be duly and validly issued, fully paid and nonassessable and free from all taxes, liens and charges. The Company will take all reasonable actions which may be necessary and which may be within the Company's control to assure that all such shares of Class C Common may be so issued without violation of any applicable law or governmental regulation or any requirements of any domestic securities exchange upon which shares of Class C Common may be listed (except for official notice of issuance which will be immediately transmitted by the Company upon issuance). The Company will not close its books against the transfer of shares of Common Stock in any manner which would interfere with the timely conversion of Class D Common in accordance with this Section 3.

4. STOCK SPLITS AND STOCK DIVIDENDS. The Company will not in any manner subdivide (by stock split, stock dividend or otherwise) or combine (by reverse stock split or otherwise) the outstanding Common Stock of one class unless the outstanding Common Stock of all the other classes will be proportionately subdivided or combined. All such subdivisions will be payable only in Class A Common to the holders of Class A Common, in Class B Common only to the holders of Class B Common, in Class C Common only to the holders of Class C Common, and in Class D Common only to the holders of Class D Common.

5. TRANSFER OF COMMON STOCK.

5A. Transfer Restrictions. Inasmuch as it is the intention of the Company and its stockholders that the Company satisfy the provisions of the Code relating to qualification of the Company as a "real estate investment trust," particularly Section 856(a)(5) of the Code, no holder of any share of any class of Common Stock may transfer any such share or any interest therein to any other individual, firm, corporation, entity or other person if, as a result of such transfer, either (i) beneficial ownership of all shares of all classes of Common Stock would be held by less than 100 persons (the "Aggregate Ownership Limit"), if beneficial ownership of all shares of all classes of Common Stock was held by 100 or more persons prior to such transfer, or (ii) a violation of the Percentage Ownership Limit (as defined in Part B) would occur.

5B. Registration of Transfers. Company will keep at its principal office (or such other place as the Company reasonably designates) a register for the registration of shares of Common Stock. Upon the surrender at such place of any certificate representing shares of any class of Common Stock with respect to all of which a transfer would satisfy all requirements of paragraph 5A of this Part C, the Company will, at the request of the registered holder of such

certificate, execute and deliver a new certificate or certificates in exchange therefor representing in the aggregate the number of shares of the class represented by the surrendered certificate, and the Company forthwith will cancel such surrendered certificate. Each such new certificate will be registered in such name and will represent such number of shares of such class as is requested by the holder of the surrendered certificate (so long as the requirements of this paragraph 5B and paragraph 5A of this Part C are otherwise satisfied with respect to the Common Stock represented by such certificate) and will be substantially identical in form to the surrendered certificate. The issuance of new certificates will be made without charge to the holders of the surrendered certificates for any issuance tax in respect thereof or other cost incurred by the Company in connection with such issuance.

6. REPLACEMENT. Upon receipt of evidence reasonably satisfactory to the Company (an affidavit of the registered holder being satisfactory) of the ownership and the loss, theft, destruction or mutilation of any certificate evidencing one or more shares of any class of Common Stock, and in the case of any such loss, theft or destruction, upon receipt of indemnity reasonably satisfactory to the Company (provided that if the holder is a financial institution or other institutional investor then its own agreement will be satisfactory) or, in the case of any such mutilation upon surrender of such certificate, the Company will (at its expense) execute and deliver in lieu of such certificate a new certificate of like kind representing the number of shares of such class represented by such lost, stolen, destroyed or mutilated certificate and dated the date of such lost, stolen, destroyed or mutilated certificate.

7. AMENDMENT AND WAIVER. No amendment or waiver of any provision of this Part C will be effective without the prior approval of the holders of a majority of the votes entitled to be cast by the holders of Common Stock, as described in Section 1.

8. DEFINITIONS. As used in this Part C and in the following Part D, the following terms will have the following respective meanings:

"**Code**" means the Internal Revenue Code of 1986, as in effect from time to time.

"**Conversion Date**" has the meaning assigned to that term in the Subscription and Stockholders Agreement dated as of the date of the initial issuance of Common Stock among the Company, ABRY Broadcast Partners II, L.P., Michael D. Craig, the Gardere & Wynne Savings and Retirement Plan Trust for the Benefit of Michael D. Craig, James M. Dell'Apa and Michael J. Wolsey, as such Agreement is in effect from time to time.

"**Distribution**" means each distribution made by the Company to holders of Common Stock, whether in cash, property, or securities of the Company and whether by dividend, liquidation distribution or otherwise; provided that none of the following will be a Distribution: (a) any redemption or repurchase by the Company of any shares of Common Stock for any reason, (b) any recapitalization or exchange of any shares of Common Stock, or any subdivision (by stock split, stock dividend or otherwise) or any combination (by reverse stock split

or otherwise) of any outstanding shares of Common Stock, or (c) the consolidation or merger of the Company into or with any other entity or entities, nor the sale or transfer by the Company of all or any part of its assets, nor the reduction of the capital stock of the Company.

"**Unpaid Preference Amount**" for any share of Class A Common or Class B Common means $100.00 (as such amount is proportionately reduced to reflect any split or subdivision of the Class A Common or Class B Common and proportionately increased to reflect any reverse split or combination of the Class A Common or Class B Common), reduced by the aggregate amount of all Distributions made in respect of such share pursuant to paragraph 2B or paragraph 2D of this Part C.

"**Unpaid Yield**" for any share of Class A Common or Class B Common means an amount equal to the excess, if any, of (a) the aggregate Yield accrued on such share over (b) the aggregate amount of Distributions made by the Company in respect of such share pursuant to paragraph 2B or paragraph 2D of this Part C.

"**Yield**" for any outstanding share of Class A Common or Class B Common on any date means the amount accruing daily on the Unpaid Preference Amount for such share from time to time from the date of its issuance through and including such date, at the rate of 15% per annum, compounded annually, taking into account the amount and timing of all Distributions in respect of such share pursuant to paragraph 2B or paragraph 2D of this Part C.

Part D. UNAUTHORIZED TRANSFERS

1. EFFECT OF UNAUTHORIZED TRANSFERS Any transfer of any share of any class of capital stock of the Company in violation of the Percentage Ownership Limit, the Aggregate Ownership Limit, and/or any other restriction or requirement specified in this Article Four (a "Purported Transfer") will be void and of no legal effect. Any Purported Transfer will cause (without action on the part of the Company, the transferee (the "Prohibited Transferee"), or the transferor) all shares (or interests therein) involved in such Purported Transfer to be transferred to the Company, as trustee (in such capacity, the "Trustee") in trust for the exclusive benefit of one or more organizations described in Section 501(c)(3) of the Code (the "Charitable Beneficiaries"). The Trustee will be deemed to own such shares for the benefit of the Charitable Beneficiaries on the day prior to the date of the Purported Transfer. Any dividends or distributions paid by the Company to the Purported Transferee prior to discovery of a Purported Transfer will be disgorged and repaid to the Company, as Trustee, by the Prohibited Transferee. Any dividend declared after a Purported Transfer but unpaid will be rescinded as void ab initio with respect to the Prohibited Transferee. Any dividends so disgorged or rescinded will then be paid over to the Trustee and held in trust for the Charitable Beneficiaries. Any vote taken by a Prohibited Transferee prior to the discovery by the Company of a Purported Transfer will be rescinded as void ab initio. With respect to the shares involved in the Purported Transfer, the Trustee will be deemed to have an irrevocable proxy to vote such shares for the benefit of the Charitable Beneficiaries.

2. NOTIFICATION OF PROPOSED TRANSFERS. In order that the Company may enforce the Aggregate Ownership Limit and the Percentage Ownership Limit, no share of any class or series of capital stock of the Company will be transferrable by the holder thereof unless, not less than 30 days prior to any such proposed transfer, the holder of any and all shares proposed to be transferred ("Transferred Shares") delivers to the Company written notice of its intention to effect such a transfer.

ARTICLE FIVE

The name and mailing address of the sole incorporator are as follows:

NAME	MAILING ADDRESS
Maureen L. Maher	200 East Randolph Drive Suite 5700 Chicago, Illinois 60601

ARTICLE SIX

The corporation is to have perpetual existence.

ARTICLE SEVEN

In furtherance and not in limitation of the powers conferred by statute, the board of directors of the corporation is expressly authorized to make, alter or repeal the bylaws of the corporation.

ARTICLE EIGHT

Meetings of stockholders may be held within or without the State of Delaware, as the by-laws of the corporation may provide. The books of the corporation may be kept outside the State of Delaware at such place or places as may be designated from time to time by the board of directors or in the by-laws of the corporation. Election of directors need not be by written ballot unless the by-laws of the corporation so provide.

ARTICLE NINE

To the fullest extent permitted by the General Corporation Law of the State of Delaware as the same exists or may hereafter be amended, a director of this corporation will not be liable to the corporation or its stockholders for monetary damages for a breach of fiduciary duty as a director. Any repeal or modification of this Article Nine will not adversely affect any right or protection of a director of the corporation existing at the time of such repeal or modification.

ARTICLE TEN

The corporation expressly elects not to be governed by Section 203 of the General Corporation Law of the State of Delaware.

ARTICLE ELEVEN

The corporation reserves the right to amend, alter, change or repeal any provision contained in this certificate of incorporation in the manner now or hereafter prescribed herein and by the laws of the State of Delaware, and all rights conferred upon stockholders herein are granted subject to this reservation.

STATE OF DELAWARE
SECRETARY OF STATE
DIVISION OF CORPORATIONS
FILED 11:30 AM 08/18/1995
950187968 – 2499194

CERTIFICATE OF AMENDED AND RESTATED
CERTIFICATE OF INCORPORATION
OF
PINNACLE TOWERS INC.

The undersigned, being the duly elected and authorized Vice President of Pinnacle Towers Inc., a corporation organized and existing under and by virtue of the General Corporation Law of the State of Delaware (the "Corporation") , does hereby certify as follows:

FIRST: That the Corporation filed its original Certificate of Incorporation with the Secretary of State of Delaware on April 17, 1995.

SECOND: That the Corporation amended and restated its Certificate of Incorporation with the Secretary of State of Delaware on May 4, 1995.

THIRD: That the Board of Directors of the Corporation, in accordance with Sections 141(f), 242 and 245 of the General Corporation Law of the State of Delaware, duly adopted resolutions authorizing the Corporation to amend and restate the Amended and Restated Certificate of Incorporation of the Corporation in its entirety to read as set forth in Exhibit A attached hereto and made a part hereof (the "Restated Certificate").

FOURTH: That thereafter, pursuant to said resolution, the Restated Certificate was submitted for approval to the holders of the outstanding shares of the Corporation entitled to vote thereon, which approval was given by written consent pursuant to Section 228 of the General Corporation Law of the State of Delaware

IN WITNESS WHEREOF, the undersigned has executed this Certificate of Amended and Restated certificate of Incorporation this 18th day of August, 1995.

PINNACLE TOWERS INC.

By: /s/ Michael D. Craig

Michael D. Craig, Vice President

ABRY-PIN. 03

AMENDED AND RESTATED

CERTIFICATE OF INCORPORATION

OF

PINNACLE TOWERS INC.

ARTICLE ONE

The name of the corporation is Pinnacle Towers Inc.

ARTICLE TWO

The address of the corporation's registered office in the State of Delaware is 32 Loockerman Square, Suite L-100, in the City of Dover, County of Kent 19904. The name of its registered agent at such address is The Prentice-Hall Corporation System, Inc.

ARTICLE THREE

The nature of the business or purposes to be conducted or promoted is to engage in any lawful act or activity for which corporations may be organized under the General Corporation Law of the State of Delaware.

ARTICLE FOUR

The total number of shares of capital stock which the corporation has authority to issue is 2,000 shares, consisting of:

(1) 1,000 shares of Common Stock, par value $0.001 per share (the "Common Stock"); and

(2) 1,000 shares of Preferred Stock, par value $0.001 per share (the "Preferred Stock").

Upon the filing and effectiveness of this Amended and Restated Certificate of Incorporation, all of the issued and outstanding capital stock of the corporation will be convened into an aggregate of 100 shares of Common Stock, without any further action by the corporation or any other person. Shares of Preferred Stock may be issued from time to time in one or more

series. The Board of Directors of the corporation is hereby authorized to determine and alter all rights, preferences and privileges and qualifications, limitations and restrictions of any such series (including, without limitation, voting rights and the limitation and exclusion of voting rights) granted to or imposed upon any wholly unissued series of Preferred Stock and the number of shares constituting any such series and the designation thereof, and to increase or decrease (but not below the number of shares of such series then outstanding) the number of shares of any series after the issuance of shares of that series. If the number of shares of any series is so decreased, then the shares constituting such reduction will resume the status which such shares had prior to the adoption of the resolution originally fixing the number of shares of such series.

ARTICLE FIVE

The name and mailing address of the sole incorporator are as follows:

NAME	MAILING ADDRESS
Maureen L. Maher	200 East Randolph Drive Suite 5700 Chicago, Illinois 60601

ARTICLE SIX

The corporation is to have perpetual existence.

ARTICLE SEVEN

In furtherance and not in limitation of the powers conferred by statute, the board of directors of the corporation is expressly authorized to make, alter or repeal the bylaws of the corporation.

ARTICLE EIGHT

Meetings of stockholders may be held within or without the State of Delaware, as the by-laws of the corporation may provide. The books of the corporation may be kept outside the State of Delaware at such place or places as may be designated from time to time by the board of directors or in the by-laws of the corporation. Election of directors need not be by written ballot unless the by-laws of the corporation so provide.

ARTICLE NINE

To the fullest extent permitted by the General Corporation Law of the State of Delaware as the same exists or may hereafter be amended, a director of this corporation will not be liable to the corporation or its stockholders for monetary damages for a breach of fiduciary duty as a director. Any repeal or modification of this Article Nine will not adversely affect any right or protection of a director of the corporation existing at the time of such repeal or modification.

ARTICLE TEN

The corporation expressly elects not to be governed by Section 203 of the General Corporation Law of the State of Delaware.

ARTICLE ELEVEN

The corporation reserves the right to amend, alter, change or repeal any provision contained in this certificate of incorporation in the manner now or hereafter prescribed herein and by the laws of the State of Delaware, and all rights conferred upon stockholders herein are granted subject to this reservation.

STATE OF DELAWARE
SECRETARY OF STATE
DIVISION OF CORPORATIONS
FILED 10:45 AM 08/23/1995
950191746 – 2499194

CERTIFICATE OF CORRECTION

OF

PINNACLE TOWERS INC.

It is hereby certified that:

WHEREAS, Pinnacle Towers Inc. (the "Corporation") filed its original Certificate of Incorporation with the Delaware Secretary of State on April 17, 1995; and

WHEREAS, on May 4, 1995 the Corporation filed an Amended and Restated Certificate of Incorporation with the Delaware Secretary of State (the "First Restated Certificate"); and

WHEREAS, on August 18, 1995 the Corporation filed an Amended and Restated Certificate of Incorporation with the Delaware Secretary of State (the "Second Restated Certificate"); and

WHEREAS, the Second Restated Certificate was presented for filing to the Delaware Secretary of State before consents in writing, approving the Second Restated Certificate, and signed by the holders of a majority of the outstanding stock of the Corporation were received by the Corporation as required under the provisions of section 228 of the General Corporation Law of the State of Delaware ("GCL"); and

WHEREAS, as a result, the Second Restated Certificate was not adopted by the stockholders in accordance with Section 245 of the GCL and was erroneously filed by the Corporation; and

WHEREAS, the Corporation wishes to rescind the filing of the Second Restated Certificate, and exercise all of the powers and privileges granted by, and operate under the provisions of, the First Restated Certificate as such document was in effect immediately prior to the filing of the Second Restated Certificate.

NOW, THEREFORE, this Certificate of Correction hereby renders the Second Restated Certificate null and void.

IN WITNESS WHEREOF, the undersigned hereby executes, acknowledges, and presents for filing this Certificate of Correction in accordance with Section 103(f) of the GCL for the purpose of rescinding the filing of the Second Restated Certificate this 23rd day of August, 1995.

PINNACLE TOWERS INC.

By: /s/ Michael D. Craig
Michael D. Craig
Vice President

STATE OF DELAWARE
SECRETARY OF STATE
DIVISION OF CORPORATIONS
FILED 09:00 AM 02/29/1996
960059311 – 2499194

CERTIFICATE OF AMENDED AND RESTATED
CERTIFICATE OF INCORPORATION
OF
PINNACLE TOWERS INC.

The undersigned, being the duly elected and authorized Vice President of Pinnacle Towers Inc., a corporation organized and existing under and by virtue of the General Corporation Law of the State of Delaware (the "Corporation"), does hereby certify as follows:

FIRST: That the Corporation filed its original Certificate of Incorporation with the Secretary of State of Delaware on April 17, 1995.

SECOND: That the Corporation amended and restated its Certificate of Incorporation with the Secretary of State of Delaware on May 4, 1995.

THIRD: That the Corporation amended and restated its Certificate of Incorporation with the Secretary of State of Delaware on August 18, 1995 (the "Restated Certificate").

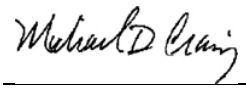
FOURTH: That the Corporation filed a Certificate of Correction on August 23, 1995 rendering the Restated Certificate null and void.

FIFTH: That the Board of Directors of the Corporation, in accordance with Sections 141 (f) , 242 and 245 of the General Corporation Law of the State of Delaware, duly adoptee resolutions authorizing the Corporation to amend and restate the Amended and Restated Certificate of Incorporation of the Corporation in its entirety to read as set forth in Exhibit A attached hereto and made a part hereof (the "Second Restated Certificate").

SIXTH: That thereafter, pursuant to said resolution, the Second Restated Certificate was submitted for approval to the holders of the outstanding shares of the Corporation entitled to vote thereon, which approval was given by written consent pursuant to Section 228 of the General Corporation Law of the State of Delaware.

IN WITNESS WHEREOF, the undersigned has executed this Certificate of Amended and Restated Certificate of Incorporation this 16th day of February, 1996.

PINNACLE TOWERS INC.

By: 

Michael D. Craig, Vice President

ABRY-PIN. 10

AMENDED AND RESTATED

CERTIFICATE OF INCORPORATION

OF

PINNACLE TOWERS INC.

ARTICLE ONE

The name of the corporation is Pinnacle Towers Inc.

ARTICLE TWO

The address of the corporation's registered office in the State of Delaware is 1013 Centre Road, in the City of Wilmington, County of New Castle 19805. The name of its registered agent at such address is The Prentice-Hall Corporation System, Inc.

ARTICLE THREE

The nature of the business or purposes to be conducted or promoted is to engage in any lawful act or activity for which corporations may be organized under the General Corporation Law of the State of Delaware.

ARTICLE FOUR

The total number of shares of capital stock which the corporation has authority to issue is 2,000 shares, consisting of:

(1) 1,000 shares of Common Stock, par value $0.001 per share (the "Common Stock"): and

(2) 1,000 shares of Preferred Stock, par value $0.001 per share (the "Preferred Stock").

Upon the filing and effectiveness of this Amended and Restated Certificate of Incorporation, all of the issued and outstanding capital stock of the corporation will be converted into an aggregate of 100 shares of Common Stock, without any further action by the corporation or any other person. Shares of Preferred Stock may be issued from time to time in one or more series. The Board of Directors of the corporation is hereby authorized to determine and alter all

rights, preferences and privileges and qualifications, limitations and restrictions of any such series (including, without limitation, voting rights and the limitation and exclusion of voting rights) granted to or imposed upon any wholly unissued series of Preferred Stock and the number of shares constituting any such series and the designation thereof, and to increase or decrease (but not below the number of shares of such series then outstanding) the number of shares of any series after the issuance of shares of that series. If the number of shares of any series is so decreased, then the shares constituting such reduction will resume the status which such shares had prior to the adoption of the resolution originally fixing the number of shares of such series.

ARTICLE FIVE

The name and mailing address of the sole incorporator are as follows:

NAME	MAILING ADDRESS
Maureen L. Maher	200 East Randolph Drive Suite 5700 Chicago, Illinois 60601

ARTICLE SIX

The corporation is to have perpetual existence.

ARTICLE SEVEN

In furtherance and not in limitation of the powers conferred by statute, the board of directors of the corporation is expressly authorized to make, alter or repeal the bylaws of the corporation.

ARTICLE EIGHT

Meetings of stockholders may be held within or without the State of Delaware, as the by-laws of the corporation may provide. The books of the corporation may be kept outside the State of Delaware at such place or places as may be designated from time to time by the board of directors or in the by-laws of the corporation. Election of directors need not be by written ballot unless the by-laws of the corporation so provide.

ARTICLE NINE

To the fullest extent permitted by the General Corporation Law of the State of Delaware as the same exists or may hereafter be amended, a director of this corporation will not be liable to the corporation or its stockholders for monetary damages for a breach of fiduciary duty as a director. Any repeal or modification of this Article Nine will not adversely affect any right or protection of a director of the corporation existing at the time of such repeal or modification.

ARTICLE TEN

The corporation expressly elects not to be governed by Section 203 of the General Corporation Law of the State of Delaware.

ARTICLE ELEVEN

The corporation reserves the right to amend, alter, change or repeal any provision contained in this certificate of incorporation in the manner now or hereafter prescribed herein and by the laws of the State of Delaware, and all rights conferred upon stockholders herein are granted subject to this reservation.

RESTATED

CERTIFICATE OF INCORPORATION

OF

PINNACLE TOWERS INC.

State of Delaware
Secretary of State
Division of Corporations
Delivered 03:16 PM 02/04/2004
FILED 02:58 PM 02/04/2004
SRV 040077634 – 2499194 FILE

Pursuant to Sections 242 and 245 of the
General Corporation Law of the State of Delaware

The present name of the corporation is Pinnacle Towers Inc. The corporation was incorporated by the filing of its original Certificate of Incorporation with the Secretary of State of the State of Delaware on April 17, 1995. This Restated Certificate of Incorporation of the corporation, which both restates and further amends the provisions of the corporation's Certificate of Incorporation, as heretofore amended and restated, was duly adopted in accordance with the provisions of Sections 242 and 245 of the General Corporation Law of the State of Delaware and by the written consent of its sole stockholder in accordance with Section 228 of the General Corporation Law of the State of Delaware. The Certificate of Incorporation of the corporation is hereby amended and restated to read in its entirety as follows:

FIRST: The name of this corporation is Pinnacle Towers Inc. (hereinafter called the "Corporation").

SECOND: The address of the Corporation's registered office in the State of Delaware is 1209 Orange Street, City of Wilmington, County of New Castle, Delaware 19801. The name of its registered agent at such address is The Corporation Trust Company.

THIRD: The nature of the business or purposes to be conducted or promoted by the Corporation are solely limited to the following:

(a) to own, lease and manage wireless communications sites and equipment, inventory, systems, software and other assets incidental to or necessary or convenient for the operation thereof, either directly or through any subsidiaries of the Corporation;

(b) to acquire and/or dispose of wireless communications sites and/or any rights therein (including ownership, management, easement, lease and sublease rights), and/or equipment, inventory, systems, software and other assets incidental to or necessary or convenient for the operation thereof;

(c) to contract with Global Signal Services LLC, or any successor thereto, or any other manager or service provider, for the leasing, management, operation and maintenance of wireless communications sites owned, leased and managed by the Corporation or the performance of other services relating thereto;

(d) to enter into and perform under leases, licenses and similar contracts with third parties in relation to the wireless communication sites owned, leased and managed by the Corporation and to perform the obligations of the Corporation thereunder;

(e) to enter into and perform under subleases, management agreements and other contracts pursuant to which the Corporation manages wireless communication sites owned by third parties;

(f) to enter into loan agreements and/or issue and sell bonds, notes, debt or equity securities, obligations, and other securities and instruments to finance its activities, to pledge any and all of its properties in connection with the foregoing, and to enter into, perform under and comply with any agreements incidental or necessary thereto;

(g) to obtain any licenses, consents, authorizations or approvals from any federal, state or local governmental authority, including but not limited to the Federal Communications Commission and the Federal Aviation Administration, incidental to or necessary or convenient for the conduct of its business;

(h) to own subsidiaries of the Corporation engaged in activities of the type described in this Third Article; and

(i) to engage in any lawful act or activity and to exercise any powers permitted to corporations organized under the General Corporation Law of Delaware that, in either case, are incidental to and necessary or convenient for the accomplishment of the above mentioned purposes.

FOURTH: The total number of shares of all classes of stock that the Corporation is authorized to issue is Two Thousand (2,000) shares, consisting of:

(1) 1,000 shares of common stock, $0.001 par value per share ("Common Stock"); and

(2) 1,000 shares of preferred stock, $0.001 par value per share ("Preferred Stock").

Shares of Preferred Stock may be issued from time to time in one or more series. The Board of Directors of the Corporation is hereby expressly authorized, by resolution or resolutions thereof, to provide, out of the unissued shares of Preferred Stock, for series of Preferred Stock and, with respect to each such series, to fix the number of shares constituting such series and the designation of such series, the voting powers (if any) of the shares of such series, and the preferences and relative, participating, optional or other special rights, if any, and any qualifications, limitations or restrictions thereof, of the shares of such series, and to increase or decrease (but not below the number of shares of such series then outstanding) the number of shares of any series after the issuance of shares of that series. If the number of shares of any series is so decreased, then the shares constituting such reduction will resume the status which such shares had prior to the adoption of the resolution originally fixing the number of shares of such series.

FIFTH: In furtherance and not in limitation of the powers conferred by statute, the Corporation's Board of Directors is expressly authorized to alter, amend, repeal or adopt the By-Laws of the Corporation; provided, however, that subject to applicable law, any such alteration, amendment, repeal or adoption that relates to or affects in any way the criteria for, qualifications of, or requirement that the Corporation maintain at least two "Independent Directors" (as such term is defined in the Seventh Article), (x) must receive the prior affirmative vote or written consent of all of the members of the Board of Directors of the Corporation, without any vacancies (including the Independent Directors) and (y) shall be subject to receipt by the Corporation of Rating Agency Confirmation (as such term is defined in the Seventh Article) with respect thereto.

SIXTH: Elections of directors need not be by written ballot unless, and to the extent, so provided in the Corporation's By-Laws.

SEVENTH: The Corporation shall at all times (except as noted hereafter in the event of death, incapacity, resignation or removal) have at least two directors (each, an "Independent Director") each of whom is not and has not been at any time for at least the five year period preceding his or her date of appointment (i) a stockholder, director (other than as an independent director/member), officer, employee, partner, attorney or counsel of any Affiliate of the Corporation (except that such individual may be an independent director of any Affiliate of the foregoing) or a direct or indirect legal or beneficial owner in any Affiliate, (ii) a customer, creditor, manager, contractor, supplier or other Person who derives any of its purchases or revenues from its activities with the Corporation or any of its Affiliates (other than a company that provides professional independent directors and which also may provide other ancillary corporate, partnership, company or trust services to the Corporation or its Affiliates in the ordinary course of its business), (iii) a Person or other entity controlling directly or indirectly or under common control with any such Affiliate or stockholder, partner, customer, creditor, manager, contractor, supplier, employee, officer, director or other Person or (iv) a member of the immediate family of any such Affiliate or stockholder, partner, customer, creditor, manager, contractor, supplier, employee, officer, director or other Person. In the event of the death, incapacity, resignation or removal of any Independent Director, the Board of Directors shall promptly make such appointment as is necessary to assure the continued service on the Board of Directors of at least two Directors that meet the qualifications of, and serve as, an Independent Directors, The Board of Directors shall not vote on any matter requiring the vote of an Independent Director under this Restated Certificate of Incorporation unless at least two Independent Directors are then serving on the Board.

Whenever used in this Restated Certificate of Incorporation, the following words and phrases, unless the context otherwise requires, shall have the following meanings:

"Affiliate" means in relation to any Person, any other Person: (i) directly or indirectly controlling, controlled by, or under common control with, the first Person; (ii) directly or indirectly owning or holding fifty percent (50%) or more of any equity interest in the first Person; or (iii) fifty percent (50%) or more of whose voting stock or other equity interest is directly or indirectly owned or held by the first Person. Further, the Affiliates of any Person that is an entity shall include all natural persons who are officers, agents, directors, members, partners, or employees of the entity Person.

"control" means the possession, directly or indirectly, of the power to direct or cause the direction of the management, policies or activities of a Person, whether through ownership of voting securities, by contract or otherwise.

"Person" means and includes natural persons, corporations, limited liability companies, limited partnerships, general partnerships, joint stock companies, joint ventures, associations, companies, trusts, banks, trust companies, land trusts, business trusts or other organizations, whether or not legal entities, and governments and agencies and political subdivisions thereof and their respective permitted successors and assigns (or in the case of a governmental Person, the successor functional equivalent of such Person).

"Rating Agency" has the meaning assigned thereto in the Trust and Servicing Agreement.

"Rating Agency Confirmation" means, with respect to any action or circumstance (actual or proposed, as the context requires), receipt by the Corporation of confirmation from each Rating Agency (which must be in writing) that the then-current rating assigned by such Rating Agency to the Trust Certificates will not be reduced or withdrawn as a result of such action or circumstance.

"Trust and Servicing Agreement" means the Trust and Servicing Agreement to be entered into among Towers Finco LLC, as depositor, Midland Loan Services, Inc., as servicer, LaSalle Bank National Association, as trustee, and ABN AMRO Bank N.V., as fiscal agent.

"Trust Certificates" means the Global Signal Trust I, Commercial Mortgage Pass-Through Certificates, Series 2004-1, issued under the Trust and Servicing Agreement.

EIGHTH: To the extent permitted under the General Corporation Law of Delaware as the same exists or may hereafter be amended, none of the Corporation's directors shall be liable to the Corporation or its stockholders for monetary damages as a result of breaching any fiduciary duty as a director. Any repeal or modification of this Eighth Article by the Corporation's stockholders shall be prospective only, and shall not adversely affect any limitation on the personal liability of any director of the Corporation existing at the time of such repeal or modification.

NINTH: Subject to the limitations in the Seventh Article, to the extent permitted by applicable law, any person (including, but not limited to, stockholders, directors, officers and employees of the Corporation or any affiliate of the Corporation) may engage in or possess an interest in other business ventures of every nature and description, independently or with others, whether such ventures are competitive with the Corporation or otherwise, and the Corporation shall not have any right in or to such independent ventures or to the income or profits derived therefrom.

TENTH: Notwithstanding any other provision of this Restated Certificate of Incorporation, but subject to applicable law, the Corporation shall not do any of the following:

(a) engage in any business or activity other than as set forth in the Third Article hereof;

(b) without the affirmative vote of all of the members of the Board of Directors of the Corporation, without any vacancies (which must include the affirmative vote of all Independent Directors then serving), (i) to the fullest extent permitted by law, dissolve or liquidate, in whole or in part, or institute proceedings to be adjudicated bankrupt or insolvent, (ii) consent to the institution of bankruptcy or insolvency proceedings against it, (iii) file a petition seeking or consent to reorganization or relief under any applicable federal or state law relating to bankruptcy or insolvency, (iv) consent to the appointment of a receiver, liquidator, assignee, trustee, sequestrator (or other similar official) of the Corporation or a substantial part of its property, (v) make a general assignment for the benefit of creditors, (vi) admit in writing its inability to pay its debts generally as they become due or (vii) take any corporate action in furtherance of the actions set forth in clauses (i) through (vi) of this paragraph, or

(c) without the affirmative vote of all of the members of the Board of Directors of the Corporation, without any vacancies (which must include the affirmative vote of all Independent Directors then serving) and receipt by the Corporation of Rating Agency Confirmation with respect thereto, to the fullest extent permitted by law, merge or consolidate with any other corporation, company or entity or, except to the extent contemplated by the Third Article hereof, sell all or substantially all of its assets or acquire all or substantially all of the assets or capital stock or other ownership interest of any other corporation, company or entity.

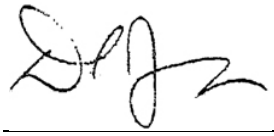
Subject to applicable law, when voting on whether the Corporation will take any action described in paragraph (b) above, each Director shall owe its primary fiduciary duty or other obligation to the Corporation (including, without limitation, the Corporation's creditors to the extent permitted by law). Every stockholder of the Corporation shall be deemed to have consented to the foregoing by virtue of such stockholder's consent to this Restated Certificate of Incorporation.

ELEVENTH: The Corporation shall ensure at all times that (a) it will not enter into any contract or agreement with any Affiliate that is not a subsidiary of the Corporation (all such Affiliates that are not subsidiaries of the Corporation being members of the "Parent Group") except upon terms and conditions that are intrinsically fair and substantially similar to those that would be available on an arms-length basis with third parties other than such Affiliate, (b) it will not incur any debt except as permitted by the Third Article hereof ("Permitted Debt"); (c) it will not pledge its assets or make any loan or advances to any member of the Parent Group or any other Person and will not acquire obligations or securities of any of member of the Parent Group; (d) it will pay its own liabilities, indebtedness and obligations from its own separate assets as the same shall become due; (e) it will maintain books and records and bank accounts separate from those of the Parent Group and any other Person and will maintain separate financial statements, except that it may also be included in consolidated financial statements of its Affiliates; (f) it will be, and at all times will hold itself out to the public as, a legal entity separate and distinct from any other Person (including any member of the Parent Group), and not as a department or division of any Person and will correct any known misunderstandings regarding its existence as a separate legal entity; (g) it will pay the salaries of its own employees, if any, and maintain a

sufficient number of employees in light of its contemplated business operations; (h) it will conduct its business from office space that is separate and distinct from those of the Parent Group (which office space may be subleased from a member of the Parent Group) and will allocate fairly and reasonably any overhead shared with its Affiliates; (i) it will use its own stationary, invoices and checks; (j) it will file its own tax returns with respect to itself (or consolidated tax returns, if applicable) as may be required under applicable law; (k) except as contemplated by any management agreement entered into by the Corporation as contemplated by the Third Article hereof, it will not commingle or permit to be commingled its funds or other assets with those of any member of the Parent Group or any other Person; (l) it will maintain its assets in such a manner that it is not costly or difficult to segregate, ascertain or identify its individual assets from those of any other Person; (m) it will not guarantee or otherwise hold itself out to be responsible for the debts or obligations of any other Person (other than its subsidiaries); (n) it will conduct business in its own name; (o) it will observe the formalities of a Delaware corporation; and (p) it will maintain adequate capital in light of its contemplated business operations.

TWELFTH: The Corporation reserves the right to amend, alter, change or repeal any provision contained in this Restated Certificate of Incorporation in any manner now or hereafter provided herein or by statute; provided, however, that the Corporation shall not amend, alter, change or repeal any provision of the Third, Fifth, Seventh, Tenth, Eleventh, or Twelfth Article of this Restated Certificate of Incorporation (the "Restricted Articles") without (x) the affirmative vote of all of the members of the Board of Directors of the Corporation, without any vacancies (including the Independent Directors) and (y) the Corporation having received Rating Agency Confirmation with respect to such modification; and provided, further, that the Corporation shall not amend or change any provision of any Article other than the Restricted Articles so as to be inconsistent with the Restricted Articles.

IN WITNESS WHEREOF, the undersigned has executed this Restated Certificate of Incorporation this 4th day of February, 2004.



Name: David J. Grain
Title: President

CERTIFICATE OF CONVERSION TO LIMITED LIABILITY COMPANY
OF
PINNACLE TOWERS INC.
TO
PINNACLE TOWERS LLC

This Certificate of Conversion to Limited Liability Company, dated as of April 7, 2004, is being duly executed and filed by Pinnacle Towers Inc., a Delaware corporation (the "Company"), and Stephen W. Crawford, as an authorized person of Pinnacle Towers LLC, a Delaware limited liability company (the "LLC"), to convert the Company to the LLC, under the Delaware Limited Liability Company Act (6 Del C. § 18-101, et seq.) and the General Corporation Law of the State of Delaware (8 Del C. § 101, et seq.) (the "GCL").

1. The Company's name when it was originally incorporated was Pinnacle Towers Inc. and immediately prior to the filing of this Certificate of Conversion to Limited Liability Company the Company's name was Pinnacle Towers Inc.

2. The Company filed its original certificate of incorporation with the Secretary of State of the State of Delaware and was first incorporated in the State of Delaware on April 17, 1995, and was incorporated in the State of Delaware immediately prior to the filing of this Certificate of Conversion to Limited Liability Company.

3. The name of the LLC into which the Company shall be converted as set forth in its certificate of formation is Pinnacle Towers LLC.

4. The conversion of the Company to the LLC has been approved in accordance with the provisions of Section 266 of the GCL.

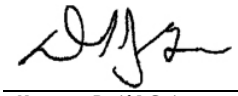
5. The conversion of the Company to the LLC shall be effective upon the filing of this Certificate of Conversion to Limited Liability Company and a certificate of formation with the Secretary of State of the State of Delaware.

6. This Certificate of Conversion shall be effective on April 7, 2004.

State of Delaware
Secretary of State
Division of Corporations
Delivered 10:15 AM 04/07/2004
FILED 10:08 AM 04/07/2004
SRV 040254820 – 2499194 FILE

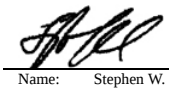
IN WITNESS WHEREOF, the undersigned have executed this Certificate of Conversion to Limited Liability Company as of the date first-above written.

PINNACLE TOWERS INC.

By: 

Name: David J. Grain
Title: President

PINNACLE TOWERS LLC

By: 

Name: Stephen W. Crawford
Authorized Person of the LLC

State of Delaware
Secretary of State
Division of Corporations
Delivered 10:15 AM 04/07/2004
FILED 10:08 AM 04/07/2004
SRV 040254820 – 2499194 FILE

CERTIFICATE OF FORMATION

OF

PINNACLE TOWERS LLC

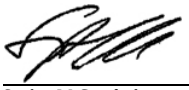
This Certificate of Formation of Pinnacle Towers LLC is being executed and filed by Stephen W. Crawford, as an authorized person, to form a limited liability company under the Delaware Limited Liability Company Act (6 Del. C. § 18-101, et seq.).

1. The name of the limited liability company is Pinnacle Towers LLC.

2. The address of its registered office in the State of Delaware is: c/o The Corporation Trust Company, Corporation Trust Center, 1209 Orange Street, City of Wilmington, County of New Castle, Delaware 19801. The name of the registered agent at such address is The Corporation Trust Company.

3. This Certificate of Formation shall be effective on April 7, 2004.

IN WITNESS WHEREOF, the undersigned has executed this Certificate of Formation of Pinnacle Towers LLC as of this 7 day of April, 2004.



Stephen W. Crawford
Authorized Person

Exhibit 3.22

Execution Copy

THIRD AMENDED AND RESTATED LIMITED LIABILITY COMPANY AGREEMENT

OF

PINNACLE TOWERS LLC

This Third Amended and Restated Limited Liability Company Agreement dated December 24, 2012 (together with the schedules attached hereto, and as amended, restated or supplemented or otherwise modified from time to time, this "Agreement") of Pinnacle Towers LLC (the "Company"), is entered into by CC Holdings GS V LLC, a Delaware limited liability company, as the sole member of the Company (the "Member").

WHEREAS, the Company was organized pursuant to the Certificate of Formation which was filed with the Secretary of State of the State of Delaware on April 7, 2004;

WHEREAS, pursuant to the limited liability company agreement dated April 7, 2004 (the "Initial LLC Agreement"), the Company was formed as a limited liability company pursuant to and in accordance with the Delaware Limited Liability Company Act (6 Del. C. § 18-101 et. seq.), as amended from time to time (the "Act");

WHEREAS, the Member of the Company entered into that certain First Amendment to the Initial LLC Agreement, dated as of February 28, 2006 (the "First Amended Agreement"), which amended and restated the Initial LLC Agreement;

WHEREAS, the Member of the Company entered into that certain Second Amendment to the First Amended Agreement of the Company, dated as of April 30, 2009 (the "Second Amended Agreement"), which amended and restated the First Amended Agreement; and

WHEREAS, the Member further desires to amend and restate the Initial LLC Agreement, the First Amended Agreement and the Second Amended Agreement as set forth herein.

NOW, THEREFORE, in consideration of the foregoing, the undersigned hereby amends and restates the Initial LLC Agreement, the First Amended Agreement and the Second Amended Agreement as follows:

Section 1. Name.

The name of the limited liability company continued hereby is Pinnacle Towers LLC.

Section 2. Principal Business Office.

The principal administrative office of the Company shall be located at 1220 Augusta Drive, Suite 500, Houston, Texas 77057; or such other location as may hereafter be determined by the Board of Directors.

Section 3. Registered Office.

The address of the registered office of the Company in the State of Delaware is c/o The Corporation Trust Company, Corporation Trust Center, 1209 Orange Street, City of Wilmington, County of New Castle, Delaware 19801.

Section 4. Registered Agent.

The name and address of the registered agent of the Company for service of process on the Company in the State of Delaware is The Corporation Trust Company, Corporation Trust Center, 1209 Orange Street, City of Wilmington, County of New Castle, Delaware 19801.

Section 5. Members.

(a) The mailing address of the Member is set forth on Schedule B attached hereto. The Member was admitted to the Company as a member of the Company upon its execution of a counterpart signature page to the Transfer and Admission Agreement, dated as of February 28, 2006, entered into by Global Signal Holdings II LLC and the Member.

(b) The Member may act by written consent.

Section 6. Certificates.

The execution, delivery and filing of the Certificate of Formation of the Company by Stephen W. Crawford, as an "authorized person" within the meaning of the Act, is hereby ratified, confirmed and approved in all respects. The Member is the designated "authorized person" and shall continue as the designated "authorized person" within the meaning of the Act. The Member is authorized to execute, deliver and file any certificates (and any amendments or restatements thereof) necessary for the Company to qualify to do business in any jurisdiction in which the Company determines such qualification is necessary or appropriate.

The existence of the Company as a separate legal entity shall continue until cancellation of the Certificate of Formation as provided in the Act.

Section 7. Purposes.

(a) The purpose of the Company is:

(i) to own, lease and manage wireless communications sites and equipment, inventory, systems, software and other assets incidental to or necessary or convenient for the operation thereof, either directly or through any subsidiaries of the Company;

(ii) to acquire or dispose of wireless communications sites or any rights therein (including ownership, management, easement, lease and sublease rights), or equipment, inventory, systems, software and other assets incidental to or necessary or convenient for the operation thereof;

(iii) to enter into and perform under leases, licenses and similar contracts with third parties in relation to the wireless communication sites owned, leased and managed by the Company and to perform the obligations of the Company thereunder;

(iv) to enter into and perform under subleases, management agreements and other contracts pursuant to which the Company manages wireless communication sites owned by third parties;

(v) to enter into, perform under, comply with and take any and all actions necessary or desirable in connection with, indentures or loan agreements or issue and sell bonds, notes, debt or equity securities and other securities and instruments to finance its activities, to pledge any and all of its properties in connection with the foregoing, and to enter into, perform under, comply with and take any and all actions necessary or desirable in connection with, any guaranty or agreements incidental or necessary thereto, including any purchase agreements, management agreements, security agreements or similar agreements;

(vi) to obtain any licenses, consents, authorizations or approvals from any federal, state or local governmental authority, including but not limited to the Federal Communications Commission and the Federal Aviation Administration, incidental to or necessary or convenient for the conduct of its business;

(vii) to own subsidiaries of the Company, and to serve as the Member of such subsidiaries;

(viii) to enter into, perform under, comply with and take any and all actions necessary or desirable in connection with, any management agreement with respect to its or its subsidiaries' business, operations or assets (any such management agreement, a "Management Agreement"), including to contract with Crown Castle USA Inc., or any successor thereto, or any other manager or service provider, for the leasing, management, operation and maintenance of the wireless communications sites owned, leased and managed by the Company or the performance of other services relating thereto; and

(ix) to engage in any other lawful business, purpose or activity to the fullest extent provided for in the Act.

(b) The Company and the Member or any Officer or Director, on behalf of the Company, may enter into and perform any documents, agreements, certificates or financing statements relating to the transactions set forth in paragraph (a) above, all without any further act, vote or approval of any other Person, notwithstanding any other provision of this Agreement, the Act or applicable law, rule or regulation. Notwithstanding any provision to the contrary contained in this Agreement, the Company has the power and authority to conduct its business as described in any offering memorandum or similar document related to any of the transactions described in paragraph (a) above.

Section 8. Powers.

The Company (i) shall have and exercise all powers necessary, convenient or incidental to accomplish its purposes as set forth in Section 7 and (ii) shall have and exercise all of the powers and rights conferred upon limited liability companies formed pursuant to the Act.

Section 9. Management.

(a) Board of Directors. The business and affairs of the Company shall be managed by or under the direction of a Board of one or more Directors designated by the Member. The Member may determine at any time in its sole and absolute discretion the number of Directors to constitute the Board. The authorized number of Directors may be increased or decreased by the Member at any time in its sole and absolute discretion, upon notice to all Directors. The number of Directors as of the date hereof shall be three. Each Director elected, designated or appointed by the Member shall hold office until a successor is elected and qualified or until such Director's earlier death, resignation, expulsion or removal. Directors need not be a Member. The Directors designated by the Member as of the date hereof are listed on Schedule C hereto.

(b) Powers. The Board of Directors shall have the power to do any and all acts necessary, convenient or incidental to or for the furtherance of the purposes described herein, including all powers, statutory or otherwise. Subject to Section 7, the Board of Directors has the authority to bind the Company. Each Director is hereby designated as a "manager" of the Company within the meaning of Section 18-101(10) of the Act.

(c) Meeting of the Board of Directors. The Board of Directors of the Company may hold meetings, both regular and special, within or outside the State of Delaware. Regular meetings of the Board may be held without notice at such time and at such place as shall from time to time be determined by the Board. Special meetings of the Board may be called by the President on not less than one day's notice to each Director by telephone, facsimile, mail, telegram or any other means of communication, and special meetings shall be called by the President or Secretary in like manner and with like notice upon the written request of any one or more of the Directors. The Board of Directors may act by written consent.

(d) Quorum; Acts of the Board. At all meetings of the Board, a majority of the Directors shall constitute a quorum for the transaction of business and, except as otherwise provided in any other provision of this Agreement, the act of a majority of the Directors present at any meeting at which there is a quorum shall be the act of the Board. If a quorum shall not be present at any meeting of the Board, the Directors present at such meeting may adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present. Any action required or permitted to be taken at any meeting of the Board or of any committee thereof may be taken without a meeting if all members of the Board or committee, as the case may be, consent thereto in writing or by email, and the writing or writings are filed with the minutes of proceedings of the Board or committee, as the case may be.

(e) Electronic Communications. Members of the Board, or any committee designated by the Board, may participate in meetings of the Board, or any committee, by means of conference telephone or similar communications equipment that allows all persons participating

in the meeting to hear each other, and such participation in a meeting shall constitute presence in person at the meeting. If all the participants are participating by telephone conference or similar communications equipment, the meeting shall be deemed to be held at the principal place of business of the Company.

(f) Committees of Directors.

(i) The Board may, by resolution passed by a majority of the whole Board, designate one or more committees, each committee to consist of one or more of the Directors of the Company. The Board may designate one or more Directors as alternate members of any committee, who may replace any absent or disqualified member at any meeting of the committee.

(ii) In the absence or disqualification of a member of a committee, the member or members thereof present at any meeting and not disqualified from voting, whether or not such members constitute a quorum, may unanimously appoint another member of the Board to act at the meeting in the place of any such absent or disqualified member.

(iii) Any such committee, to the extent provided in the resolution of the Board, except as otherwise provided in any other provision of this Agreement, shall have and may exercise all the powers and authority of the Board in the management of the business and affairs of the Company. Such committee or committees shall have such name or names as may be determined from time to time by resolution adopted by the Board. Each committee shall keep regular minutes of its meetings and proceedings and report the same to the Board when required.

(g) Compensation of Directors; Expenses. The Board shall have the authority to fix the compensation of Directors. The Directors may be paid their expenses, if any, of attendance at meetings of the Board, which may be a fixed sum for attendance at each meeting of the Board or a stated salary as Director. No such payment shall preclude any Director from serving the Company in any other capacity and receiving compensation therefor. Members of special or standing committees may be allowed like compensation for attending committee meetings.

(h) Removal of Directors. Unless otherwise restricted by law, any Director or the entire Board of Directors may be removed or expelled, with or without cause, at any time by the Member, and any vacancy caused by any such removal or expulsion may be filled by action of the Member.

(i) Directors as Agents. To the extent of their powers set forth in this Agreement, the Directors are agents of the Company for the purpose of the Company's business, and the actions of the Directors taken in accordance with such powers set forth in this Agreement shall bind the Company. Notwithstanding the last sentence of Section 18-402 of the Act, except as provided in this Agreement or in a resolution of the Directors, a Director may not bind the Company.

(j) Limitations on the Company's Activities.

The Board and the Member shall cause the Company to do or cause to be done all things necessary to preserve and keep in full force and effect its existence, charter or statutory rights and franchises; *provided*, *however*, that the Company shall not be required to preserve any such right or franchise if the Board shall determine that the preservation thereof is no longer desirable for the conduct of its business. Unless otherwise contemplated or permitted by a Management Agreement, the Company shall, and the Board shall cause the Company to:

(i) Pay its own liabilities, indebtedness and obligations from its own separate assets as the same shall become due;

(ii) Maintain books and records and bank accounts separate from those of the Parent Group and any other Person and maintain separate financial statements, except that it may also be included in consolidated financial statements of its Affiliates;

(iii) Be, and at all times hold itself out to the public as, a legal entity separate and distinct from any other Person (including any member of the Parent Group), and not as a department or division of any other Person, and correct any known misunderstandings regarding its existence as a separate legal entity;

(iv) Use its own stationery, invoices and checks;

(v) File its own tax returns with respect to itself (or consolidated tax returns, if applicable, including inclusion as a disregarded entity) as may be required under applicable law;

(vi) Not commingle or permit to be commingled its funds or other assets with those of any member of the Parent Group or any other Person;

(vii) Maintain its assets in such a manner that it is not costly or difficult to segregate, ascertain or identify its individual assets from those of any other Person;

(viii) Conduct business in its own name; and

(ix) Observe the requirements of the Act and this Agreement.

Failure of the Company or the Member or the Board on behalf of the Company to comply with any of the foregoing covenants or any other covenants contained in this Agreement shall not affect the status of the Company as a separate legal entity or the limited liability of the Member or the Directors.

Section 10. Officers.

(a) Officers. The initial Officers of the Company shall be designated by the Member. The additional or successor Officers of the Company shall be chosen by the Board and shall consist of at least a President, a Vice President, a Secretary and a Treasurer. The Board may also

choose additional Vice Presidents and one or more Assistant Secretaries and Assistant Treasurers. Any number of offices may be held by the same person. The Board may appoint such other Officers and agents as it shall deem necessary or advisable who shall hold their offices for such terms and shall exercise such powers and perform such duties as shall be determined from time to time by the Board. The salaries of all Officers and agents of the Company shall be fixed by or in the manner prescribed by the Board. All Officers shall hold office until their successors have been appointed and have been qualified or until their earlier resignation, removal from office or death. Any Officer may be removed at any time, with or without cause, by the affirmative vote of a majority of the Board. Any vacancy occurring in any office of the Company shall be filled by the Board. The Officers of the Company may also be officers or employees of other entities. The Officers of the Company immediately prior to the execution of this Agreement shall be the Officers of the Company as of the date hereof.

(b) President. The President shall be the chief executive officer of the Company, shall preside at all meetings of the Board, shall be responsible for the general and active management of the business and affairs of the Company and shall be authorized to see that all orders and resolutions of the Board are carried into effect. The President or any other Officer shall be authorized to execute all bonds, mortgages, deeds and other contracts, except where required by law or this Agreement to be otherwise signed and executed or where signing and execution thereof shall be expressly delegated by the Board to an agent of the Company.

(c) Vice President. In the absence of the President or in the event of the President's inability to act, the Vice President, if any (or in the event there be more than one Vice President, the Vice Presidents in the order designated by the Directors, or in the absence of any designation, then in the order of their election), shall be authorized to perform the duties of the President, and when so acting, shall have all the powers of and be subject to all the restrictions upon the President. The Vice Presidents, if any, shall be authorized to perform such other duties and have such other powers as the Board may from time to time prescribe.

(d) Secretary and Assistant Secretary. The Secretary shall be responsible for filing legal documents and maintaining records for the Company. The Secretary shall be authorized to attend all meetings of the Board and record all the proceedings of the meetings of the Company and of the Board in a book to be kept for that purpose and shall be authorized to perform like duties for the standing committees when required. The Secretary shall be authorized to give, or cause to be given, notice of all meetings of the Member, if any, and special meetings of the Board, and shall be authorized to perform such other duties as may be prescribed by the Board or the President, under whose supervision the Secretary shall serve. The Assistant Secretary or, if there be more than one, the Assistant Secretaries in the order determined by the Board (or if there be no such determination, then in order of their election), shall be authorized, in the absence of the Secretary or in the event of the Secretary's inability to act, to perform the duties and exercise the powers of the Secretary and shall be authorized to perform such other duties and have such other powers as the Board may from time to time prescribe.

(e) Treasurer and Assistant Treasurer. The Treasurer shall have the custody of the Company funds and securities and shall keep full and accurate accounts of receipts and disbursements in books belonging to the Company and shall deposit all moneys and other valuable effects in the name and to the credit of the Company in such depositories as may be

designated by the Board. The Treasurer shall disburse the funds of the Company as may be ordered by the Board, taking proper vouchers for such disbursements, and shall render to the President and to the Board, at its regular meetings or when the Board so requires, an account of all of the Treasurer's transactions and of the financial condition of the Company. The Assistant Treasurer, or if there shall be more than one, the Assistant Treasurers in the order determined by the Board (or if there be no such determination, then in the order of their election), shall be authorized, in the absence of the Treasurer or in the event of the Treasurer's inability to act, to perform the duties and exercise the powers of the Treasurer and shall be authorized to perform such other duties and have such other powers as the Board may from time to time prescribe.

(f) Officers as Agents. The Officers, to the extent of their powers set forth in this Agreement or otherwise vested in them by action of the Board not inconsistent with this Agreement, are agents of the Company for the purpose of the Company's business and the actions of the Officers taken in accordance with such powers shall bind the Company.

(g) Duties of Board and Officers. Except to the extent otherwise provided herein, each Director and Officer shall have a fiduciary duty of loyalty and care similar to that of directors and officers of business corporations organized under the General Corporation Law of the State of Delaware.

Section 11. Limited Liability.

Except as otherwise expressly provided by the Act, the debts, obligations and liabilities of the Company, whether arising in contract, tort or otherwise, shall be the debts, obligations and liabilities solely of the Company, and none of the Member, any Director or any Officer shall be obligated personally for any such debt, obligation or liability of the Company solely by reason of being a Member, Director or Officer of the Company.

Section 12. Capital Contributions.

The Member has contributed to the Company property of an agreed value as listed on Schedule B attached hereto.

Section 13. Additional Contributions.

The Member is not required to make any additional capital contribution to the Company. However, the Member may make additional capital contributions to the Company at any time. To the extent that the Member makes an additional capital contribution to the Company, the Member shall revise Schedule B of this Agreement. The provisions of this Agreement, including this Section 13, are intended to benefit the Member and, to the fullest extent permitted by law, shall not be construed as conferring any benefit upon any creditor of the Company (and no such creditor of the Company shall be a third-party beneficiary of this Agreement) and the Member shall not have any duty or obligation to any creditor of the Company to make any contribution to the Company or to issue any call for capital pursuant to this Agreement.

Section 14. Allocation of Profits and Losses.

The Company's profits and losses shall be allocated to the Member.

Section 15. Distributions.

Distributions shall be made to the Member at the times and in the aggregate amounts determined by the Board. Notwithstanding any provision to the contrary contained in this Agreement, the Company shall not be required to make a distribution to the Member on account of its interest in the Company if such distribution would violate Section 18-607 of the Act or any other applicable law.

Section 16. Books and Records.

The Board shall keep or cause to be kept complete and accurate books of account and records with respect to the Company's business. The books of the Company shall at all times be maintained by the Board. The Member and its duly authorized representatives shall have the right to examine the Company books, records and documents during normal business hours. The Company, and the Board on behalf of the Company, shall not have the right to keep confidential from the Member any information that the Board would otherwise be permitted to keep confidential from the Member pursuant to Section 18-305(c) of the Act. The Company's books of account shall be kept using the generally accepted accounting principles.

Section 17. Independent Auditor.

The Company's independent auditor, if any, shall be an independent public accounting firm selected by the Member, which may also be the Member's independent auditor.

Section 18. Other Business.

Notwithstanding any provision existing at law or in equity, the Member and any of its Affiliates may engage in or possess an interest in other business ventures of every kind and description, independently or with others. The Company shall not have any rights in or to such independent ventures or to the income or profits derived therefrom by virtue of this Agreement.

Section 19. Exculpation and Indemnification.

(a) None of the Member, any Director, any Officer, any agent of the Company and any employee, representative, agent or Affiliate of the Member, the Directors or the Officers (collectively, the "Covered Persons") shall be liable to the Company or any other Person that is a party to or is otherwise bound by this Agreement for any loss, damage or claim incurred by reason of any act or omission performed or omitted by such Covered Person in good faith on behalf of the Company and in a manner reasonably believed to be within the scope of the authority conferred on such Covered Person by this Agreement, except that a Covered Person shall be liable for any such loss, damage or claim incurred by reason of such Covered Person's gross negligence or willful misconduct.

(b) To the fullest extent permitted by applicable law, a Covered Person shall be entitled to indemnification from the Company for any loss, damage or claim incurred by such Covered Person by reason of any act or omission performed or omitted by such Covered Person in good faith on behalf of the Company and in a manner reasonably believed to be within the scope of the authority conferred on such Covered Person by this Agreement, except that no Covered Person

shall be entitled to be indemnified in respect of any loss, damage or claim incurred by such Covered Person by reason of such Covered Person's gross negligence or willful misconduct with respect to such acts or omissions; *provided*, *however*, that any indemnity under this Section 19 by the Company shall be provided out of and to the extent of Company assets only, and the Member shall not have personal liability on account thereof.

(c) To the fullest extent permitted by applicable law, expenses (including legal fees) incurred by a Covered Person defending any claim, demand, action, suit or proceeding shall, from time to time, be advanced by the Company prior to the final disposition of such claim, demand, action, suit or proceeding upon receipt by the Company of an undertaking by or on behalf of the Covered Person to repay such amount if it shall be determined that the Covered Person is not entitled to be indemnified as authorized in this Section 19.

(d) A Covered Person shall be fully protected in relying in good faith upon the records of the Company and upon such information, opinions, reports or statements presented to the Company by any Person as to matters the Covered Person reasonably believes are within such other Person's professional or expert competence and who has been selected with reasonable care by or on behalf of the Company, including information, opinions, reports or statements as to the value and amount of the assets, liabilities, or any other facts pertinent to the existence and amount of assets from which distributions to the Member might properly be paid.

(e) To the extent that, at law or in equity, a Covered Person has duties (including fiduciary duties) and liabilities relating thereto to the Company or to any other Covered Person, a Covered Person acting under this Agreement shall not be liable to the Company or to any other Covered Person for its good faith reliance on the provisions of this Agreement or any approval or authorization granted by the Company or any other Covered Person. The provisions of this Agreement, to the extent that they restrict the duties and liabilities of a Covered Person otherwise existing at law or in equity, are agreed by the Member to replace such other duties and liabilities of such Covered Person.

(f) The foregoing provisions of this Section 19 shall survive any termination of this Agreement.

Section 20. Assignments.

The Member may assign in whole or in part its limited liability company interest in the Company. Subject to Section 22, if the Member transfers all of its limited liability company interest in the Company pursuant to this Section 20, the transferee shall be admitted to the Company as a member of the Company upon its execution of an instrument signifying its agreement to be bound by the terms and conditions of this Agreement, which instrument may be a counterpart signature page to this Agreement. Such admission shall be deemed effective immediately prior to the transfer and, immediately following such admission, the transferor Member shall cease to be a member of the Company. Notwithstanding anything in this Agreement to the contrary, any successor to the Member by merger or consolidation shall, without further act, be the Member hereunder, and such merger or consolidation shall not constitute an assignment for purposes of this Agreement and the Company shall continue without dissolution.

Section 21. Resignation.

If the Member resigns as a member of the Company, an additional member of the Company shall be admitted to the Company, subject to Section 22, upon its execution of an instrument signifying its agreement to be bound by the terms and conditions of this Agreement, which instrument may be a counterpart signature page to this Agreement. Such admission shall be deemed effective immediately prior to the resignation and, immediately following such admission, the resigning Member shall cease to be a member of the Company.

Section 22. Admission of Additional Members.

The Member may admit additional members to the Company on such terms as it may determine in its sole discretion.

Section 23. Dissolution.

(a) The Company shall be dissolved, and its affairs shall be wound up upon the first to occur of the following: (i) the termination of the legal existence of the last remaining member of the Company or the occurrence of any other event which terminates the continued membership of the last remaining member of the Company in the Company unless the business of the Company is continued without dissolution in a manner permitted by this Agreement or the Act or (ii) the entry of a decree of judicial dissolution under Section 18-802 of the Act.

(b) Notwithstanding any other provision of this Agreement, the bankruptcy of the Member shall not cause the Member to cease to be a member of the Company, and, upon the occurrence of such an event, the business of the Company shall continue without dissolution.

(c) In the event of dissolution, the Company shall conduct only such activities as are necessary to wind up its affairs (including the sale of the assets of the Company in an orderly manner), and the assets of the Company shall be applied in the manner, and in the order of priority, set forth in Section 18-804 of the Act.

(d) The Company shall terminate when (i) all of the assets of the Company, after payment of or due provision for all debts, liabilities and obligations of the Company shall have been distributed to the Member in the manner provided for in this Agreement and (ii) the Certificate of Formation shall have been canceled in the manner required by the Act.

Section 24. Nature of Interest.

The Member shall not have any interest in any specific assets of the Company, and the Member shall not have the status of a creditor with respect to any distribution pursuant to Section 15 hereof. The interest of the Member in the Company is personal property.

Section 25. Benefits of Agreement; No Third-Party Rights.

None of the provisions of this Agreement shall be for the benefit of or enforceable by any creditor of the Company or by any creditor of the Member. Nothing in this Agreement shall be deemed to create any right in any Person (other than Covered Persons) not a party hereto, and this Agreement shall not be construed in any respect to be a contract in whole or in part for the benefit of any third Person.

Section 26. Severability of Provisions.

Each provision of this Agreement shall be considered severable and if for any reason any provision or provisions herein are determined to be invalid, unenforceable or illegal under any existing or future law, such invalidity, unenforceability or illegality shall not impair the operation of or affect those portions of this Agreement which are valid, enforceable and legal.

Section 27. Entire Agreement.

This Agreement constitutes the entire agreement of the parties with respect to the subject matter hereof. This Agreement amends, restates and supersedes the Second Amended Agreement in its entirety.

Section 28. Binding Agreement.

Notwithstanding any other provision of this Agreement, the Member agrees that this Agreement constitutes a legal, valid and binding agreement of the Member.

Section 29. Governing Law.

This Agreement shall be governed by and construed under the laws of the State of Delaware (without regard to conflict of laws principles), all rights and remedies being governed by such laws.

Section 30. Amendments.

This Agreement may be modified, altered, supplemented, amended, repealed or adopted pursuant to a written agreement executed and delivered by the Member.

Section 31. Counterparts.

This Agreement may be executed in any number of counterparts, each of which shall be deemed an original of this Agreement and all of which together shall constitute one and the same instrument.

Section 32. Notices.

Any notices required to be delivered hereunder shall be in writing and personally delivered, mailed or sent by telecopy, electronic mail or other similar form of rapid transmission, and shall be deemed to have been duly given upon receipt (a) in the case of the Company, to the Company at its address in Section 2, (b) in the case of the Member, to the Member at its address as listed on Schedule B attached hereto and (c) in the case of either of the foregoing, at such other address as may be designated by written notice to the other party.

Section 33. Effectiveness.

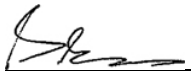
This Agreement shall be effective as of the date first written above.

[Signature Page Follows]

IN WITNESS WHEREOF, the undersigned, intending to be legally bound hereby, have duly executed this Third Amended and Restated Limited Liability Company Agreement as of the date first written above.

MEMBER:

CC HOLDINGS GS V LLC

By: 

Name: E. Blake Hawk

Title: Executive Vice President

Definitions

A. Definitions. When used in this Agreement, the following terms not otherwise defined herein have the following meanings:

"Act" has the meaning set forth in the preamble to this Agreement.

"Affiliate" means, with respect to any Person, any other Person directly or indirectly Controlling or Controlled by or under direct or indirect common Control with such Person.

"Board" or "Board of Directors" means the Board of Directors of the Company.

"Certificate of Formation" means the Certificate of Formation of the Company filed with the Secretary of State of the State of Delaware on April 7, 2004, as amended or amended and restated from time to time.

"Control" means the possession, directly or indirectly, of the power to direct or cause the direction of management, policies or activities of a Person, whether through ownership of voting securities, by contract or otherwise.

"Covered Persons" has the meaning set forth in Section 19(a).

"Directors" means the persons elected to the Board of Directors from time to time by the Member, in their capacity as managers of the Company within the meaning of Section 18-101(10) of the Act.

"Management Agreement" has the meaning set forth in Section 7(a).

"Member" means CC Holdings GS V LLC, as the member of the Company, and includes any Person admitted as an additional member of the Company or a substitute member of the Company pursuant to the provisions of this Agreement, each in its capacity as a member of the Company.

"Officer" means an officer of the Company described in Section 10.

"Parent Group" means Crown Castle International Corp. and its direct and indirect subsidiaries, other than the Company and its direct and indirect subsidiaries.

"Person" means any individual, corporation, partnership, joint venture, limited liability company, limited liability partnership, association, joint stock company, trust, unincorporated organization, or other organization, whether or not a legal entity, and any governmental authority.

B. Rules of Construction

Definitions in this Agreement apply equally to both the singular and plural forms of the defined terms. The words "include" and "including" shall be deemed to be followed by the phrase "without limitation." The terms "herein," "hereof" and "hereunder" and other words of

similar import refer to this Agreement as a whole and not to any particular Section, paragraph or subdivision. The Section titles appear as a matter of convenience only and shall not affect the interpretation of this Agreement. All Section, paragraph, clause, Exhibit or Schedule references not attributed to a particular document shall be references to such parts of this Agreement.

Member

Name	Mailing Address	Agreed Value of Capital Contribution	Membership Interest
CC HOLDINGS GS V LLC	1220 Augusta Drive, Suite 500 Houston, Texas 77057	$ 1,000	100%

DIRECTORS

W. Benjamin Moreland
E. Blake Hawk
Jay A. Brown

Delaware

The First State

I, JEFFREY W. BULLOCK, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY THE ATTACHED ARE TRUE AND CORRECT COPIES OF ALL DOCUMENTS ON FILE OF "PINNACLE TOWERS III LLC" AS RECEIVED AND FILED IN THIS OFFICE.

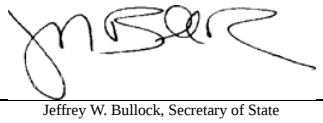
THE FOLLOWING DOCUMENTS HAVE BEEN CERTIFIED:

CERTIFICATE OF FORMATION, FILED THE FIRST DAY OF APRIL, A.D. 2004, AT 2:55 O'CLOCK P.M.

CERTIFICATE OF MERGER, FILED THE SEVENTH DAY OF APRIL, A.D. 2004, AT 1:39 O'CLOCK P.M.

CERTIFICATE OF AMENDMENT, FILED THE FOURTEENTH DAY OF JUNE, A.D. 2004, AT 6:45 O'CLOCK P.M.

AND I DO HEREBY FURTHER CERTIFY THAT THE AFORESAID CERTIFICATES ARE THE ONLY CERTIFICATES ON RECORD OF THE AFORESAID LIMITED LIABILITY COMPANY, "PINNACLE TOWERS III LLC".



Jeffrey W. Bullock, Secretary of State

3785309 8100H

130414691

AUTHENTICATION: 0344198

DATE: 04-09-13

You may verify this certificate online at corp.delaware.gov/authver.shtml

CERTIFICATE OF FORMATION

OF

PINNACLE TOWERS III LLC

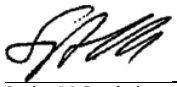
This Certificate of Formation of Pinnacle Towers III LLC is being executed and filed by Stephen W. Crawford, as an authorized person, to form a limited liability company under the Delaware Limited Liability Company Act (6 Del. C. § 18-101, et seq.).

1. The name of the limited liability company is Pinnacle Towers III LLC.

2. The address of its registered office in the State of Delaware is: c/o The Corporation Trust Company, Corporation Trust Center, 1209 Orange Street, City of Wilmington, County of New Castle, Delaware 19801. The name of the registered agent at such address is The Corporation Trust Company.

3. This Certificate of Formation shall be effective on April 1, 2004.

IN WITNESS WHEREOF, the undersigned has executed this Certificate of Formation of Pinnacle Towers HI LLC as of this 1st day of April, 2004.



Stephen W. Crawford
Authorized Person

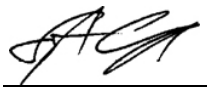
State of Delaware
Secretary of State
Division of Corporations
Delivered 02:55 PM 04/01/2004
FILED 02:55 PM 04/01/2004
SRV 040241254 – 3785309 FILE

CONSENT TO USE OF NAME

Pinnacle Towers III Inc., a corporation organized under the laws of the State of New York, hereby consents to the (organization) (qualification) of Pinnacle Towers III LLC in the State of Delaware

IN WITNESS WHEREOF, the said corporation has caused this consent to be executed by its Secretary* this 1st day of April 19 2004

Pinnacle Towers III Inc.

By 

(Title)

Secretary
Steven Crawford

* Any authorized officer or the Chairman or Vice-Chairman of the Board of Directors may execute this consent.

DE025 – 4/15/01 C T System Online

State of Delaware
Secretary of State
Division of Corporations
Delivered 01:39 PM 04/07/2004
FILED 01:39 PM 04/07/2004
SRV 040256115 – 3785309 FILE

CERTIFICATE OF MERGER
OF
PINNACLE TOWERS III INC.
(a New York Corporation)
into
PINNACLE TOWERS III LLC
(a Delaware limited liability company)

dated: April 7, 2004

The undersigned limited liability company formed and existing under the laws of the State of Delaware,

DOES HEREBY CERTIFY:

FIRST: The name and jurisdiction of formation or organization of each of the constituent entities which is to merge are as follows:

Name	Jurisdiction of Formation or Organization
Pinnacle Towers III Inc.	New York
Pinnacle Towers III LLC	Delaware

SECOND: An Agreement and Plan of Merger has been approved and executed by (i) Pinnacle Towers III Inc., a New York Corporation (the "Foreign Company"), and (ii) Pinnacle Towers III LLC, a Delaware limited liability company (the "Delaware LLC').

THIRD: The name of the surviving domestic limited liability company is Pinnacle Towers III LLC.

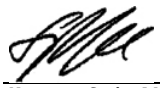
FOURTH: The merger of the Foreign Company into the Delaware LLC shall be effective at 12:01 a.m. on April 7, 2004 Eastern Standard Time.

FIFTH: The executed Agreement and Plan of Merger is on file at a place of business of the surviving limited liability company. The address of such place of business of the surviving limited liability company is 301 North Cattlemen Road, Suite 300, Sarasota, Florida 34232.

SIXTH: A copy of the Agreement and Plan of Merger will be furnished by the surviving limited liability company, on request and without cost, to any member of the Delaware LLC and to any person holding an interest in the Foreign Company.

IN WITNESS WHEREOF, Pinnacle Towers III LLC has caused this Certificate of Merger to be duly executed.

PINNACLE TOWERS III LLC

By: 

Name: Stephen W. Crawford
Title: Authorized Person

CERTIFICATE OF AMENDMENT

OF

PINNACLE TOWERS III LLC

1. The name of the limited liability company is PINNACLE TOWERS III LLC

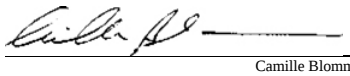
2. The Certificate of Formation of the limited liability company is hereby amended as follows:

That the registered office of the corporation in the state of Delaware is hereby changed to Corporation Trust Center, 1209 Orange Street, in the City of Wilmington. County of New Castle.

That the registered agent of the corporation is hereby changed to THE CORPORATION TRUST COMPANY, the business address of which is identical to the aforementioned registered office as changed

3. This Certificate of Amendment shall be effective on 06-14-2004.

IN WITNESS WHEREOF, the undersigned has executed this Certificate of Amendment of Pinnacle Towers III LLC this 8th day of June, 2004.



Camille Blommer

CONTROLLER

State of Delaware
Secretary of State
Division of Corporations
Delivered 08:14 PM 06/14/2004
FILED 06:45 PM 06/14/2004
SRV 040438439 – 3785309 FILE

DE084 – 2/12/2002 C T System Online

Exhibit 3.24

Execution Copy

THIRD AMENDED AND RESTATED LIMITED LIABILITY COMPANY AGREEMENT

OF

PINNACLE TOWERS III LLC

This Third Amended and Restated Limited Liability Company Agreement dated December 24, 2012 (together with the schedules attached hereto, and as amended, restated or supplemented or otherwise modified from time to time, this "Agreement") of Pinnacle Towers III LLC (the "Company"), is entered into by Pinnacle Towers LLC, a Delaware limited liability company, as the sole member of the Company (the "Member").

WHEREAS, the Company was organized pursuant to the Certificate of Formation which was filed with the Secretary of State of the State of Delaware on April 1, 2004;

WHEREAS, pursuant to the limited liability company agreement dated April 6, 2004 (the "Initial LLC Agreement"), the Company was formed as a limited liability company pursuant to and in accordance with the Delaware Limited Liability Company Act (6 Del. C. § 18-101 et. seq.), as amended from time to time (the "Act");

WHEREAS, the Member of the Company entered into that certain First Amendment to the Initial LLC Agreement, dated as of February 28, 2006 (the "First Amended Agreement"), which amended and restated the Initial LLC Agreement;

WHEREAS, the Member of the Company entered into that certain Second Amendment to the First Amended Agreement of the Company, dated as of April 30, 2009 (the "Second Amended Agreement"), which amended and restated the First Amended Agreement; and

WHEREAS, the Member further desires to amend and restate the Initial LLC Agreement, the First Amended Agreement and the Second Amended Agreement as set forth herein.

NOW, THEREFORE, in consideration of the foregoing, the undersigned hereby amends and restates the Initial LLC Agreement, the First Amended Agreement and the Second Amended Agreement as follows:

Section 1. Name.

The name of the limited liability company continued hereby is Pinnacle Towers III LLC.

Section 2. Principal Business Office.

The principal administrative office of the Company shall be located at 1220 Augusta Drive, Suite 500, Houston, Texas 77057; or such other location as may hereafter be determined by the Board of Directors.

Section 3. Registered Office.

The address of the registered office of the Company in the State of Delaware is c/o The Corporation Trust Company, Corporation Trust Center, 1209 Orange Street, City of Wilmington, County of New Castle, Delaware 19801.

Section 4. Registered Agent.

The name and address of the registered agent of the Company for service of process on the Company in the State of Delaware is The Corporation Trust Company, Corporation Trust Center, 1209 Orange Street, City of Wilmington, County of New Castle, Delaware 19801.

Section 5. Members.

(a) The mailing address of the Member is set forth on Schedule B attached hereto. The Member was admitted to the Company as a member of the Company upon its execution of a counterpart signature page to the Initial LLC Agreement.

(b) The Member may act by written consent.

Section 6. Certificates.

The execution, delivery and filing of the Certificate of Formation of the Company by Stephen W. Crawford, as an "authorized person" within the meaning of the Act, is hereby ratified, confirmed and approved in all respects. The Member is the designated "authorized person" and shall continue as the designated "authorized person" within the meaning of the Act. The Member is authorized to execute, deliver and file any certificates (and any amendments or restatements thereof) necessary for the Company to qualify to do business in any jurisdiction in which the Company determines such qualification is necessary or appropriate.

The existence of the Company as a separate legal entity shall continue until cancellation of the Certificate of Formation as provided in the Act.

Section 7. Purposes.

(a) The purpose of the Company is:

(i) to own, lease and manage wireless communications sites and equipment, inventory, systems, software and other assets incidental to or necessary or convenient for the operation thereof, either directly or through any subsidiaries of the Company;

(ii) to acquire or dispose of wireless communications sites or any rights therein (including ownership, management, easement, lease and sublease rights), or equipment, inventory, systems, software and other assets incidental to or necessary or convenient for the operation thereof;

(iii) to enter into and perform under leases, licenses and similar contracts with third parties in relation to the wireless communication sites owned, leased and managed by the Company and to perform the obligations of the Company thereunder;

(iv) to enter into and perform under subleases, management agreements and other contracts pursuant to which the Company manages wireless communication sites owned by third parties;

(v) to enter into, perform under, comply with and take any and all actions necessary or desirable in connection with, indentures or loan agreements or issue and sell bonds, notes, debt or equity securities and other securities and instruments to finance its activities, to pledge any and all of its properties in connection with the foregoing, and to enter into, perform under, comply with and take any and all actions necessary or desirable in connection with, any guaranty or agreements incidental or necessary thereto, including any purchase agreements, management agreements, security agreements or similar agreements;

(vi) to obtain any licenses, consents, authorizations or approvals from any federal, state or local governmental authority, including but not limited to the Federal Communications Commission and the Federal Aviation Administration, incidental to or necessary or convenient for the conduct of its business;

(vii) to own subsidiaries of the Company, and to serve as the Member of such subsidiaries;

(viii) to enter into, perform under, comply with and take any and all actions necessary or desirable in connection with, any management agreement with respect to its or its subsidiaries' business, operations or assets (any such management agreement, a "Management Agreement"), including to contract with Crown Castle USA Inc., or any successor thereto, or any other manager or service provider, for the leasing, management, operation and maintenance of the wireless communications sites owned, leased and managed by the Company or the performance of other services relating thereto; and

(ix) to engage in any other lawful business, purpose or activity to the fullest extent provided for in the Act.

(b) The Company and the Member or any Officer or Director, on behalf of the Company, may enter into and perform any documents, agreements, certificates or financing statements relating to the transactions set forth in paragraph (a) above, all without any further act, vote or approval of any other Person, notwithstanding any other provision of this Agreement, the Act or applicable law, rule or regulation. Notwithstanding any provision to the contrary contained in this Agreement, the Company has the power and authority to conduct its business as described in any offering memorandum or similar document related to any of the transactions described in paragraph (a) above.

Section 8. Powers.

The Company (i) shall have and exercise all powers necessary, convenient or incidental to accomplish its purposes as set forth in Section 7 and (ii) shall have and exercise all of the powers and rights conferred upon limited liability companies formed pursuant to the Act.

Section 9. Management.

(a) Board of Directors. The business and affairs of the Company shall be managed by or under the direction of a Board of one or more Directors designated by the Member. The Member may determine at any time in its sole and absolute discretion the number of Directors to constitute the Board. The authorized number of Directors may be increased or decreased by the Member at any time in its sole and absolute discretion, upon notice to all Directors. The number of Directors as of the date hereof shall be three. Each Director elected, designated or appointed by the Member shall hold office until a successor is elected and qualified or until such Director's earlier death, resignation, expulsion or removal. Directors need not be a Member. The Directors designated by the Member as of the date hereof are listed on Schedule C hereto.

(b) Powers. The Board of Directors shall have the power to do any and all acts necessary, convenient or incidental to or for the furtherance of the purposes described herein, including all powers, statutory or otherwise. Subject to Section 7, the Board of Directors has the authority to bind the Company. Each Director is hereby designated as a "manager" of the Company within the meaning of Section 18-101(10) of the Act.

(c) Meeting of the Board of Directors. The Board of Directors of the Company may hold meetings, both regular and special, within or outside the State of Delaware. Regular meetings of the Board may be held without notice at such time and at such place as shall from time to time be determined by the Board. Special meetings of the Board may be called by the President on not less than one day's notice to each Director by telephone, facsimile, mail, telegram or any other means of communication, and special meetings shall be called by the President or Secretary in like manner and with like notice upon the written request of any one or more of the Directors. The Board of Directors may act by written consent.

(d) Quorum; Acts of the Board. At all meetings of the Board, a majority of the Directors shall constitute a quorum for the transaction of business and, except as otherwise provided in any other provision of this Agreement, the act of a majority of the Directors present at any meeting at which there is a quorum shall be the act of the Board. If a quorum shall not be present at any meeting of the Board, the Directors present at such meeting may adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present. Any action required or permitted to be taken at any meeting of the Board or of any committee thereof may be taken without a meeting if all members of the Board or committee, as the case may be, consent thereto in writing or by email, and the writing or writings are filed with the minutes of proceedings of the Board or committee, as the case may be.

(e) Electronic Communications. Members of the Board, or any committee designated by the Board, may participate in meetings of the Board, or any committee, by means of conference telephone or similar communications equipment that allows all persons participating in the

meeting to hear each other, and such participation in a meeting shall constitute presence in person at the meeting. If all the participants are participating by telephone conference or similar communications equipment, the meeting shall be deemed to be held at the principal place of business of the Company.

(f) Committees of Directors.

(i) The Board may, by resolution passed by a majority of the whole Board, designate one or more committees, each committee to consist of one or more of the Directors of the Company. The Board may designate one or more Directors as alternate members of any committee, who may replace any absent or disqualified member at any meeting of the committee.

(ii) In the absence or disqualification of a member of a committee, the member or members thereof present at any meeting and not disqualified from voting, whether or not such members constitute a quorum, may unanimously appoint another member of the Board to act at the meeting in the place of any such absent or disqualified member.

(iii) Any such committee, to the extent provided in the resolution of the Board, except as otherwise provided in any other provision of this Agreement, shall have and may exercise all the powers and authority of the Board in the management of the business and affairs of the Company. Such committee or committees shall have such name or names as may be determined from time to time by resolution adopted by the Board. Each committee shall keep regular minutes of its meetings and proceedings and report the same to the Board when required.

(g) Compensation of Directors; Expenses. The Board shall have the authority to fix the compensation of Directors. The Directors may be paid their expenses, if any, of attendance at meetings of the Board, which may be a fixed sum for attendance at each meeting of the Board or a stated salary as Director. No such payment shall preclude any Director from serving the Company in any other capacity and receiving compensation therefor. Members of special or standing committees may be allowed like compensation for attending committee meetings.

(h) Removal of Directors. Unless otherwise restricted by law, any Director or the entire Board of Directors may be removed or expelled, with or without cause, at any time by the Member, and any vacancy caused by any such removal or expulsion may be filled by action of the Member.

(i) Directors as Agents. To the extent of their powers set forth in this Agreement, the Directors are agents of the Company for the purpose of the Company's business, and the actions of the Directors taken in accordance with such powers set forth in this Agreement shall bind the Company. Notwithstanding the last sentence of Section 18-402 of the Act, except as provided in this Agreement or in a resolution of the Directors, a Director may not bind the Company.

(j) Limitations on the Company's Activities.

The Board and the Member shall cause the Company to do or cause to be done all things necessary to preserve and keep in full force and effect its existence, charter or statutory rights and franchises; *provided*, *however*, that the Company shall not be required to preserve any such right or franchise if the Board shall determine that the preservation thereof is no longer desirable for the conduct of its business. Unless otherwise contemplated or permitted by a Management Agreement, the Company shall, and the Board shall cause the Company to:

(i) Pay its own liabilities, indebtedness and obligations from its own separate assets as the same shall become due;

(ii) Maintain books and records and bank accounts separate from those of the Parent Group and any other Person and maintain separate financial statements, except that it may also be included in consolidated financial statements of its Affiliates;

(iii) Be, and at all times hold itself out to the public as, a legal entity separate and distinct from any other Person (including any member of the Parent Group), and not as a department or division of any other Person, and correct any known misunderstandings regarding its existence as a separate legal entity;

(iv) Use its own stationery, invoices and checks;

(v) File its own tax returns with respect to itself (or consolidated tax returns, if applicable, including inclusion as a disregarded entity) as may be required under applicable law;

(vi) Not commingle or permit to be commingled its funds or other assets with those of any member of the Parent Group or any other Person;

(vii) Maintain its assets in such a manner that it is not costly or difficult to segregate, ascertain or identify its individual assets from those of any other Person;

(viii) Conduct business in its own name; and

(ix) Observe the requirements of the Act and this Agreement.

Failure of the Company or the Member or the Board on behalf of the Company to comply with any of the foregoing covenants or any other covenants contained in this Agreement shall not affect the status of the Company as a separate legal entity or the limited liability of the Member or the Directors.

Section 10. Officers.

(a) Officers. The initial Officers of the Company shall be designated by the Member. The additional or successor Officers of the Company shall be chosen by the Board and shall consist of at least a President, a Vice President, a Secretary and a Treasurer. The Board may also

choose additional Vice Presidents and one or more Assistant Secretaries and Assistant Treasurers. Any number of offices may be held by the same person. The Board may appoint such other Officers and agents as it shall deem necessary or advisable who shall hold their offices for such terms and shall exercise such powers and perform such duties as shall be determined from time to time by the Board. The salaries of all Officers and agents of the Company shall be fixed by or in the manner prescribed by the Board. All Officers shall hold office until their successors have been appointed and have been qualified or until their earlier resignation, removal from office or death. Any Officer may be removed at any time, with or without cause, by the affirmative vote of a majority of the Board. Any vacancy occurring in any office of the Company shall be filled by the Board. The Officers of the Company may also be officers or employees of other entities. The Officers of the Company immediately prior to the execution of this Agreement shall be the Officers of the Company as of the date hereof.

(b) President. The President shall be the chief executive officer of the Company, shall preside at all meetings of the Board, shall be responsible for the general and active management of the business and affairs of the Company and shall be authorized to see that all orders and resolutions of the Board are carried into effect. The President or any other Officer shall be authorized to execute all bonds, mortgages, deeds and other contracts, except where required by law or this Agreement to be otherwise signed and executed or where signing and execution thereof shall be expressly delegated by the Board to an agent of the Company.

(c) Vice President. In the absence of the President or in the event of the President's inability to act, the Vice President, if any (or in the event there be more than one Vice President, the Vice Presidents in the order designated by the Directors, or in the absence of any designation, then in the order of their election), shall be authorized to perform the duties of the President, and when so acting, shall have all the powers of and be subject to all the restrictions upon the President. The Vice Presidents, if any, shall be authorized to perform such other duties and have such other powers as the Board may from time to time prescribe.

(d) Secretary and Assistant Secretary. The Secretary shall be responsible for filing legal documents and maintaining records for the Company. The Secretary shall be authorized to attend all meetings of the Board and record all the proceedings of the meetings of the Company and of the Board in a book to be kept for that purpose and shall be authorized to perform like duties for the standing committees when required. The Secretary shall be authorized to give, or cause to be given, notice of all meetings of the Member, if any, and special meetings of the Board, and shall be authorized to perform such other duties as may be prescribed by the Board or the President, under whose supervision the Secretary shall serve. The Assistant Secretary or, if there be more than one, the Assistant Secretaries in the order determined by the Board (or if there be no such determination, then in order of their election), shall be authorized, in the absence of the Secretary or in the event of the Secretary's inability to act, to perform the duties and exercise the powers of the Secretary and shall be authorized to perform such other duties and have such other powers as the Board may from time to time prescribe.

(e) Treasurer and Assistant Treasurer. The Treasurer shall have the custody of the Company funds and securities and shall keep full and accurate accounts of receipts and disbursements in books belonging to the Company and shall deposit all moneys and other valuable effects in the name and to the credit of the Company in such depositories as may be

designated by the Board. The Treasurer shall disburse the funds of the Company as may be ordered by the Board, taking proper vouchers for such disbursements, and shall render to the President and to the Board, at its regular meetings or when the Board so requires, an account of all of the Treasurer's transactions and of the financial condition of the Company. The Assistant Treasurer, or if there shall be more than one, the Assistant Treasurers in the order determined by the Board (or if there be no such determination, then in the order of their election), shall be authorized, in the absence of the Treasurer or in the event of the Treasurer's inability to act, to perform the duties and exercise the powers of the Treasurer and shall be authorized to perform such other duties and have such other powers as the Board may from time to time prescribe.

(f) Officers as Agents. The Officers, to the extent of their powers set forth in this Agreement or otherwise vested in them by action of the Board not inconsistent with this Agreement, are agents of the Company for the purpose of the Company's business and the actions of the Officers taken in accordance with such powers shall bind the Company.

(g) Duties of Board and Officers. Except to the extent otherwise provided herein, each Director and Officer shall have a fiduciary duty of loyalty and care similar to that of directors and officers of business corporations organized under the General Corporation Law of the State of Delaware.

Section 11. Limited Liability.

Except as otherwise expressly provided by the Act, the debts, obligations and liabilities of the Company, whether arising in contract, tort or otherwise, shall be the debts, obligations and liabilities solely of the Company, and none of the Member, any Director or any Officer shall be obligated personally for any such debt, obligation or liability of the Company solely by reason of being a Member, Director or Officer of the Company.

Section 12. Capital Contributions.

The Member has contributed to the Company property of an agreed value as listed on Schedule B attached hereto.

Section 13. Additional Contributions.

The Member is not required to make any additional capital contribution to the Company. However, the Member may make additional capital contributions to the Company at any time. To the extent that the Member makes an additional capital contribution to the Company, the Member shall revise Schedule B of this Agreement. The provisions of this Agreement, including this Section 13, are intended to benefit the Member and, to the fullest extent permitted by law, shall not be construed as conferring any benefit upon any creditor of the Company (and no such creditor of the Company shall be a third-party beneficiary of this Agreement) and the Member shall not have any duty or obligation to any creditor of the Company to make any contribution to the Company or to issue any call for capital pursuant to this Agreement.

Section 14. Allocation of Profits and Losses.

The Company's profits and losses shall be allocated to the Member.

Section 15. Distributions.

Distributions shall be made to the Member at the times and in the aggregate amounts determined by the Board. Notwithstanding any provision to the contrary contained in this Agreement, the Company shall not be required to make a distribution to the Member on account of its interest in the Company if such distribution would violate Section 18-607 of the Act or any other applicable law.

Section 16. Books and Records.

The Board shall keep or cause to be kept complete and accurate books of account and records with respect to the Company's business. The books of the Company shall at all times be maintained by the Board. The Member and its duly authorized representatives shall have the right to examine the Company books, records and documents during normal business hours. The Company, and the Board on behalf of the Company, shall not have the right to keep confidential from the Member any information that the Board would otherwise be permitted to keep confidential from the Member pursuant to Section 18-305(c) of the Act. The Company's books of account shall be kept using the generally accepted accounting principles.

Section 17. Independent Auditor.

The Company's independent auditor, if any, shall be an independent public accounting firm selected by the Member, which may also be the Member's independent auditor.

Section 18. Other Business.

Notwithstanding any provision existing at law or in equity, the Member and any of its Affiliates may engage in or possess an interest in other business ventures of every kind and description, independently or with others. The Company shall not have any rights in or to such independent ventures or to the income or profits derived therefrom by virtue of this Agreement.

Section 19. Exculpation and Indemnification.

(a) None of the Member, any Director, any Officer, any agent of the Company and any employee, representative, agent or Affiliate of the Member, the Directors or the Officers (collectively, the "Covered Persons") shall be liable to the Company or any other Person that is a party to or is otherwise bound by this Agreement for any loss, damage or claim incurred by reason of any act or omission performed or omitted by such Covered Person in good faith on behalf of the Company and in a manner reasonably believed to be within the scope of the authority conferred on such Covered Person by this Agreement, except that a Covered Person shall be liable for any such loss, damage or claim incurred by reason of such Covered Person's gross negligence or willful misconduct.

(b) To the fullest extent permitted by applicable law, a Covered Person shall be entitled to indemnification from the Company for any loss, damage or claim incurred by such Covered Person by reason of any act or omission performed or omitted by such Covered Person in good faith on behalf of the Company and in a manner reasonably believed to be within the scope of the authority conferred on such Covered Person by this Agreement, except that no Covered Person

shall be entitled to be indemnified in respect of any loss, damage or claim incurred by such Covered Person by reason of such Covered Person's gross negligence or willful misconduct with respect to such acts or omissions; *provided*, *however*, that any indemnity under this Section 19 by the Company shall be provided out of and to the extent of Company assets only, and the Member shall not have personal liability on account thereof.

(c) To the fullest extent permitted by applicable law, expenses (including legal fees) incurred by a Covered Person defending any claim, demand, action, suit or proceeding shall, from time to time, be advanced by the Company prior to the final disposition of such claim, demand, action, suit or proceeding upon receipt by the Company of an undertaking by or on behalf of the Covered Person to repay such amount if it shall be determined that the Covered Person is not entitled to be indemnified as authorized in this Section 19.

(d) A Covered Person shall be fully protected in relying in good faith upon the records of the Company and upon such information, opinions, reports or statements presented to the Company by any Person as to matters the Covered Person reasonably believes are within such other Person's professional or expert competence and who has been selected with reasonable care by or on behalf of the Company, including information, opinions, reports or statements as to the value and amount of the assets, liabilities, or any other facts pertinent to the existence and amount of assets from which distributions to the Member might properly be paid.

(e) To the extent that, at law or in equity, a Covered Person has duties (including fiduciary duties) and liabilities relating thereto to the Company or to any other Covered Person, a Covered Person acting under this Agreement shall not be liable to the Company or to any other Covered Person for its good faith reliance on the provisions of this Agreement or any approval or authorization granted by the Company or any other Covered Person. The provisions of this Agreement, to the extent that they restrict the duties and liabilities of a Covered Person otherwise existing at law or in equity, are agreed by the Member to replace such other duties and liabilities of such Covered Person.

(f) The foregoing provisions of this Section 19 shall survive any termination of this Agreement.

Section 20. Assignments.

The Member may assign in whole or in part its limited liability company interest in the Company. Subject to Section 22, if the Member transfers all of its limited liability company interest in the Company pursuant to this Section 20, the transferee shall be admitted to the Company as a member of the Company upon its execution of an instrument signifying its agreement to be bound by the terms and conditions of this Agreement, which instrument may be a counterpart signature page to this Agreement. Such admission shall be deemed effective immediately prior to the transfer and, immediately following such admission, the transferor Member shall cease to be a member of the Company. Notwithstanding anything in this Agreement to the contrary, any successor to the Member by merger or consolidation shall, without further act, be the Member hereunder, and such merger or consolidation shall not constitute an assignment for purposes of this Agreement and the Company shall continue without dissolution.

Section 21. Resignation.

If the Member resigns as a member of the Company, an additional member of the Company shall be admitted to the Company, subject to Section 22, upon its execution of an instrument signifying its agreement to be bound by the terms and conditions of this Agreement, which instrument may be a counterpart signature page to this Agreement. Such admission shall be deemed effective immediately prior to the resignation and, immediately following such admission, the resigning Member shall cease to be a member of the Company.

Section 22. Admission of Additional Members.

The Member may admit additional members to the Company on such terms as it may determine in its sole discretion.

Section 23. Dissolution.

(a) The Company shall be dissolved, and its affairs shall be wound up upon the first to occur of the following: (i) the termination of the legal existence of the last remaining member of the Company or the occurrence of any other event which terminates the continued membership of the last remaining member of the Company in the Company unless the business of the Company is continued without dissolution in a manner permitted by this Agreement or the Act or (ii) the entry of a decree of judicial dissolution under Section 18-802 of the Act.

(b) Notwithstanding any other provision of this Agreement, the bankruptcy of the Member shall not cause the Member to cease to be a member of the Company, and, upon the occurrence of such an event, the business of the Company shall continue without dissolution.

(c) In the event of dissolution, the Company shall conduct only such activities as are necessary to wind up its affairs (including the sale of the assets of the Company in an orderly manner), and the assets of the Company shall be applied in the manner, and in the order of priority, set forth in Section 18-804 of the Act.

(d) The Company shall terminate when (i) all of the assets of the Company, after payment of or due provision for all debts, liabilities and obligations of the Company shall have been distributed to the Member in the manner provided for in this Agreement and (ii) the Certificate of Formation shall have been canceled in the manner required by the Act.

Section 24. Nature of Interest.

The Member shall not have any interest in any specific assets of the Company, and the Member shall not have the status of a creditor with respect to any distribution pursuant to Section 15 hereof. The interest of the Member in the Company is personal property.

Section 25. Benefits of Agreement; No Third-Party Rights.

None of the provisions of this Agreement shall be for the benefit of or enforceable by any creditor of the Company or by any creditor of the Member. Nothing in this Agreement shall be deemed to create any right in any Person (other than Covered Persons) not a party hereto, and this Agreement shall not be construed in any respect to be a contract in whole or in part for the benefit of any third Person.

Section 26. Severability of Provisions.

Each provision of this Agreement shall be considered severable and if for any reason any provision or provisions herein are determined to be invalid, unenforceable or illegal under any existing or future law, such invalidity, unenforceability or illegality shall not impair the operation of or affect those portions of this Agreement which are valid, enforceable and legal.

Section 27. Entire Agreement.

This Agreement constitutes the entire agreement of the parties with respect to the subject matter hereof. This Agreement amends, restates and supersedes the Second Amended Agreement in its entirety.

Section 28. Binding Agreement.

Notwithstanding any other provision of this Agreement, the Member agrees that this Agreement constitutes a legal, valid and binding agreement of the Member.

Section 29. Governing Law.

This Agreement shall be governed by and construed under the laws of the State of Delaware (without regard to conflict of laws principles), all rights and remedies being governed by such laws.

Section 30. Amendments.

This Agreement may be modified, altered, supplemented, amended, repealed or adopted pursuant to a written agreement executed and delivered by the Member.

Section 31. Counterparts.

This Agreement may be executed in any number of counterparts, each of which shall be deemed an original of this Agreement and all of which together shall constitute one and the same instrument.

Section 32. Notices.

Any notices required to be delivered hereunder shall be in writing and personally delivered, mailed or sent by telecopy, electronic mail or other similar form of rapid transmission, and shall be deemed to have been duly given upon receipt (a) in the case of the Company, to the Company at its address in Section 2, (b) in the case of the Member, to the Member at its address as listed on Schedule B attached hereto and (c) in the case of either of the foregoing, at such other address as may be designated by written notice to the other party.

Section 33. Effectiveness.

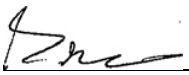
This Agreement shall be effective as of the date first written above.

[Signature Page Follows]

IN WITNESS WHEREOF, the undersigned, intending to be legally bound hereby, have duly executed this Third Amendment and Restated Limited Liability Company Agreement as of the date first written above.

MEMBER

PINNACLE TOWERS LLC

By: 

Name: E. Blake Hawk

Title: Executive Vice President

Definitions

A. Definitions. When used in this Agreement, the following terms not otherwise defined herein have the following meanings:

"Act" has the meaning set forth in the preamble to this Agreement.

"Affiliate" means, with respect to any Person, any other Person directly or indirectly Controlling or Controlled by or under direct or indirect common Control with such Person.

"Board" or "Board of Directors" means the Board of Directors of the Company.

"Certificate of Formation" means the Certificate of Formation of the Company filed with the Secretary of State of the State of Delaware on April 1, 2004, as amended or amended and restated from time to time.

"Control" means the possession, directly or indirectly, of the power to direct or cause the direction of management, policies or activities of a Person, whether through ownership of voting securities, by contract or otherwise.

"Covered Persons" has the meaning set forth in Section 19(a).

"Directors" means the persons elected to the Board of Directors from time to time by the Member, in their capacity as managers of the Company within the meaning of Section 18-101(10) of the Act.

"Management Agreement" has the meaning set forth in Section 7(a).

"Member" means Pinnacle Towers LLC, as the member of the Company, and includes any Person admitted as an additional member of the Company or a substitute member of the Company pursuant to the provisions of this Agreement, each in its capacity as a member of the Company.

"Officer" means an officer of the Company described in Section 10.

"Parent Group" means Crown Castle International Corp. and its direct and indirect subsidiaries, other than the Company and its direct and indirect subsidiaries.

"Person" means any individual, corporation, partnership, joint venture, limited liability company, limited liability partnership, association, joint stock company, trust, unincorporated organization, or other organization, whether or not a legal entity, and any governmental authority.

B. Rules of Construction

Definitions in this Agreement apply equally to both the singular and plural forms of the defined terms. The words "include" and "including" shall be deemed to be followed by the phrase "without limitation." The terms "herein," "hereof" and "hereunder" and other words of

similar import refer to this Agreement as a whole and not to any particular Section, paragraph or subdivision. The Section titles appear as a matter of convenience only and shall not affect the interpretation of this Agreement. All Section, paragraph, clause, Exhibit or Schedule references not attributed to a particular document shall be references to such parts of this Agreement.

Member

Name	Mailing Address	Agreed Value of Capital Contribution	Membership Interest
PINNACLE TOWERS LLC	1220 Augusta Drive, Suite 500 Houston, Texas 77057	$ 1,000	100%

DIRECTORS

W. Benjamin Moreland
E. Blake Hawk
Jay A. Brown

Exhibit 3.25

Execution Copy

FOURTH AMENDED AND RESTATED

ARTICLES OF INCORPORATION

OF

PINNACLE TOWERS V INC.

Pursuant to Sections 607.1003, 607.1006 and 607.1007 of the
Florida Business Corporation Act

December 24, 2012

The present name of the corporation is Pinnacle Towers V Inc. The corporation was incorporated by the filing of its original Articles of Incorporation with the Secretary of State of the State of Florida on September 1, 2000, as amended and restated by the Amended and Restated Articles of Incorporation filed with the Secretary of State of the State of Florida on February 2, 2004, as further amended and restated by the Second Amended and Restated Articles of Incorporation filed with the Secretary of State of the State of Florida on February 28, 2006, as further amended and restated by the Third Amended and Restated Articles of Incorporation filed with the Secretary of State of the State of Florida on April 30, 2009. These Fourth Amended and Restated Articles of Incorporation of the corporation, which further amend and restate the provisions of the corporation's Third Amended and Restated Articles of Incorporation, as heretofore amended and restated, were duly adopted in accordance with Sections 607.1003, 607.1006 and 607.1007 of the Florida Business Corporation Act and by the written consent of its sole shareholder in accordance with Section 607.1003 of the Florida Business Corporation Act. The Third Amended and Restated Articles of Incorporation of the corporation are hereby amended and restated to read in their entirety as follows:

FIRST: The name of the corporation continued hereby is Pinnacle Towers V Inc. (the "Corporation").

SECOND: The address of the Corporation's registered office in the State of Florida is c/o CT Corporation System, 1200 South Pine Island Road, Plantation, Florida 33324. The name of its registered agent at such address is CT Corporation System.

The current administrative address of the Corporation is 1220 Augusta Drive, Suite 500, Houston, Texas 77057.

THIRD: The purpose of the Corporation is:

(a) to own, lease and manage wireless communications sites and equipment, inventory, systems, software and other assets incidental to or necessary or convenient for the operation thereof, either directly or through any subsidiaries of the Corporation;

(b) to acquire or dispose of wireless communications sites or any rights therein (including ownership, management, easement, lease and sublease rights), or equipment, inventory, systems, software and other assets incidental to or necessary or convenient for the operation thereof;

(c) to enter into and perform under leases, licenses and similar contracts with third parties in relation to the wireless communications sites owned, leased and managed by the Corporation and to perform the obligations of the Corporation thereunder;

(d) to enter into and perform under subleases, management agreements and other contracts pursuant to which the Corporation manages wireless communications sites owned by third parties;

(e) to enter into, perform under, comply with and take any and all actions necessary or desirable in connection with, indentures or loan agreements or issue and sell bonds, notes, debt or equity securities and other securities and instruments to finance its activities, to pledge any and all of its properties in connection with the foregoing, and to enter into, perform under, comply with and take any and all actions necessary or desirable in connection with, any guaranty or agreements incidental or necessary thereto;

(f) to obtain any licenses, consents, authorizations or approvals from any federal, state or local governmental authority, including the Federal Communications Commission and the Federal Aviation Administration, incidental to or necessary or convenient for the conduct of its business;

(g) to own subsidiaries of the Corporation;

(h) to enter into, perform under, comply with and take any and all actions necessary or desirable in connection with, any management agreement with respect to its or its subsidiaries' business, operations or assets (any such management agreement, a "Management Agreement"), including to contract with Crown Castle USA Inc., or any successor thereto, or any other manager or service provider, for the leasing, management, operation and maintenance of the wireless communications sites owned, leased and managed by the Corporation or the performance of other services relating thereto; and

(i) to engage in any other lawful business, purpose or activity to the fullest extent provided for in the Florida Business Corporation Act.

FOURTH: The total number of shares of all classes of stock that the Corporation is authorized to issue is 5,000,000 shares, consisting of:

(1) 2,000,000 shares of voting common stock, $0.001 par value per share ("Voting Common Stock");

(1) 2,000,000 shares of nonvoting common stock, $0.001 par value per share ("Nonvoting Common Stock"); and

(2) 1,000,000 shares of preferred stock, $0.001 par value per share ("Preferred Stock").

Shares of Preferred Stock may be issued from time to time in one or more series. The Board of Directors of the Corporation is hereby expressly authorized, by resolution or resolutions thereof, to provide, out of the unissued shares of Preferred Stock, for series of Preferred Stock and, with respect to each such series, to fix the number of shares constituting such series and the designation of such series, the voting powers (if any) of the shares of such series, and the preferences and relative, participating, optional or other special rights, if any, and any qualifications, limitations or restrictions thereof, of the shares of such series, and to increase or decrease (but not below the number of shares of such series then outstanding) the number of shares of any series after the issuance of shares of that series. If the number of shares of any series is so decreased, then the shares constituting such reduction will resume the status which such shares had prior to the adoption of the resolution originally fixing the number of shares of such series.

FIFTH: In furtherance and not in limitation of the powers conferred by statute, the Corporation's Board of Directors is expressly authorized to modify, alter, supplement, amend, repeal or adopt the By-Laws of the Corporation.

SIXTH: Elections of directors need not be by written ballot unless, and to the extent, so provided in the Corporation's By-Laws.

SEVENTH: To the extent permitted under the Florida Business Corporation Act as the same exists or may hereafter be amended, none of the Corporation's directors shall be liable to the Corporation or its shareholders for monetary damages as a result of breaching any fiduciary duty as a director. Any repeal or modification of this Seventh Article by the Corporation's shareholders shall be prospective only, and shall not adversely affect any limitation on the personal liability of any director of the Corporation existing at the time of such repeal or modification.

EIGHTH: To the extent permitted by applicable law, any person (including shareholders, directors, officers and employees of the Corporation or any affiliate of the Corporation) may engage in or possess an interest in other business ventures of every kind and description, independently or with others, whether such ventures are competitive with the Corporation or otherwise, and the Corporation shall not have any rights in or to such independent ventures or to the income or profits derived therefrom.

NINTH: Unless otherwise contemplated or permitted by a Management Agreement, the Corporation shall ensure at all times that it will (a) pay its own liabilities, indebtedness and obligations from its own separate assets as the same shall become due; (b) maintain books and records and bank accounts separate from those of the Parent Group and any other Person and will maintain separate financial statements, except that it may also be included in consolidated financial statements of its Affiliates; (c) be, and at

all times will hold itself out to the public as, a legal entity separate and distinct from any other Person (including any member of the Parent Group), and not as a department or division of any other Person, and will correct any known misunderstandings regarding its existence as a separate legal entity; (d) use its own stationery, invoices and checks; (e) file its own tax returns with respect to itself (or consolidated tax returns, if applicable) as may be required under applicable law; (f) not commingle or permit to be commingled its funds or other assets with those of any member of the Parent Group or any other Person; (g) maintain its assets in such a manner that it is not costly or difficult to segregate, ascertain or identify its individual assets from those of any other Person; (h) conduct business in its own name; and (i) observe the formalities of a Florida corporation. Failure to comply with any of the foregoing covenants shall not affect the status of the Corporation as a separate legal entity.

As used herein, the following words and phrases, unless the context otherwise requires, shall have the following meanings:

"Affiliate" means, with respect to any Person, any other Person directly or indirectly Controlling or Controlled by or under direct or indirect common Control with such Person.

"Control" means the possession, directly or indirectly, of the power to direct or cause the direction of management, policies or activities of a Person, whether through ownership of voting securities, by contract or otherwise.

"Parent Group" means Crown Castle International Corp. and its direct and indirect subsidiaries, other than the Corporation and its direct and indirect subsidiaries.

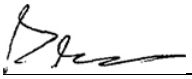
"Person" means any individual, corporation, partnership, joint venture, limited liability company, limited liability partnership, association, joint stock company, trust, unincorporated organization, or other organization, whether or not a legal entity, and any governmental authority.

TENTH: The Corporation reserves the right to modify, alter, supplement, amend, repeal or adopt any provision contained in these Fourth Amended and Restated Articles of Incorporation in any manner now or hereafter provided herein or by statute.

In accordance with 607.1007, Florida Statutes, we certify that: (1) the foregoing Fourth Amended and Restated Articles of Incorporation contain amendments requiring shareholder approval; (2) the amendments were approved by the unanimous written consent of the Corporation's Board of Directors on December 24, 2012; (3) the number of votes cast for the amendments by the shareholders was sufficient for approval; and (4) these duly adopted Fourth Amended and Restated Articles of Incorporation supersede the original Articles of Incorporation and all amendments thereto.

[Signature page follows]

IN WITNESS WHEREOF, the undersigned has executed these Fourth Amended and Restated Articles of Incorporation as of the date first written above.



Name: E. Blake Hawk
Title: Executive Vice President

Exhibit 3.26

AMENDED AND RESTATED BYLAWS OF PINNACLE TOWERS V INC.

ARTICLE I. MEETINGS OF SHAREHOLDERS

Section 1. Annual Meeting. The annual meeting of the shareholders of the Corporation for the election of directors and the transaction of other business shall be held during the month of April each year and on the date and at the time and place that the board of directors determines. If any annual meeting is not held, by oversight or otherwise, a special meeting shall be held as soon as practical, and any business transacted or election held at that meeting shall be as valid as if transacted or held at the annual meeting.

Section 2. Special Meetings. Special meetings of the shareholders for any purpose shall be held when called by the chief executive officer, president or the board of directors, or when demanded in writing by the holders of not less than ten percent (unless a greater percentage not to exceed fifty percent is required by the Articles of Incorporation) of all of the shares entitled to vote at the meeting. Such demand must be delivered to the Corporation's secretary. A meeting demanded by shareholders shall be called for a date not less than ten nor more than sixty days after the request is made. The secretary shall issue the call for the meeting, unless the president, the board of directors, or shareholders requesting the meeting designate another person to do so. The shareholders at a special meeting may transact only business that is related to the purposes stated in the notice of the special meeting.

Section 3. Place. Meetings of shareholders may be held either within or outside Florida.

Section 4. Notice. A written notice of each meeting of shareholders, stating the place, day, and time of the meeting and, in the case of a special meeting, the purpose or purposes for which the meeting is called, shall be delivered to each shareholder of record entitled to vote at the meeting, not less than ten nor more than sixty days before the date set for the meeting, either personally, by electronic transmission pursuant to §607.0141 of the Florida Business Corporation Act (the "FBCA") or by first class United States mail, by or at the direction of the president, the secretary, or the officer or other persons calling the meeting. If mailed, the notice shall be considered delivered when it is deposited in the United States mail, postage prepaid, addressed to the shareholder at his address as it appears on the records of the Corporation.

Section 5. Waivers of Notice. Whenever any notice is required to be given to any shareholder of the Corporation under these bylaws, the Articles of Incorporation or the FBCA, a written waiver of notice, signed anytime by the person entitled to notice shall be equivalent to giving notice. Attendance by a shareholder entitled to vote at a meeting, in person or by proxy, shall constitute a waiver of (a) notice of the meeting, except when the shareholder attends a meeting solely for the purpose,

expressed at the beginning of the meeting, of objecting to the transaction of any business because the meeting is not lawfully called or convened, and (b) an objection to consideration of a particular matter at the meeting that is not within the purpose of the meeting unless the shareholders object to considering the matter when it is presented.

Section 6. Record Date. For the purpose of determining the shareholders for any purpose, the board of directors shall fix a record date, which shall be not more than 70 days before the date on which the action requiring the determination is to be taken. However, a record date shall not precede the date upon which the resolution fixing the record date is adopted. If the transfer books are not closed and no record date is set by the board of directors the record date shall be determined as follows: (a) for determining shareholders entitled to demand a special meeting, the record date is the date the first such demand is delivered to the Corporation; (b) for determining shareholders entitled to a share dividend, the record date is the date the board of directors authorizes the dividend; (c) if no prior action is required by the board of directors pursuant to the FBCA, the record date for determining shareholders entitled to take action without a meeting is the date the first signed written consent is delivered to the Corporation; (d) if prior action is required by the board of directors pursuant to the FBCA, the record date for determining shareholders entitled to take action without a meeting is at the close of business on the day that the board of directors adopts a resolution taking such prior action; and (e) for determining shareholders entitled to notice of and to vote at an annual or special shareholders meeting the record date is as of the close of business on the day before the first notice is delivered to the shareholders; *provided*, that the record date shall be not more than 70 days before the date on which the action requiring the determination is to be taken. When a determination of the shareholders entitled to vote at any meeting has been made, that determination shall apply to any adjournment of the meeting, unless the board of directors fixes a new record date. The board of directors shall fix a new record date if the meeting is adjourned to a date more than 120 days after the date fixed for the original meeting.

Section 7. Shareholder's List for Meeting. A complete alphabetical list of the names of the shareholders entitled to receive notice of and to vote at the meeting shall be prepared by the secretary or other authorized agent having charge of the stock transfer book. The list shall be arranged by voting group and include each shareholder's address, and the number, series, and class of shares held. The list must be made available at least ten days before and throughout each meeting of shareholders, or such shorter time as exists between the record date and the meeting. The list must be made available at the Corporation's principal office, registered agent's office, transfer agent's office or at a place identified in the meeting notice in the city where the meeting will be held. Any shareholder, his agent or attorney, upon written demand and at his own expense may inspect the list during regular business hours. The list shall be available at the meeting and any shareholder, his agent or attorney is entitled to inspect the list at any time during the meeting or its adjournment.

If the requirements of this section have not been substantially complied with, the meeting, on the demand of any shareholder in person or by proxy, shall be adjourned until the requirements of this section are met. If no demand for adjournment is made, failure to comply with the requirements of this section does not affect the validity of any action taken at the meeting.

Section 8. Shareholder Quorum and Voting. A majority of the shares entitled to vote, represented in person or by proxy, constitutes a quorum at a meeting of shareholders. If a quorum is present, the affirmative vote of a majority of the shares entitled to vote on the matter is the act of the shareholders unless otherwise provided by law. A shareholder may vote either in person or by proxy executed in writing by the shareholder or his duly authorized attorney-in-fact. After a quorum has been established at a shareholders' meeting, a withdrawal of shareholders that reduces the number of shareholders entitled to vote at the meeting below the number required for a quorum does not affect the validity of an adjournment of the meeting or an action taken at the meeting prior to the shareholders' withdrawal.

Authorized but unissued shares, including shares redeemed or otherwise reacquired by the Corporation, and shares of stock of this Corporation owned by another corporation, the majority of the voting stock of which is owned or controlled directly or indirectly by this Corporation, at any meeting shall not be counted in determining the total number of outstanding shares at any time. The chairman of the board, the chief executive officer, the president, any vice president, the secretary, and the treasurer of a corporate shareholder are presumed to possess, in that order, authority to vote shares standing in the name of a corporate shareholder, absent a bylaw or other instrument of the corporate shareholder designating some other officer, agent, or proxy to vote the shares. Shares held by an administrator, executor, guardian, or conservator may be voted by him without a transfer of the shares into his name. A trustee may vote shares standing in his name, but no trustee may vote shares that are not transferred into his name. If he is authorized to do so by an appropriate order of the court by which he was appointed, a receiver may vote shares standing in his name or held by or under his control, without transferring the shares into his name. A shareholder whose shares are pledged may vote the shares until the shares have been transferred into the name of the pledgee, and thereafter the pledgee or his nominee shall be entitled to vote the shares unless the instrument creating the pledge provides otherwise.

Section 9. Proxies. Any shareholder entitled to vote at any meeting of shareholders may vote the shareholder's shares in person or by proxy. A shareholder may appoint a proxy to vote or otherwise act for the shareholder by signing an appointment form, either personally or by the shareholder's attorney in fact. An executed telegram or cablegram appearing to have been transmitted by such person, or a photographic, photostatic, or equivalent reproduction of an appointment form, is a sufficient appointment form. A shareholder may also grant authority to his proxy by (a) signing an appointment form or having such form signed by the shareholder's authorized officer, director, employee, or agent by any reasonable means including facsimile signature; (b) transmitting or authorizing the transmission of a telegram, cablegram, telephone transmission or other means of electronic transmission to the person who will be the proxy or to a proxy solicitation firm, proxy support service organization, registrar, or agent authorized by the person who will be designated as the proxy to receive such transmission; however, any telegram, cablegram, telephone transmission or other means

of electronic transmission must set forth or be submitted with information from which can be determined that the transmission was authorized by the shareholder; or (c) any other acceptable means under the FBCA. If an appointment form expressly provides, any proxy holder may appoint, in writing, a substitute to act in his place. An appointment of a proxy is effective when received by the secretary of the Corporation or other officer or agent authorized to tabulate votes. An appointment is valid for up to 11 months unless a longer period is expressly provided in the appointment form. The death or incapacity of the shareholder appointing a proxy does not affect the right of the Corporation to accept the proxy's authority unless notice of the death or incapacity is received by the secretary or other officer or agent authorized to tabulate votes before the proxy exercises his or her authority under the appointment. An appointment of a proxy is revocable by the shareholder unless the appointment form conspicuously states that it is irrevocable and the appointment is coupled with an interest. The revocability of a proxy that states on its face that it is irrevocable shall be governed by the provisions of §607.0722(6) of the FBCA. If the validity of any proxy is questioned, it must be submitted to the secretary of the shareholders' meeting for examination or to a proxy officer or committee appointed by the person presiding at the meeting. The secretary of the meeting or, if appointed, the proxy officer or committee, shall determine the validity of any proxy submitted and reference by the secretary in the minutes of the meeting to the regularity of a proxy shall be received as prima facie evidence of the facts stated for the purpose of establishing the presence of a quorum at such meeting and for all other purposes.

ARTICLE II. DIRECTORS

Section 1. Function. The business and affairs of this Corporation shall be managed and its corporate powers exercised by the board of directors.

Section 2. Number. The number of directors may be increased or decreased from time to time by action of the board of directors or shareholders, but no decrease shall have the effect of shortening the term of any incumbent director, unless the shareholders remove the director.

Section 3. Qualification. Each member of the board of directors must be a natural person who is 18 years of age or older. A director need not be a resident of Florida or a shareholder of the Corporation.

Section 4. Election and Term. At each annual meeting the shareholders shall elect directors to hold office until the next succeeding annual meeting. Each director shall hold office for the term for which he is elected and until his successor is elected and qualifies or until his earlier resignation, removal from office, or death.

Section 5. Compensation. The board of directors has authority to fix the compensation of the directors, as directors and as officers.

Section 6. Duties of Directors. A director shall perform his duties as a director, including his duties as a member of any committee of the board upon which he serves, in good faith, with the care an ordinarily prudent person in a like position would exercise under similar circumstances, and in a manner he reasonably believes to be in the best interests of the Corporation.

Section 7. Presumption of Assent. A director of the Corporation who is present at a meeting of the board of directors or a committee of the board of directors when corporate action is taken is presumed to have assented to the action unless he votes against it or expressly abstains from voting on the action taken, or, he objects at the beginning of the meeting to the holding of the meeting or transacting specific business at the meeting.

Section 8. Vacancies. Unless filled by the shareholders, any vacancy occurring in the board of directors, including any vacancy created because of an increase in the number of directors, may be filled by the affirmative vote of a majority of the remaining directors, even if the number of remaining directors does not constitute a quorum of the board of directors. A director elected to fill a vacancy shall hold office only until the next election of directors by the shareholders.

Section 9. Removal or Resignation of Directors. At a meeting of shareholders called for that purpose, the shareholders, by a vote of the holders of a majority of the shares entitled to vote at an election of directors, may remove any director, or the entire board of directors, with or without cause, and fill any vacancy or vacancies created by the removal.

A director may resign at any time by delivering written notice to the board of directors or its chairman or the Corporation. A resignation is effective when the notice is delivered unless the notice specifies later effective date. If a resignation is made effective at a later date, the board of directors may fill the pending vacancy before the effective date if the board of directors provided that the successor does not take office until the effective date.

Section 10. Quorum and Voting. At all meetings of the board of directors, a majority of the directors shall constitute a quorum for the transaction of business and, unless a greater vote is required by the Corporation's Articles of Incorporation or the FBCA, the act of a majority of the directors present at any meeting at which there is a quorum shall be the act of the board of directors.

Section 11. Place of Meetings. The board of directors may hold meetings, both regular and special, within or outside the State of Florida.

Section 12. Regular Meetings. A regular meeting of the board of directors shall be held without notice, other than this bylaw, immediately after and at the same place as the annual meeting of shareholders. The board of directors may provide, by resolution, the time and place for the holding of additional regular meetings without notice other than the resolution.

Section 13. Special Meetings. Special meetings of the board of directors may be called by or at the request of the president or any directors.

Section 14. Notice of Meetings. Written notice of the time and place of special meetings of the board of directors shall be given to each director by either personal delivery or by first class United States mail, or by electronic means provided under §607.0141 of the FBCA at least two days before the meeting. Notice of a meeting of the board of directors need not be given to any director who signs a waiver of notice either before or after the meeting. Attendance of a director at a meeting constitutes a waiver of notice of the meeting and all objections to the time and place of the meeting, or the manner in which it has been called or convened, except when the director states, at the beginning of the meeting, or promptly upon arrival at the meeting, any objection to the transaction of business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the board of directors need be specified in the notice or waiver of notice of the meeting.

A majority of the directors present, whether or not a quorum exists, may adjourn any meeting of the board of directors to another time and place. Notice of any adjourned meeting shall be given to the directors who were not present at the time of the adjournment and, unless the time and place of the adjourned meeting are announced at the time of the adjournment, to the other directors.

Section 15. Executive Committee: How Constituted and Powers. The board of directors may in its discretion designate an Executive Committee consisting of two or more of the directors of the Corporation. Subject to the provisions of the FBCA, including §607.0825 of the FBCA, the Articles of Incorporation and these bylaws, the Executive Committee shall have and may exercise all the authority of the board of directors. The board of directors shall have the power at any time to change the membership of the Executive Committee, to fill all vacancies in it, and to dissolve it, either with or without cause.

Section 16. Executive Committee: Organization. The Chairman of the Executive Committee, to be selected by the board of directors, shall act as chairman at all meetings of the Executive Committee and the Secretary shall act as secretary thereof. In case of the absence from any meeting of the Executive Committee of the Chairman of the Executive Committee or the Secretary, the Executive Committee may appoint a chairman or secretary, as the case may be, of the meeting.

Section 17. Executive Committee: Meetings. Regular meetings of the Executive Committee, of which no notice shall be necessary, may be held on such days and at such places, within or without the State of Florida, as shall be fixed by resolution adopted by a majority of the Executive Committee and communicated in writing to all its members. Special meetings of the Executive Committee shall be held whenever called by the Chairman of the Executive Committee or a majority of the members of the Executive Committee then in office. Notice of each special meeting of the Executive Committee shall be given by mail, telegraph, telex, cable, wireless, electronic means provided under §607.0141 of the FBCA, or other form of recorded communication or be delivered personally or by telephone to each member of the Executive Committee not later than the day before the day on which such meeting is to be held. Notice of any such

meeting need not be given to any member of the Executive Committee, however, if waived by him in writing or by telegraph, telex, cable, wireless, electronic means provided under §607.0141 of the FBCA, or other form of recorded communication, or if he shall be present at such meeting; and any meeting of the Executive Committee shall be a legal meeting without any notice thereof having been given, if all the members of the Executive Committee shall be present thereat. Subject to the provisions of this Article II, the Executive Committee, by resolution adopted by a majority of the whole Executive Committee, shall fix its own rules of procedure.

Section 18. Executive Committee: Quorum and Manner of Acting. A majority of the Executive Committee shall constitute a quorum for the transaction of business, and the act of a majority of those present at a meeting thereof at which quorum is present shall be the act of the Executive Committee.

Section 19. Other Committees. The board of directors may designate one or more other committees consisting of two or more directors of the Corporation, which, to the extent provided in said resolution or resolutions, shall have and may exercise, subject to the provisions of the FBCA, including §607.0825 of the FBCA, and the Articles of Incorporation and these bylaws, all the authority of the board of directors. Such committees shall have such name or names as may be determined from time to time by resolution adopted by the board of directors. A majority of all the members of any such committee may determine its action and fix the time and place of its meetings and specify what notice thereof, if any, shall be given, unless the board of directors shall otherwise provide. The board of directors shall have the power at any time to change the membership of any such committee, to fill vacancies in it, and to dissolve it, either with or without cause.

Section 20. Alternate Members of Committees. The board of directors may designate one or more directors as alternate members of the Executive Committee or any other committee, who may replace any absent or disqualified member at any meeting of the committee, or if none be so appointed, the member or members thereof present at any meeting and not disqualified from voting, whether or not he or they constitute a quorum, may unanimously appoint another member of the board of directors to act at the meeting in the place of any such absent or disqualified member.

Section 21. Minutes of Committees. Each committee shall keep regular minutes of its meetings and proceedings and report the same to the board of directors at the next meeting thereof.

Section 22. Actions Without a Meeting. Unless otherwise restricted by the Articles of Incorporation or these bylaws, any action required or permitted to be taken at any meeting of the board of directors or of any committee thereof may be taken without a meeting if all members of the board of directors or committee, as the case may be, consent thereto in writing or by email and the writing or writings are filed with the minutes of proceedings of the board of directors or committee, as the case may be.

Section 23. Presence at Meetings by Means of Communications Equipment. Members of the board of directors, or of any committee designated by the board of directors, may participate in a meeting of the board of directors or such committee by means of conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other, and participation in a meeting conducted pursuant to this Section 23 shall constitute presence in person at such meeting.

ARTICLE III. OFFICERS

Section 1. Officers. The officers of the Corporation shall consist of a president, a secretary, and a treasurer, and may include one or more vice presidents, one or more assistant secretaries, and one or more assistant treasurers. The officers shall be elected initially by the board of directors at the organizational meeting of board of directors and thereafter at the first meeting of the board following the annual meeting of the shareholders in each year. The board from time to time may elect or appoint other officers, assistant officers, and agents, who shall have the authority and perform the duties prescribed by the board. An elected or duly appointed officer may, in turn, appoint one or more officers or assistant officers, unless the board of directors disapproves or rejects the appointment. All officers shall hold office until their successors have been appointed and have been qualified or until their earlier resignation, removal from office or death. Any number of offices may be held by the same person. The failure to elect a president, secretary or treasurer shall not affect the existence of the Corporation.

Section 2. President. The president, subject to the direction of the board of directors, shall be responsible for the general and active management of the business and affairs of the Corporation, shall be authorized to execute all certificates of stock, bonds, deeds, mortgages and other contracts for the Corporation, shall preside at all meetings of the shareholders, and shall have the other powers and perform the other duties prescribed by the board of directors.

Section 3. Vice Presidents. Each vice president shall be authorized to execute all bonds, deeds, mortgages and other contracts for the Corporation and shall have the other powers and perform the other duties prescribed by the board of directors or the president. Unless the board of directors otherwise provides, if the president is absent or unable to act, the vice president who has served in that capacity for the longest time and who is present and able to act shall be authorized to perform all the duties and may exercise any of the powers of the president. Any vice president shall be authorized to sign, with the secretary or assistant secretary, certificates of stock of the Corporation.

Section 4. Secretary. The secretary shall be authorized to execute contracts and other instruments for the Corporation and shall be authorized to (a) keep the minutes of the proceedings of the shareholders and the board of directors in one or more books provided for that purpose, (b) see that all notices are duly given in accordance with the provisions of these bylaws or as required by law, (c) maintain custody of the corporate records and the corporate seal, attest the signatures of officers who execute documents on behalf of the Corporation, authenticate records of the Corporation, and

assure that the seal is affixed to all documents of which execution on behalf of the Corporation under its seal is duly authorized, (d) keep a register of the post office address of each shareholder that shall be furnished to the secretary by the shareholder, (e) sign with the president, or a vice president, certificates for shares of stock of the Corporation, the issuance of which have been authorized by resolution of the board of directors, (f) have general charge of the stock transfer books of the Corporation, and (g) in general perform all duties incident to the office of secretary and other duties as from time to time may be prescribed by the president or the board of directors.

Section 5. Treasurer. The treasurer shall (a) have charge and custody of and be responsible for all funds and securities of the Corporation, (b) receive and give receipts for monies due and payable to the Corporation from any source whatsoever, and deposit monies in the name of the Corporation in the banks, trust companies, or other depositaries as shall be selected by the board of directors, and (c) in general perform all the duties incident to the office of treasurer and other duties as from time to time may be assigned to him by the president or the board of directors. If required by the board of directors, the treasurer shall give a bond for the faithful discharge of his duties in the sum and with the surety or sureties that the board of directors determines.

Section 6. Removal of Officers. An officer or agent elected or appointed by the board of directors or appointed by another officer may be removed by the board whenever in its judgment the removal of the officer or agent will serve the best interests of the Corporation. Any officer or assistant officer, if appointed by another officer, may likewise be removed by such officer. Removal shall be without prejudice to any contract rights of the person removed. The appointment of any person as an officer, agent, or employee of the Corporation does not create any contract rights. The board of directors may fill a vacancy, however occurring, in any office.

An officer may resign at any time by delivering notice to the Corporation. A resignation is effective when the notice is delivered unless the notice specifies a later effective date. If a resignation is made effective at a later date, its board of directors may fill the pending vacancy before the effective date if the board of directors provides that the successor does not take office until the effective date. An officer's resignation does not affect the officer's contract rights, if any, with the Corporation.

Section 7. Salaries. The board of directors from time to time shall fix the salaries of the officers, and no officer shall be prevented from receiving his salary merely because he is also a director of the Corporation.

ARTICLE IV. INDEMNIFICATION

Any person, his heirs, or his personal representative, made, or threatened to be made, a party to any threatened, pending, or completed action or proceeding, whether civil, criminal, administrative, or investigative, because he is or was a director, officer, employee, or agent of this Corporation or serves or served any other corporation or other enterprise in any capacity at the request of this Corporation, shall be indemnified by this Corporation, and this Corporation may advance his related expenses to the full

extent permitted by Florida law. In discharging his duty, any director, officer, employee, or agent, when acting in good faith, may rely upon information, opinions, reports, or statements, including financial statements and other financial data, in each case prepared or presented by (1) one or more officers or employees of the Corporation whom the director, officer, employee, or agent reasonably believes to be reliable and competent in the matters presented, (2) counsel, public accountants, or other persons as to matters that the director, officer, employee, or agent believes to be within that person's professional or expert competence, or (3) in the case of a director, a committee of the board of directors upon which he does not serve, duly designated according to law, as to matters within its designated authority, if the director reasonably believes that the committee is competent. The foregoing right of indemnification or reimbursement shall not be exclusive of other rights to which the person, his heirs, or personal representatives may be entitled. The Corporation may, upon the affirmative vote of a majority of its board of directors, purchase insurance for the purpose of indemnifying these persons. The insurance may be for the benefit of all directors, officers, or employees.

ARTICLE V. STOCK CERTIFICATES

Section 1. Issuance. Shares may but need not be represented by certificates. The board of directors may authorize the issuance of some or all of the shares of the Corporation of any or all of its classes or series without certificates. If certificates are to be issued, the share must first be fully paid.

Section 2. Form. Certificates evidencing shares in this Corporation shall be signed (a) by the president, or a vice president and the secretary or assistant secretary or (b) by any other officers authorized by the board of directors, and may be sealed with the seal of this Corporation or a facsimile of the seal. Unless the Corporation's stock is registered pursuant to every applicable securities law, each certificate shall bear an appropriate legend restricting the transfer of the shares evidenced by that certificate.

Section 3. Lost, Stolen, or Destroyed Certificates. The Corporation may issue a new certificate in the place of any certificate previously issued if the shareholder of record (a) makes proof in affidavit form that the certificate has been lost, destroyed, or wrongfully taken, (b) requests the issue of a new certificate before the Corporation has notice that the certificate has been acquired by the purchaser for value in good faith and without notice of any adverse claim, (c) if requested by the Corporation, gives bond in the form that the Corporation directs, to indemnify the Corporation, the transfer agent, and the registrar against any claim that may be made concerning the alleged loss, destruction, or theft of a certificate, and (d) satisfies any other reasonable requirements imposed by the Corporation.

Section 4. Restrictive Legend. Every certificate evidencing shares that are restricted as to sale, disposition, or other transfer shall bear a legend summarizing the restriction or stating that the Corporation will furnish to any shareholder, upon request and without charge, a full statement of the restriction.

ARTICLE VI. DIVIDENDS

The board of directors from time to time may declare, and the Corporation may pay, dividends on its outstanding shares in the manner and upon the terms and conditions provided by law.

ARTICLE VII. SEAL

The corporate seal shall have the name of the Corporation and the word “seal” inscribed on it, and may be a facsimile, engraved, printed, or an impression seal.

ARTICLE VIII. AMENDMENT

Subject to the provisions of the Corporation’s Articles of Incorporation and the provisions of the FBCA, these bylaws may be repealed or amended, and additional bylaws may be adopted, by either a vote of a majority of the full board of directors or by vote of the holders of a majority of the issued and outstanding shares entitled to vote, but the board of directors may not amend or repeal any bylaw adopted by the shareholders if the shareholders specifically provide that the bylaw is not subject to amendment or repeal by the directors. In order to be effective, any amendment approved hereby must be in writing and attached to these bylaws.

Delaware

The First State

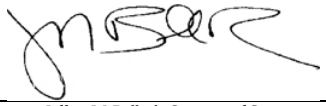
I, JEFFREY W. BULLOCK, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY THE ATTACHED ARE TRUE AND CORRECT COPIES OF ALL DOCUMENTS ON FILE OF "RADIO STATION WGLD LLC" AS RECEIVED AND FILED IN THIS OFFICE.

THE FOLLOWING DOCUMENTS HAVE BEEN CERTIFIED:

CERTIFICATE OF FORMATION, FILED THE FIRST DAY OF APRIL, A.D. 2004, AT 10:43 O'CLOCK A.M.

CERTIFICATE OF MERGER, FILED THE SEVENTH DAY OF APRIL, A.D. 2004, AT 1:40 O'CLOCK P.M.

AND I DO HEREBY FURTHER CERTIFY THAT THE AFORESAID CERTIFICATES ARE THE ONLY CERTIFICATES ON RECORD OF THE AFORESAID LIMITED LIABILITY COMPANY, "RADIO STATION WGLD LLC".



Jeffrey W. Bullock, Secretary of State

3784910 8100H

130414747

AUTHENTICATION: 0344235

DATE: 04-09-13

You may verify this certificate online at corp.delaware.gov/authver.shtml

CERTIFICATE OF FORMATION

OF

RADIO STATION WGLD LLC

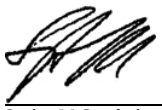
This Certificate of Formation of Radio Station WGLD LLC is being executed and filed by Stephen W. Crawford, as an authorized person, to form a limited liability company under the Delaware Limited Liability Company Act (6 Del. C. § 18-101, et seq.).

1. The name of the limited liability company is Radio Station WGLD LLC.

2. The address of its registered office in the State of Delaware is: c/o The Corporation Trust Company, Corporation Trust Center, 1209 Orange Street, City of Wilmington, County of New Castle, Delaware 19801. The name of the registered agent at such address is The Corporation Trust Company.

3. This Certificate of Formation shall be effective on April 1, 2004.

IN WITNESS WHEREOF, the undersigned has executed this Certificate of Formation of Radio Station WGLD LLC as of this 1st day of April 2004.



Stephen W. Crawford
Authorized Person

State of Delaware
Secretary of State
Division of Corporations
Delivered 11:47 AM 04/01/2004
FILED 10:43 AM 04/01/2004
SRV 040239872 – 3784910 FILE

State of Delaware
Secretary of State
Division of Corporations
Delivered 01:40 PM 04/07/2004
FILED 01:40 PM 04/07/2004
SRV 040256128 – 3784910 FILE

CERTIFICATE OF MERGER
OF
RADIO STATION WGLD, INC.
(an Arkansas Corporation)
into
RADIO STATION WGLD LLC
(a Delaware limited liability company)

dated: April 7, 2004

The undersigned limited liability company formed and existing under the laws of the State of Delaware,

DOES HEREBY CERTIFY:

FIRST: The name and jurisdiction of formation or organization of each of the constituent entities which is to merge are as follows:

Name	Jurisdiction of Formation or Organization
Radio Station WGLD, Inc.	Arkansas
Radio Station WGLD LLC	Delaware

SECOND: An Agreement and Plan of Merger has been approved and executed by (i) Radio Station WGLD, Inc., an Arkansas Corporation (the "Foreign Company"), and (ii) Radio Station WGLD LLC, a Delaware limited liability company (the "Delaware LLC").

THIRD: The name of the surviving domestic limited liability company is Radio Station WGLD LLC.

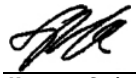
FOURTH: The merger of the Foreign Company into the Delaware LLC shall be effective at 12:01 a.m. on April 7, 2004 Eastern Standard Time.

FIFTH: The executed Agreement and Plan of Merger is on file at a place of business of the surviving limited liability company. The address of such place of business of the surviving limited liability company is 301 North Cattlemen Road, Suite 300, Sarasota, Florida 34232.

SIXTH: A copy of the Agreement and Plan of Merger will be furnished by the surviving limited liability company, on request and without cost, to any member of the Delaware LLC and to any person holding an interest in the Foreign Company.

IN WITNESS WHEREOF, Radio Station WGLD LLC has caused this Certificate of Merger to be duly executed.

RADIO STATION WGLD LLC

By: 

Name: Stephen W. Crawford
Title: Authorized Person

Exhibit 3.28

Execution Copy

THIRD AMENDED AND RESTATED LIMITED LIABILITY COMPANY AGREEMENT

OF

RADIO STATION WGLD LLC

This Third Amended and Restated Limited Liability Company Agreement dated December 24, 2012 (together with the schedules attached hereto, and as amended, restated or supplemented or otherwise modified from time to time, this "Agreement") of Radio Station WGLD LLC (the "Company"), is entered into by Pinnacle Towers LLC, a Delaware limited liability company, as the sole member of the Company (the "Member").

WHEREAS, the Company was organized pursuant to the Certificate of Formation which was filed with the Secretary of State of the State of Delaware on April 1, 2004;

WHEREAS, pursuant to the limited liability company agreement dated April 6, 2004 (the "Initial LLC Agreement"), the Company was formed as a limited liability company pursuant to and in accordance with the Delaware Limited Liability Company Act (6 Del. C. § 18-101 et. seq.), as amended from time to time (the "Act");

WHEREAS, the Member of the Company entered into that certain First Amendment to the Initial LLC Agreement, dated as of February 28, 2006 (the "First Amended Agreement"), which amended and restated the Initial LLC Agreement;

WHEREAS, the Member of the Company entered into that certain Second Amendment to the First Amended Agreement of the Company, dated as of April 30, 2009 (the "Second Amended Agreement"), which amended and restated the First Amended Agreement; and

WHEREAS, the Member further desires to amend and restate the Initial LLC Agreement, the First Amended Agreement and the Second Amended Agreement as set forth herein.

NOW, THEREFORE, in consideration of the foregoing, the undersigned hereby amends and restates the Initial LLC Agreement, the First Amended Agreement and the Second Amended Agreement as follows:

Section 1. Name.

The name of the limited liability company continued hereby is Radio Station WGLD LLC.

Section 2. Principal Business Office.

The principal administrative office of the Company shall be located at 1220 Augusta Drive, Suite 500, Houston, Texas 77057; or such other location as may hereafter be determined by the Board of Directors.

Section 3. Registered Office.

The address of the registered office of the Company in the State of Delaware is c/o The Corporation Trust Company, Corporation Trust Center, 1209 Orange Street, City of Wilmington, County of New Castle, Delaware 19801.

Section 4. Registered Agent.

The name and address of the registered agent of the Company for service of process on the Company in the State of Delaware is The Corporation Trust Company, Corporation Trust Center, 1209 Orange Street, City of Wilmington, County of New Castle, Delaware 19801.

Section 5. Members.

(a) The mailing address of the Member is set forth on Schedule B attached hereto. The Member was admitted to the Company as a member of the Company upon its execution of a counterpart signature page to the Initial LLC Agreement.

(b) The Member may act by written consent.

Section 6. Certificates.

The execution, delivery and filing of the Certificate of Formation of the Company by Stephen W. Crawford, as an "authorized person" within the meaning of the Act, is hereby ratified, confirmed and approved in all respects. The Member is the designated "authorized person" and shall continue as the designated "authorized person" within the meaning of the Act. The Member is authorized to execute, deliver and file any certificates (and any amendments or restatements thereof) necessary for the Company to qualify to do business in any jurisdiction in which the Company determines such qualification is necessary or appropriate.

The existence of the Company as a separate legal entity shall continue until cancellation of the Certificate of Formation as provided in the Act.

Section 7. Purposes.

(a) The purpose of the Company is:

(i) to own, lease and manage wireless communications sites and equipment, inventory, systems, software and other assets incidental to or necessary or convenient for the operation thereof, either directly or through any subsidiaries of the Company;

(ii) to acquire or dispose of wireless communications sites or any rights therein (including ownership, management, easement, lease and sublease rights), or equipment, inventory, systems, software and other assets incidental to or necessary or convenient for the operation thereof;

(iii) to enter into and perform under leases, licenses and similar contracts with third parties in relation to the wireless communication sites owned, leased and managed by the Company and to perform the obligations of the Company thereunder;

(iv) to enter into and perform under subleases, management agreements and other contracts pursuant to which the Company manages wireless communication sites owned by third parties;

(v) to enter into, perform under, comply with and take any and all actions necessary or desirable in connection with, indentures or loan agreements or issue and sell bonds, notes, debt or equity securities and other securities and instruments to finance its activities, to pledge any and all of its properties in connection with the foregoing, and to enter into, perform under, comply with and take any and all actions necessary or desirable in connection with, any guaranty or agreements incidental or necessary thereto, including any purchase agreements, management agreements, security agreements or similar agreements;

(vi) to obtain any licenses, consents, authorizations or approvals from any federal, state or local governmental authority, including but not limited to the Federal Communications Commission and the Federal Aviation Administration, incidental to or necessary or convenient for the conduct of its business;

(vii) to own subsidiaries of the Company, and to serve as the Member of such subsidiaries;

(viii) to enter into, perform under, comply with and take any and all actions necessary or desirable in connection with, any management agreement with respect to its or its subsidiaries' business, operations or assets (any such management agreement, a "Management Agreement"), including to contract with Crown Castle USA Inc., or any successor thereto, or any other manager or service provider, for the leasing, management, operation and maintenance of the wireless communication sites owned, leased and managed by the Company or the performance of other services relating thereto; and

(ix) to engage in any other lawful business, purpose or activity to the fullest extent provided for in the Act.

(b) The Company and the Member or any Officer or Director, on behalf of the Company, may enter into and perform any documents, agreements, certificates or financing statements relating to the transactions set forth in paragraph (a) above, all without any further act, vote or approval of any other Person, notwithstanding any other provision of this Agreement, the Act or applicable law, rule or regulation. Notwithstanding any provision to the contrary contained in this Agreement, the Company has the power and authority to conduct its business as described in any offering memorandum or similar document related to any of the transactions described in paragraph (a) above.

Section 8. Powers.

The Company (i) shall have and exercise all powers necessary, convenient or incidental to accomplish its purposes as set forth in Section 7 and (ii) shall have and exercise all of the powers and rights conferred upon limited liability companies formed pursuant to the Act.

Section 9. Management.

(a) Board of Directors. The business and affairs of the Company shall be managed by or under the direction of a Board of one or more Directors designated by the Member. The Member may determine at any time in its sole and absolute discretion the number of Directors to constitute the Board. The authorized number of Directors may be increased or decreased by the Member at any time in its sole and absolute discretion, upon notice to all Directors. The number of Directors as of the date hereof shall be three. Each Director elected, designated or appointed by the Member shall hold office until a successor is elected and qualified or until such Director's earlier death, resignation, expulsion or removal. Directors need not be a Member. The Directors designated by the Member as of the date hereof are listed on Schedule C hereto.

(b) Powers. The Board of Directors shall have the power to do any and all acts necessary, convenient or incidental to or for the furtherance of the purposes described herein, including all powers, statutory or otherwise. Subject to Section 7, the Board of Directors has the authority to bind the Company. Each Director is hereby designated as a "manager" of the Company within the meaning of Section 18-101(10) of the Act.

(c) Meeting of the Board of Directors. The Board of Directors of the Company may hold meetings, both regular and special, within or outside the State of Delaware. Regular meetings of the Board may be held without notice at such time and at such place as shall from time to time be determined by the Board. Special meetings of the Board may be called by the President on not less than one day's notice to each Director by telephone, facsimile, mail, telegram or any other means of communication, and special meetings shall be called by the President or Secretary in like manner and with like notice upon the written request of any one or more of the Directors. The Board of Directors may act by written consent.

(d) Quorum; Acts of the Board. At all meetings of the Board, a majority of the Directors shall constitute a quorum for the transaction of business and, except as otherwise provided in any other provision of this Agreement, the act of a majority of the Directors present at any meeting at which there is a quorum shall be the act of the Board. If a quorum shall not be present at any meeting of the Board, the Directors present at such meeting may adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present. Any action required or permitted to be taken at any meeting of the Board or of any committee thereof may be taken without a meeting if all members of the Board or committee, as the case may be, consent thereto in writing or by email, and the writing or writings are filed with the minutes of proceedings of the Board or committee, as the case may be.

(e) Electronic Communications. Members of the Board, or any committee designated by the Board, may participate in meetings of the Board, or any committee, by means of conference telephone or similar communications equipment that allows all persons participating in the

meeting to hear each other, and such participation in a meeting shall constitute presence in person at the meeting. If all the participants are participating by telephone conference or similar communications equipment, the meeting shall be deemed to be held at the principal place of business of the Company.

(f) Committees of Directors.

(i) The Board may, by resolution passed by a majority of the whole Board, designate one or more committees, each committee to consist of one or more of the Directors of the Company. The Board may designate one or more Directors as alternate members of any committee, who may replace any absent or disqualified member at any meeting of the committee.

(ii) In the absence or disqualification of a member of a committee, the member or members thereof present at any meeting and not disqualified from voting, whether or not such members constitute a quorum, may unanimously appoint another member of the Board to act at the meeting in the place of any such absent or disqualified member.

(iii) Any such committee, to the extent provided in the resolution of the Board, except as otherwise provided in any other provision of this Agreement, shall have and may exercise all the powers and authority of the Board in the management of the business and affairs of the Company. Such committee or committees shall have such name or names as may be determined from time to time by resolution adopted by the Board. Each committee shall keep regular minutes of its meetings and proceedings and report the same to the Board when required.

(g) Compensation of Directors; Expenses. The Board shall have the authority to fix the compensation of Directors. The Directors may be paid their expenses, if any, of attendance at meetings of the Board, which may be a fixed sum for attendance at each meeting of the Board or a stated salary as Director. No such payment shall preclude any Director from serving the Company in any other capacity and receiving compensation therefor. Members of special or standing committees may be allowed like compensation for attending committee meetings.

(h) Removal of Directors. Unless otherwise restricted by law, any Director or the entire Board of Directors may be removed or expelled, with or without cause, at any time by the Member, and any vacancy caused by any such removal or expulsion may be filled by action of the Member.

(i) Directors as Agents. To the extent of their powers set forth in this Agreement, the Directors are agents of the Company for the purpose of the Company's business, and the actions of the Directors taken in accordance with such powers set forth in this Agreement shall bind the Company. Notwithstanding the last sentence of Section 18-402 of the Act, except as provided in this Agreement or in a resolution of the Directors, a Director may not bind the Company.

(j) Limitations on the Company's Activities.

The Board and the Member shall cause the Company to do or cause to be done all things necessary to preserve and keep in full force and effect its existence, charter or statutory rights and franchises; *provided, however*, that the Company shall not be required to preserve any such right or franchise if the Board shall determine that the preservation thereof is no longer desirable for the conduct of its business. Unless otherwise contemplated or permitted by a Management Agreement, the Company shall, and the Board shall cause the Company to:

(i) Pay its own liabilities, indebtedness and obligations from its own separate assets as the same shall become due;

(ii) Maintain books and records and bank accounts separate from those of the Parent Group and any other Person and maintain separate financial statements, except that it may also be included in consolidated financial statements of its Affiliates;

(iii) Be, and at all times hold itself out to the public as, a legal entity separate and distinct from any other Person (including any member of the Parent Group), and not as a department or division of any other Person, and correct any known misunderstandings regarding its existence as a separate legal entity;

(iv) Use its own stationery, invoices and checks;

(v) File its own tax returns with respect to itself (or consolidated tax returns, if applicable, including inclusion as a disregarded entity) as may be required under applicable law;

(vi) Not commingle or permit to be commingled its funds or other assets with those of any member of the Parent Group or any other Person;

(vii) Maintain its assets in such a manner that it is not costly or difficult to segregate, ascertain or identify its individual assets from those of any other Person;

(viii) Conduct business in its own name; and

(ix) Observe the requirements of the Act and this Agreement.

Failure of the Company or the Member or the Board on behalf of the Company to comply with any of the foregoing covenants or any other covenants contained in this Agreement shall not affect the status of the Company as a separate legal entity or the limited liability of the Member or the Directors.

Section 10. Officers.

(a) Officers. The initial Officers of the Company shall be designated by the Member. The additional or successor Officers of the Company shall be chosen by the Board and shall

consist of at least a President, a Vice President, a Secretary and a Treasurer. The Board may also choose additional Vice Presidents and one or more Assistant Secretaries and Assistant Treasurers. Any number of offices may be held by the same person. The Board may appoint such other Officers and agents as it shall deem necessary or advisable who shall hold their offices for such terms and shall exercise such powers and perform such duties as shall be determined from time to time by the Board. The salaries of all Officers and agents of the Company shall be fixed by or in the manner prescribed by the Board. All Officers shall hold office until their successors have been appointed and have been qualified or until their earlier resignation, removal from office or death. Any Officer may be removed at any time, with or without cause, by the affirmative vote of a majority of the Board. Any vacancy occurring in any office of the Company shall be filled by the Board. The Officers of the Company may also be officers or employees of other entities. The Officers of the Company immediately prior to the execution of this Agreement shall be the Officers of the Company as of the date hereof.

(b) President. The President shall be the chief executive officer of the Company, shall preside at all meetings of the Board, shall be responsible for the general and active management of the business and affairs of the Company and shall be authorized to see that all orders and resolutions of the Board are carried into effect. The President or any other Officer shall be authorized to execute all bonds, mortgages, deeds and other contracts, except where required by law or this Agreement to be otherwise signed and executed or where signing and execution thereof shall be expressly delegated by the Board to an agent of the Company.

(c) Vice President. In the absence of the President or in the event of the President's inability to act, the Vice President, if any (or in the event there be more than one Vice President, the Vice Presidents in the order designated by the Directors, or in the absence of any designation, then in the order of their election), shall be authorized to perform the duties of the President, and when so acting, shall have all the powers of and be subject to all the restrictions upon the President. The Vice Presidents, if any, shall be authorized to perform such other duties and have such other powers as the Board may from time to time prescribe.

(d) Secretary and Assistant Secretary. The Secretary shall be responsible for filing legal documents and maintaining records for the Company. The Secretary shall be authorized to attend all meetings of the Board and record all the proceedings of the meetings of the Company and of the Board in a book to be kept for that purpose and shall be authorized to perform like duties for the standing committees when required. The Secretary shall be authorized to give, or cause to be given, notice of all meetings of the Member, if any, and special meetings of the Board, and shall be authorized to perform such other duties as may be prescribed by the Board or the President, under whose supervision the Secretary shall serve. The Assistant Secretary or, if there be more than one, the Assistant Secretaries in the order determined by the Board (or if there be no such determination, then in order of their election), shall be authorized, in the absence of the Secretary or in the event of the Secretary's inability to act, to perform the duties and exercise the powers of the Secretary and shall be authorized to perform such other duties and have such other powers as the Board may from time to time prescribe.

(e) Treasurer and Assistant Treasurer. The Treasurer shall have the custody of the Company funds and securities and shall keep full and accurate accounts of receipts and disbursements in books belonging to the Company and shall deposit all moneys and other

valuable effects in the name and to the credit of the Company in such depositories as may be designated by the Board. The Treasurer shall disburse the funds of the Company as may be ordered by the Board, taking proper vouchers for such disbursements, and shall render to the President and to the Board, at its regular meetings or when the Board so requires, an account of all of the Treasurer's transactions and of the financial condition of the Company. The Assistant Treasurer, or if there shall be more than one, the Assistant Treasurers in the order determined by the Board (or if there be no such determination, then in the order of their election), shall be authorized, in the absence of the Treasurer or in the event of the Treasurer's inability to act, to perform the duties and exercise the powers of the Treasurer and shall be authorized to perform such other duties and have such other powers as the Board may from time to time prescribe.

(f) Officers as Agents. The Officers, to the extent of their powers set forth in this Agreement or otherwise vested in them by action of the Board not inconsistent with this Agreement, are agents of the Company for the purpose of the Company's business and the actions of the Officers taken in accordance with such powers shall bind the Company.

(g) Duties of Board and Officers. Except to the extent otherwise provided herein, each Director and Officer shall have a fiduciary duty of loyalty and care similar to that of directors and officers of business corporations organized under the General Corporation Law of the State of Delaware.

Section 11. Limited Liability.

Except as otherwise expressly provided by the Act, the debts, obligations and liabilities of the Company, whether arising in contract, tort or otherwise, shall be the debts, obligations and liabilities solely of the Company, and none of the Member, any Director or any Officer shall be obligated personally for any such debt, obligation or liability of the Company solely by reason of being a Member, Director or Officer of the Company.

Section 12. Capital Contributions.

The Member has contributed to the Company property of an agreed value as listed on Schedule B attached hereto.

Section 13. Additional Contributions.

The Member is not required to make any additional capital contribution to the Company. However, the Member may make additional capital contributions to the Company at any time. To the extent that the Member makes an additional capital contribution to the Company, the Member shall revise Schedule B of this Agreement. The provisions of this Agreement, including this Section 13, are intended to benefit the Member and, to the fullest extent permitted by law, shall not be construed as conferring any benefit upon any creditor of the Company (and no such creditor of the Company shall be a third-party beneficiary of this Agreement) and the Member shall not have any duty or obligation to any creditor of the Company to make any contribution to the Company or to issue any call for capital pursuant to this Agreement.

Section 14. Allocation of Profits and Losses.

The Company's profits and losses shall be allocated to the Member.

Section 15. Distributions.

Distributions shall be made to the Member at the times and in the aggregate amounts determined by the Board. Notwithstanding any provision to the contrary contained in this Agreement, the Company shall not be required to make a distribution to the Member on account of its interest in the Company if such distribution would violate Section 18-607 of the Act or any other applicable law.

Section 16. Books and Records.

The Board shall keep or cause to be kept complete and accurate books of account and records with respect to the Company's business. The books of the Company shall at all times be maintained by the Board. The Member and its duly authorized representatives shall have the right to examine the Company books, records and documents during normal business hours. The Company, and the Board on behalf of the Company, shall not have the right to keep confidential from the Member any information that the Board would otherwise be permitted to keep confidential from the Member pursuant to Section 18-305(c) of the Act. The Company's books of account shall be kept using the generally accepted accounting principles.

Section 17. Independent Auditor.

The Company's independent auditor, if any, shall be an independent public accounting firm selected by the Member, which may also be the Member's independent auditor.

Section 18. Other Business.

Notwithstanding any provision existing at law or in equity, the Member and any of its Affiliates may engage in or possess an interest in other business ventures of every kind and description, independently or with others. The Company shall not have any rights in or to such independent ventures or to the income or profits derived therefrom by virtue of this Agreement.

Section 19. Exculpation and Indemnification.

(a) None of the Member, any Director, any Officer, any agent of the Company and any employee, representative, agent or Affiliate of the Member, the Directors or the Officers (collectively, the "Covered Persons") shall be liable to the Company or any other Person that is a party to or is otherwise bound by this Agreement for any loss, damage or claim incurred by reason of any act or omission performed or omitted by such Covered Person in good faith on behalf of the Company and in a manner reasonably believed to be within the scope of the authority conferred on such Covered Person by this Agreement, except that a Covered Person shall be liable for any such loss, damage or claim incurred by reason of such Covered Person's gross negligence or willful misconduct.

(b) To the fullest extent permitted by applicable law, a Covered Person shall be entitled to indemnification from the Company for any loss, damage or claim incurred by such Covered Person by reason of any act or omission performed or omitted by such Covered Person in good faith on behalf of the Company and in a manner reasonably believed to be within the scope of the authority conferred on such Covered Person by this Agreement, except that no Covered Person shall be entitled to be indemnified in respect of any loss, damage or claim incurred by such Covered Person by reason of such Covered Person's gross negligence or willful misconduct with respect to such acts or omissions; *provided*, *however*, that any indemnity under this Section 19 by the Company shall be provided out of and to the extent of Company assets only, and the Member shall not have personal liability on account thereof.

(c) To the fullest extent permitted by applicable law, expenses (including legal fees) incurred by a Covered Person defending any claim, demand, action, suit or proceeding shall, from time to time, be advanced by the Company prior to the final disposition of such claim, demand, action, suit or proceeding upon receipt by the Company of an undertaking by or on behalf of the Covered Person to repay such amount if it shall be determined that the Covered Person is not entitled to be indemnified as authorized in this Section 19.

(d) A Covered Person shall be fully protected in relying in good faith upon the records of the Company and upon such information, opinions, reports or statements presented to the Company by any Person as to matters the Covered Person reasonably believes are within such other Person's professional or expert competence and who has been selected with reasonable care by or on behalf of the Company, including information, opinions, reports or statements as to the value and amount of the assets, liabilities, or any other facts pertinent to the existence and amount of assets from which distributions to the Member might properly be paid.

(e) To the extent that, at law or in equity, a Covered Person has duties (including fiduciary duties) and liabilities relating thereto to the Company or to any other Covered Person, a Covered Person acting under this Agreement shall not be liable to the Company or to any other Covered Person for its good faith reliance on the provisions of this Agreement or any approval or authorization granted by the Company or any other Covered Person. The provisions of this Agreement, to the extent that they restrict the duties and liabilities of a Covered Person otherwise existing at law or in equity, are agreed by the Member to replace such other duties and liabilities of such Covered Person.

(f) The foregoing provisions of this Section 19 shall survive any termination of this Agreement.

Section 20. Assignments.

The Member may assign in whole or in part its limited liability company interest in the Company. Subject to Section 22, if the Member transfers all of its limited liability company interest in the Company pursuant to this Section 20, the transferee shall be admitted to the Company as a member of the Company upon its execution of an instrument signifying its agreement to be bound by the terms and conditions of this Agreement, which instrument may be a counterpart signature page to this Agreement. Such admission shall be deemed effective immediately prior to the transfer and, immediately following such admission, the transferor

Member shall cease to be a member of the Company. Notwithstanding anything in this Agreement to the contrary, any successor to the Member by merger or consolidation shall, without further act, be the Member hereunder, and such merger or consolidation shall not constitute an assignment for purposes of this Agreement and the Company shall continue without dissolution.

Section 21. Resignation.

If the Member resigns as a member of the Company, an additional member of the Company shall be admitted to the Company, subject to Section 22, upon its execution of an instrument signifying its agreement to be bound by the terms and conditions of this Agreement, which instrument may be a counterpart signature page to this Agreement. Such admission shall be deemed effective immediately prior to the resignation and, immediately following such admission, the resigning Member shall cease to be a member of the Company.

Section 22. Admission of Additional Members.

The Member may admit additional members to the Company on such terms as it may determine in its sole discretion.

Section 23. Dissolution.

(a) The Company shall be dissolved, and its affairs shall be wound up upon the first to occur of the following: (i) the termination of the legal existence of the last remaining member of the Company or the occurrence of any other event which terminates the continued membership of the last remaining member of the Company in the Company unless the business of the Company is continued without dissolution in a manner permitted by this Agreement or the Act or (ii) the entry of a decree of judicial dissolution under Section 18-802 of the Act.

(b) Notwithstanding any other provision of this Agreement, the bankruptcy of the Member shall not cause the Member to cease to be a member of the Company, and, upon the occurrence of such an event, the business of the Company shall continue without dissolution.

(c) In the event of dissolution, the Company shall conduct only such activities as are necessary to wind up its affairs (including the sale of the assets of the Company in an orderly manner), and the assets of the Company shall be applied in the manner, and in the order of priority, set forth in Section 18-804 of the Act.

(d) The Company shall terminate when (i) all of the assets of the Company, after payment of or due provision for all debts, liabilities and obligations of the Company shall have been distributed to the Member in the manner provided for in this Agreement and (ii) the Certificate of Formation shall have been canceled in the manner required by the Act.

Section 24. Nature of Interest.

The Member shall not have any interest in any specific assets of the Company, and the Member shall not have the status of a creditor with respect to any distribution pursuant to Section 15 hereof. The interest of the Member in the Company is personal property.

Section 25. Benefits of Agreement; No Third-Party Rights.

None of the provisions of this Agreement shall be for the benefit of or enforceable by any creditor of the Company or by any creditor of the Member. Nothing in this Agreement shall be deemed to create any right in any Person (other than Covered Persons) not a party hereto, and this Agreement shall not be construed in any respect to be a contract in whole or in part for the benefit of any third Person.

Section 26. Severability of Provisions.

Each provision of this Agreement shall be considered severable and if for any reason any provision or provisions herein are determined to be invalid, unenforceable or illegal under any existing or future law, such invalidity, unenforceability or illegality shall not impair the operation of or affect those portions of this Agreement which are valid, enforceable and legal.

Section 27. Entire Agreement.

This Agreement constitutes the entire agreement of the parties with respect to the subject matter hereof. This Agreement amends, restates and supersedes the Second Amended Agreement in its entirety.

Section 28. Binding Agreement.

Notwithstanding any other provision of this Agreement, the Member agrees that this Agreement constitutes a legal, valid and binding agreement of the Member.

Section 29. Governing Law.

This Agreement shall be governed by and construed under the laws of the State of Delaware (without regard to conflict of laws principles), all rights and remedies being governed by such laws.

Section 30. Amendments.

This Agreement may be modified, altered, supplemented, amended, repealed or adopted pursuant to a written agreement executed and delivered by the Member.

Section 31. Counterparts.

This Agreement may be executed in any number of counterparts, each of which shall be deemed an original of this Agreement and all of which together shall constitute one and the same instrument.

Section 32. Notices.

Any notices required to be delivered hereunder shall be in writing and personally delivered, mailed or sent by telecopy, electronic mail or other similar form of rapid transmission, and shall be deemed to have been duly given upon receipt (a) in the case of the Company, to the

Company at its address in Section 2, (b) in the case of the Member, to the Member at its address as listed on Schedule B attached hereto and (c) in the case of either of the foregoing, at such other address as may be designated by written notice to the other party.

Section 33. Effectiveness.

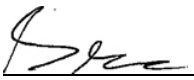
This Agreement shall be effective as of the date first written above.

[Signature Page Follows]

IN WITNESS WHEREOF, the undersigned, intending to be legally bound hereby, have duly executed this Third Amended and Restated Limited Liability Company Agreement as of the date first written above.

MEMBER:

PINNACLE TOWERS LLC

By: 

Name: E. Blake Hawk

Title: Executive Vice President

Definitions

A. Definitions. When used in this Agreement, the following terms not otherwise defined herein have the following meanings:

"Act" has the meaning set forth in the preamble to this Agreement.

"Affiliate" means, with respect to any Person, any other Person directly or indirectly Controlling or Controlled by or under direct or indirect common Control with such Person.

"Board" or "Board of Directors" means the Board of Directors of the Company.

"Certificate of Formation" means the Certificate of Formation of the Company filed with the Secretary of State of the State of Delaware on April 1, 2004, as amended or amended and restated from time to time.

"Control" means the possession, directly or indirectly, of the power to direct or cause the direction of management, policies or activities of a Person, whether through ownership of voting securities, by contract or otherwise.

"Covered Persons" has the meaning set forth in Section 19(a).

"Directors" means the persons elected to the Board of Directors from time to time by the Member, in their capacity as managers of the Company within the meaning of Section 18-101(10) of the Act.

"Management Agreement" has the meaning set forth in Section 7(a).

"Member" means Pinnacle Towers LLC, as the member of the Company, and includes any Person admitted as an additional member of the Company or a substitute member of the Company pursuant to the provisions of this Agreement, each in its capacity as a member of the Company.

"Officer" means an officer of the Company described in Section 10.

"Parent Group" means Crown Castle International Corp. and its direct and indirect subsidiaries, other than the Company and its direct and indirect subsidiaries.

"Person" means any individual, corporation, partnership, joint venture, limited liability company, limited liability partnership, association, joint stock company, trust, unincorporated organization, or other organization, whether or not a legal entity, and any governmental authority.

B. Rules of Construction

Definitions in this Agreement apply equally to both the singular and plural forms of the defined terms. The words "include" and "including" shall be deemed to be followed by the phrase "without limitation." The terms "herein," "hereof" and "hereunder" and other words of

similar import refer to this Agreement as a whole and not to any particular Section, paragraph or subdivision. The Section titles appear as a matter of convenience only and shall not affect the interpretation of this Agreement. All Section, paragraph, clause, Exhibit or Schedule references not attributed to a particular document shall be references to such parts of this Agreement.

Member

Name	Mailing Address	Agreed Value of Capital Contribution	Membership Interest
PINNACLE TOWERS LLC	1220 Augusta Drive, Suite 500 Houston, Texas 77057	$ 1,000	100%

DIRECTORS

W. Benjamin Moreland
E. Blake Hawk
Jay A. Brown

Exhibit 3.29

Execution Copy

FOURTH AMENDED AND RESTATED

ARTICLES OF INCORPORATION

OF

SHAFFER & ASSOCIATES, INC.

Pursuant to Sections 10.20 and 7.10 of the
Business Corporation Act of 1983 of the State of Illinois

December 24, 2012

The present name of the corporation is Shaffer & Associates, Inc. The corporation was incorporated under the name of Shaffer & Associates, Inc. by the filing of its original Articles of Incorporation with the Secretary of State of the State of Illinois on May 16, 1984 ("Initial Articles of Incorporation"), which Initial Articles of Incorporation were amended and restated in their entirety by the filing of its Amended and Restated Articles of Incorporation with the Secretary of State of the State of Illinois on February 3, 2004 ("Amended Articles of Incorporation"), which Amended Articles of Incorporation were further amended and restated in their entirety by the filing of its Second Amended and Restated Articles of Incorporation with the Secretary of State of the State of Illinois on February 28, 2006 ("Second Amended Articles of Incorporation"), which Second Amended Articles of Incorporation were further amended and restated in their entirety by the filing of its Third Amended and Restated Articles of Incorporation with the Secretary of State of the State of Illinois on May 8, 2009 ("Third Amended Articles of Incorporation"). There have been no changes to the corporation name subsequent to incorporation. These Fourth Amended and Restated Articles of Incorporation of the corporation, which both further amend and restate the provisions of the corporation's Third Amended Articles of Incorporation, as heretofore amended and restated, were duly adopted by the shareholders in accordance with the provisions of Sections 10.20 and 7.10 of the Business Corporation Act of 1983 of the State of Illinois, as amended from time to time (the "Illinois Business Corporation Act"), a resolution of the board of directors having been duly adopted and submitted to the shareholders. A consent in writing has been signed by all the shareholders entitled to vote. The Third Amended Articles of Incorporation of the corporation are hereby amended and restated to read in their entirety as follows:

FIRST: The name of the corporation continued hereby is Shaffer & Associates, Inc. (the "Corporation").

SECOND: The address of the Corporation's registered office in the State of Illinois is c/o CT Corporation System, 208 S. LaSalle Street, Suite 814, Chicago, IL 60604. The name of its registered agent at such address is CT Corporation System.

THIRD: The purpose of the Company is:

(a) to own, lease and manage wireless communications sites and equipment, inventory, systems, software and other assets incidental to or necessary or convenient for the operation thereof, either directly or through any subsidiaries of the Corporation;

(b) to acquire or dispose of wireless communications sites or any rights therein (including ownership, management, easement, lease and sublease rights), or equipment, inventory, systems, software and other assets incidental to or necessary or convenient for the operation thereof;

(c) to enter into and perform under leases, licenses and similar contracts with third parties in relation to the wireless communications sites owned, leased and managed by the Corporation and to perform the obligations of the Corporation thereunder;

(d) to enter into and perform under subleases, management agreements and other contracts pursuant to which the Corporation manages wireless communications sites owned by third parties;

(e) to enter into, perform under, comply with and take any and all actions necessary or desirable in connection with, indentures or loan agreements or issue and sell bonds, notes, debt or equity securities and other securities and instruments to finance its activities, to pledge any and all of its properties in connection with the foregoing, and to enter into, perform under, comply with and take any and all actions necessary or desirable in connection with, any guaranty or agreements incidental or necessary thereto;

(f) to obtain any licenses, consents, authorizations or approvals from any federal, state or local governmental authority, including the Federal Communications Commission and the Federal Aviation Administration, incidental to or necessary or convenient for the conduct of its business;

(g) to own subsidiaries of the Corporation;

(h) to enter into, perform under, comply with and take any and all actions necessary or desirable in connection with, any management agreement with respect to its or its subsidiaries' business, operations or assets (any such management agreement, a "Management Agreement"), including to contract with Crown Castle USA Inc., or any successor thereto, or any other manager or service provider, for the leasing, management, operation and maintenance of the wireless communications sites owned, leased and managed by the Corporation or the performance of other services relating thereto; and

(i) to engage in any other lawful business, purpose or activity to the fullest extent provided for in the Illinois Business Corporation Act.

FOURTH: Authorized Shares, Par Value, Issued Shares and Paid-in-Capital:

Class	Number of Shares Authorized	For Value Per Share	Number of Shares Issued	Paid-in Capital As of Filing Date
Common	10,000	No Par	500	$ 10,875,569

FIFTH: In furtherance and not in limitation of the powers conferred by statute, the Corporation's Board of Directors is expressly authorized to modify, alter, supplement, amend, repeal or adopt the By-Laws of the Corporation.

SIXTH: Elections of directors need not be by written ballot unless, and to the extent, so provided in the Corporation's By-Laws.

SEVENTH: To the extent permitted under the Illinois Business Corporation Act, a director of the Corporation shall not be personally liable to the Corporation or its shareholders for monetary damages for breach of fiduciary duty as a director, except for liability (i) for any breach of the director's duty of loyalty to the Corporation or its shareholders, (ii) for acts or omissions not in good faith or that involve intentional misconduct or a knowing violation of law, (iii) under Section 8.65 of the Illinois Business Corporation Act, or (iv) for any transaction from which the director derived an improper personal benefit.

Any repeal or modification of this Seventh Article by the Corporation's stockholders shall be prospective only, and shall not adversely affect any limitation on the personal liability of any director of the Corporation existing at the time of such repeal or modification.

EIGHTH: To the extent permitted by applicable law, any person (including stockholders, directors, officers and employees of the Corporation or any affiliate of the Corporation) may engage in or possess an interest in other business ventures of every kind and description, independently or with others, whether such ventures are competitive with the Corporation or otherwise, and the Corporation shall not have any rights in or to such independent ventures or to the income or profits derived therefrom.

NINTH: Unless otherwise contemplated or permitted by a Management Agreement, the Corporation shall ensure at all times that it will (a) pay its own liabilities, indebtedness and obligations from its own separate assets as the same shall become due; (b) maintain books and records and bank accounts separate from those of the Parent Group and any other Person and will maintain separate financial statements, except that it may also be included in consolidated financial statements of its Affiliates; (c) be, and at all times will hold itself out to the public as, a legal entity separate and distinct from any other Person (including any member of the Parent Group), and not as a department or division of any other Person, and will correct any known misunderstandings regarding its existence as a separate legal entity; (d) use its own stationery, invoices and checks;

(e) file its own tax returns with respect to itself (or consolidated tax returns, if applicable) as may be required under applicable law; (f) not commingle or permit to be commingled its funds or other assets with those of any member of the Parent Group or any other Person; (g) maintain its assets in such a manner that it is not costly or difficult to segregate, ascertain or identify its individual assets from those of any other Person; (h) conduct business in its own name; and (i) observe the formalities of an Illinois corporation. Failure to comply with any of the foregoing covenants shall not affect the status of the Corporation as a separate legal entity.

As used herein, the following words and phrases, unless the context otherwise requires, shall have the following meanings:

"Affiliate" means, with respect to any Person, any other Person directly or indirectly Controlling or Controlled by or under direct or indirect common Control with such Person.

"Control" means the possession, directly or indirectly, of the power to direct or cause the direction of management, policies or activities of a Person, whether through ownership of voting securities, by contract or otherwise.

"Parent Group" means Crown Castle International Corp. and its direct and indirect subsidiaries, other than the Corporation and its direct and indirect subsidiaries.

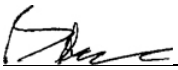
"Person" means any individual, corporation, partnership, joint venture, limited liability company, limited liability partnership, association, joint stock company, trust, unincorporated organization, or other organization, whether or not a legal entity, and any governmental authority.

TENTH: The Corporation reserves the right to modify, alter, supplement, amend, repeal or adopt any provision contained in these Fourth Amended and Restated Articles of Incorporation in any manner now or hereafter provided herein or by statute.

[Signature page follows]

The undersigned corporation has caused these Fourth Amended and Restated Articles of Incorporation to be signed, as of the date first written above, by a duly authorized officer, who affirms, under penalty of perjury, that the facts stated herein are true.

SHAFFER & ASSOCIATES, INC.

By: 

Name: E. Blake Hawk
Title: Executive Vice President

Exhibit 3.30

AMENDED AND RESTATED
BYLAWS
OF
SHAFFER & ASSOCIATES, INC.

ARTICLE I. MEETINGS OF SHAREHOLDERS

Section 1. Annual Meeting. The annual meeting of the shareholders of the Corporation for the election of directors and the transaction of other business shall be held during the month of April each year and on the date and at the time and place that the board of directors determines. If any annual meeting is not held, by oversight or otherwise, a special meeting shall be held as soon as practical, and any business transacted or election held at that meeting shall be as valid as if transacted or held at the annual meeting.

Section 2. Special Meetings. Special meetings of the shareholders for any purpose shall be held when called by the chief executive officer, president or the board of directors, or when demanded in writing by the holders of not less than 20 percent (unless a greater percentage not to exceed 50 percent is required by the Fourth Amended and Restated Articles of Incorporation) of all of the outstanding shares entitled to vote at the meeting. Such demand must be delivered to the Corporation's secretary. A meeting demanded by shareholders shall be called for a date not less than ten nor more than sixty days after the request is made, unless the shareholders requesting the meeting designate a later date. The secretary shall issue the call for the meeting, unless the president, the board of directors, or shareholders requesting the meeting designate another person to do so. The shareholders at a special meeting may transact only business that is related to the purposes stated in the notice of the special meeting.

Section 3. Place. Meetings of shareholders may be held either within or outside Illinois.

Section 4. Notice. A written notice of each meeting of shareholders, stating the place, day, and hour of the meeting and, in the case of a special meeting, the purpose or purposes for which the meeting is called, shall be delivered to each shareholder of record entitled to vote at the meeting, not less than ten nor more than sixty days before the date set for the meeting, or in the case of a merger, consolidation, share exchange, dissolution or sale, lease or exchange of assets not less than twenty nor more than sixty days before the date set for the meeting, either personally, by electronic transmission to the extent permitted by the Illinois Business Corporation Act of 1983, as amended from time to time (the "IBCA") or by first class United States mail, by or at the direction of the president, the secretary, or the officer or other persons calling the meeting. If mailed, the notice shall be considered delivered when it is deposited in the United States mail, postage prepaid, addressed to the shareholder at his address as it appears on the records of the Corporation.

Section 5. Waivers of Notice. Whenever any notice is required to be given to any shareholder of the Corporation under these Bylaws, the Fourth Amended

and Restated Articles of Incorporation or the IBCA, a written waiver of notice, signed anytime by the person entitled to notice shall be equivalent to giving notice. Attendance by a shareholder entitled to notice of a meeting, in person or by proxy, shall constitute a waiver of (a) notice of the meeting, except when the shareholder objects to the holding of the meeting because proper notice was not given.

Section 6. Record Date. For the purpose of determining the shareholders entitled to notice of or to vote at any meeting of shareholders, or shareholders entitled to reeive payment of any dividend, or in order to make a determination of shareholders for any other purpose, the board of directors may either require the stock transfer books to be closed for up to sixty days or fix a record date for such determination of shareholders, which shall be not more than sixty days and for a meeting of shareholders, not less than ten days, or in the case of a merger, consolidation, share exchange, dissolution or sale, lease or exchange of assets, not less than twenty days, immediately preceding the date on which the action requiring the determination is to be taken. However, a record date shall not precede the date upon which the resolution fixing the record date is adopted. If the transfer books are not closed and no record date is set for the determination of shareholders entitled to notice of or to vote at a meeting of shareholders, or shareholders entitled to receive payment of a dividend, the date on which notice of the meeting is mailed or the date on which the resolution of the board of directors declaring such dividend is adopted, as the case may be, shall be the record date for such determination of shareholders. When a determination of the shareholders entitled to vote at any meeting has been made, that determination shall apply to any adjournment of the meeting, unless the board of directors fixes a new record date. The board of directors shall fix a new record date if the meeting is adjourned to a date more than 120 days after the date fixed for the original meeting.

Section 7. Shareholder's List for Meeting. A complete alphabetical list of the names of the shareholders entitled to receive notice of and to vote at the meeting shall be prepared by the secretary or other authorized agent having charge of the stock transfer book. The list shall be arranged by voting group and include each shareholder's address, and the number, series, and class of shares held. The officer or agent having charge of the transfer books for shares of the Corporation shall prepare such list within twenty days after the record date for a meeting of shareholders or ten days before such meeting, whichever is earlier, and, for a period of ten days prior to such meeting, shall keep such list on file at the registered office of the Corporation and where it shall be subject to inspection by any shareholder, and to copying at the shareholder's expense, at any time during usual business hours. Such list shall also be produced and kept open at the time and place of the meeting and shall be subject to the inspection of any shareholder during the whole time of the meeting. The original share ledger or transfer book, or a duplicate thereof kept in the State of Illinois, shall be prima facie evidence as to who are the shareholders entitled to examine such list or share ledger or transfer book or to vote at any meeting of shareholders. Any shareholder, his agent or attorney, upon written demand and at his own expense may inspect the list during regular business hours.

If the requirements of this section have not been substantially complied with, the meeting, on the demand of any shareholder in person or by proxy, shall be

adjourned until the requirements of this section are met. If no demand for adjournment is made, failure to comply with the requirements of this section does not affect the validity of any action taken at the meeting.

Section 8. Shareholder Quorum and Voting. A majority of the shares entitled to vote, represented in person or by proxy, constitutes a quorum at a meeting of shareholders. If a quorum is present, the affirmative vote of a majority of the shares entitled to vote on the matter is the act of the shareholders unless otherwise provided by law. A shareholder may vote either in person or by proxy executed in writing by the shareholder or his duly authorized attorney-in-fact. After a quorum has been established at a shareholders' meeting, a withdrawal of shareholders that reduces the number of shareholders entitled to vote at the meeting below the number required for a quorum does not affect the validity of an adjournment of the meeting or an action taken at the meeting prior to the shareholders' withdrawal.

Authorized but unissued shares, including shares redeemed or otherwise reacquired by the Corporation, and shares of stock of this Corporation owned by another corporation, the majority of the voting stock of which is owned or controlled directly or indirectly by this Corporation, at any meeting shall not be counted in determining the total number of outstanding shares at any time. Shares standing in the name of another corporation, domestic or foreign, may be voted by such officer, agent, proxy or legal representative authorized to vote such shares under the law of incorporation of such corporation. The Corporation may treat the president or chief executive officer of such corporation, together with any other person or office holder indicated by such corporation, as a person or office holder authorized to vote such shares. Shares standing in the name of a receiver may be voted by such receiver, and shares held by or under the control of a receiver may be voted by such receiver without the transfer thereof into his, her or its name if authority so to do be contained in an appropriate order of the court by which such receiver was appointed. Shares held by an administrator, executor, guardian, or conservator may be voted by him without a transfer of the shares into his name. A trustee may vote shares standing in his name, but no trustee may vote shares that are not transferred into his name. A shareholder whose shares are pledged may vote the shares until the shares have been transferred into the name of the pledgee, and thereafter the pledgee or his nominee shall be entitled to vote the shares unless the instrument creating the pledge provides otherwise.

Section 9. Proxies.

Any shareholder entitled to vote at any meeting of shareholders may vote the shareholder's shares in person or by proxy. At all meetings of shareholders, a shareholder may appoint a proxy to vote or otherwise act for him, her or it by delivering a valid appointment form to the person so appointed or to a proxy solicitation firm, proxy support service organization or like agent authorized by the person or persons to receive the transmission. Such transmission shall be sent by means considered valid by the IBCA. If an appointment form expressly provides, any proxy holder may appoint, in writing, a substitute to act in his place. An appointment of a proxy is effective when received by the secretary of the Corporation or other officer or agent authorized to

tabulate votes. An appointment is valid for up to 11 months unless a longer period is expressly provided in the appointment form. The death or incapacity of the shareholder appointing a proxy does not affect the right of the Corporation to accept the proxy's authority unless notice of the death or incapacity is received by the secretary or other officer or agent authorized to tabulate votes before the proxy exercises his or her authority under the appointment. An appointment of a proxy is revocable by the shareholder unless the appointment form conspicuously states that it is irrevocable and the appointment is coupled with an interest. The revocability of a proxy that states on its face that it is irrevocable shall be governed by the provisions of the IBCA. If the validity of any proxy is questioned, it must be submitted to the secretary of the shareholders' meeting for examination or to a proxy officer or committee appointed by the person presiding at the meeting. The secretary of the meeting or, if appointed, the proxy officer or committee, shall determine the validity of any proxy submitted and reference by the secretary in the minutes of the meeting to the regularity of a proxy shall be received as prima facie evidence of the facts stated for the purpose of establishing the presence of a quorum at such meeting and for all other purposes.

ARTICLE II. DIRECTORS

Section 1. Function. The business and affairs of this Corporation shall be managed and its corporate powers exercised by the board of directors (including the committees thereof).

Section 2. Number. The Corporation shall have three directors. The number of directors may be increased or decreased from time to time by action of the board of directors or shareholders, but no decrease shall have the effect of shortening the term of any incumbent director, unless the shareholders remove the director.

Section 3. Qualification. Each member of the board of directors must be a natural person who is 18 years of age or older. A director need not be a resident of Illinois or a shareholder of the Corporation.

Section 4. Election and Term. At each annual meeting the shareholders shall elect directors to hold office until the next succeeding annual meeting. Each director shall hold office for the term for which he is elected and until his successor is elected and qualifies or until his earlier resignation, removal from office, or death.

Section 5. Compensation. The board of directors has authority to fix the compensation of the directors, as directors and as officers.

Section 6. Duties of Directors. A director shall perform his duties as a director, including his duties as a member of any committee of the board upon which he serves, in good faith, in a manner he reasonably believes to be in the best interests of the Corporation.

Section 7. Presumption of Assent. A director of the Corporation who is present at a meeting of the board of directors or a committee of the board of directors

when corporate action is taken is presumed to have assented to the action unless he votes against it or expressly abstains from voting on the action taken, or, he objects at the beginning of the meeting to the holding of the meeting or transacting specific business at the meeting because the meeting was not lawfully called or convened.

Section 8. Vacancies. Unless filled by the shareholders, any vacancy occurring in the board of directors, including any vacancy created because of an increase in the number of directors, may be filled by the affirmative vote of a majority of the remaining directors, even if the number of remaining directors does not constitute a quorum of the board of directors. A director elected to fill a vacancy shall hold office only until the next election of directors by the shareholders.

Section 9. Removal or Resignation of Directors. At a meeting of shareholders called for that purpose, the shareholders, by a vote of the holders of a majority of the shares entitled to vote at an election of directors, may remove any director, or the entire board of directors, with or without cause (*provided* the notice for such meeting states that a purpose of the meeting is to vote upon the removal of such director who must be named in the notice), and fill any vacancy or vacancies created by the removal (*provided* the notice for such meeting, if a special meeting, states that a purpose of the meeting is to fill any such vacancy).

A director may resign at any time by delivering written notice to the board of directors or its chairman or the Corporation. A resignation is effective when the notice is delivered unless the notice specifies a later effective date. If a resignation is made effective at a later date, the board of directors may fill the pending vacancy before the effective date if the board of directors provided that the successor does not take office until the effective date.

Section 10. Quorum and Voting. At all meetings of the board of directors, a majority of the directors shall constitute a quorum for the transaction of business. The act of a majority of the directors present at any meeting at which there is a quorum shall be the act of the board of directors.

Section 11. Place of Meetings. The board of directors may hold meetings, both regular and special, within or outside the State of Illinois.

Section 12. Regular Meetings. A regular meeting of the board of directors shall be held without notice, other than this bylaw, immediately after and at the same place as the annual meeting of shareholders. The board of directors may provide, by resolution, the time and place for the holding of additional regular meetings without notice other than the resolution.

Section 13. Special Meetings. Special meetings of the board of directors may be called by or at the request of the president or any directors.

Section 14. Notice of Meetings. Written notice of the time and place of special meetings of the board of directors shall be given to each director by either personal delivery or by first class United States mail, or by electronic means to the extent

permitted under the IBCA at least two days before the meeting. Notice of a meeting of the board of directors need not be given to any director who signs a waiver of notice either before or after the meeting. Attendance of a director at a meeting constitutes a waiver of notice of the meeting and all objections to the time and place of the meeting, or the manner in which it has been called or convened, except when the director states, at the beginning of the meeting, or promptly upon arrival at the meeting, any objection to the transaction of business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of any regular or special meeting of the board of directors need be specified in the notice or waiver of notice of the meeting.

A majority of the directors present, whether or not a quorum exists, may adjourn any meeting of the board of directors to another time and place. Notice of any adjourned meeting shall be given to the directors who were not present at the time of the adjournment and, unless the time and place of the adjourned meeting are announced at the time of the adjournment, to the other directors.

Section 15. Executive Committee: Designation and Powers. The board of directors may in its discretion designate an Executive Committee consisting of one or more of the directors of the Corporation. Subject to the provisions of the IBCA, the Fourth Amended and Restated Articles of Incorporation and these Bylaws, the Executive Committee shall have and may exercise, when the board of directors is not in session, all the powers and authority of the board of directors in the management of the business and affairs of the Corporation, and, subject to Section 8.40(c) of the IBCA, shall have the power to authorize the seal of the Corporation to be affixed to all papers which may require it; but the Executive Committee shall not have the power to fill vacancies in the board of directors, the Executive Committee, or any other committee of directors or to elect or approve officers of the Corporation. The Executive Committee shall have the power and authority to fix the terms of the issuance or sale of shares, including the pricing terms or the designation and relative rights, preferences and limitations of a series of shares. The board of directors shall have the power at any time to change the membership of the Executive Committee, to fill all vacancies in it, or to dissolve it, either with or without cause.

Section 16. Organization. The Chairman of the Executive Committee, to be selected by the board of directors, shall act as chairman at all meetings of the Executive Committee and the Secretary shall act as secretary thereof. In case of the absence from any meeting of the Executive Committee of the Chairman of the Executive Committee or the Secretary, the Executive Committee may appoint a chairman or secretary, as the case may be, of the meeting.

Section 17. Meetings. Regular meetings of the Executive Committee, of which no notice shall be necessary, may be held on such days and at such places, within or without the State of Illinois, as shall be fixed by resolution adopted by a majority of the Executive Committee and communicated in writing to all its members. Special meetings of the Executive Committee shall be held whenever called by the Chairman of the Executive Committee or a majority of the members of the Executive Committee then

in office. Notice of each special meeting of the Executive Committee shall be given by mail, telegraph, telex, cable, wireless, or other form of recorded communication or be delivered personally or by telephone to each member of the Executive Committee not later than the day before the day on which such meeting is to be held. Notice of any such meeting need not be given to any member of the Executive Committee, however, if waived by him in writing or by telegraph, telex, cable, wireless, or other form of recorded communication, or if he shall be present at such meeting; and any meeting of the Executive Committee shall be a legal meeting without any notice thereof having been given, if all the members of the Executive Committee shall be present thereat. Subject to the provisions of this Article II, the Executive Committee, by resolution adopted by a majority of the whole Executive Committee, shall fix its own rules of procedure.

Section 18. Quorum and Manner of Acting. A majority of the Executive Committee shall constitute a quorum for the transaction of business, and the act of a majority of those present at a meeting thereof at which quorum is present shall be the act of the Executive Committee.

Section 19. Other Committees. The board of directors may designate one or more other committees consisting of one or more directors of the Corporation, which, to the extent provided in said resolution or resolutions, shall have and may exercise, subject to the provisions of the IBCA, and the Fourth Amended and Restated Articles of Incorporation and these Bylaws, the powers and authority of the board of directors in the management of the business and affairs of the Corporation, and shall have the power to authorize the seal of the Corporation to be affixed to all papers which may require it, but no such committee shall have the power to fill vacancies in the board of directors, the Executive Committee, or any other committee or in their respective membership, to appoint or remove officers of the Corporation, or to authorize the issuance of shares of the capital stock of the Corporation, except that such a committee may, to the extent provided in said resolutions, grant and authorize options an other rights with respect to the common stock of the Corporation pursuant to and in accordance with any plan approved by the board of directors. Such committee or committees shall have such name or names as may be determined from time to time by resolution adopted by the board of directors. A majority of all the members of any such committee may determine its action and fix the time and place of its meetings and specify what notice thereof, if any, shall be given, unless the board of directors shall otherwise provide. The board of directors shall have power to change the members of any such committee at any time to fill vacancies, and to discharge any such committee, either with or without cause, at any time.

Section 20. Alternate Members of Committees. The board of directors may designate one or more directors as alternate members of the Executive Committee or any other committee, who may replace any absent or disqualified member at any meeting of the committee, or if none be so appointed, the member or members thereof present at any meeting and not disqualified from voting, whether or not he or they constitute a quorum, may unanimously appoint another member of the board of directors to act at the meeting in the place of any such absent or disqualified member.

Section 21. Minutes of Committees. Each committee shall keep regular minutes of its meetings and proceedings and report the same to the board of directors at the next meeting thereof.

Section 22. Actions Without a Meeting. Unless otherwise restricted by the Fourth Amended and Restated Articles of Incorporation or these Bylaws, any action required or permitted to be taken at any meeting of the board of directors or of any committee thereof may be taken without a meeting if all members of the board of directors or committee, as the case may be, consent thereto in writing or to the extent permitted by the IBCA by email and the writing or writings are filed with the minutes of proceedings of the board of directors or committee, as the case may be.

Section 23. Presence at Meetings by Means of Communications Equipment. Members of the board of directors, or of any committee designated by the board of directors, may participate in a meeting of the board of directors or such committee by means of conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other, and participation in a meeting conducted pursuant to this Section 23 shall constitute attendance and presence in person at such meeting.

ARTICLE III. OFFICERS

Section 1. Officers. The officers of the Corporation shall consist of a president, a secretary, and a treasurer, and may include one or more vice presidents, one or more assistant secretaries, and one or more assistant treasurers. The officers shall be elected initially by the board of directors at the organizational meeting of board of directors and thereafter at the first meeting of the board following the annual meeting of the shareholders in each year. The board from time to time may elect or appoint other officers, assistant officers, and agents, who shall have the authority and perform the duties prescribed by the board. An elected or duly appointed officer may, in turn, appoint one or more officers or assistant officers, unless the board of directors disapproves or rejects the appointment. All officers shall hold office until their successors have been appointed and have been qualified or until their earlier resignation, removal from office or death. Any number of offices may be held by the same person. The failure to elect a president, secretary, or treasurer shall not affect the existence of the Corporation.

Section 2. President. The president, subject to the direction of the board of directors, shall be responsible for the general and active management of the business and affairs of the Corporation, shall be authorized to execute all certificates of stock, bonds, deeds, mortgages and other contracts for the Corporation, shall preside at all meetings of the shareholders, and shall have the other powers and perform the other duties prescribed by the board of directors.

Section 3. Vice Presidents. Each vice president shall be authorized to execute all bonds, deeds, mortgages and other contracts for the Corporation and shall have the other powers and perform the other duties prescribed by the board of directors or

the president. Unless the board of directors otherwise provides, if the president is absent or unable to act, the vice president who has served in that capacity for the longest time and who is present and able to act shall be authorized to perform all the duties and may exercise any of the powers of the president. Any vice president shall be authorized to sign, with the secretary or assistant secretary, certificates of stock of the Corporation.

Section 4. Secretary. The secretary shall be authorized to execute contracts and other instruments for the Corporation and shall be authorized to (a) keep the minutes of the proceedings of the shareholders and the board of directors in one or more books provided for that purpose, (b) see that all notices are duly given in accordance with the provisions of these Bylaws or as required by law, (c) maintain custody of the corporate records and the corporate seal, attest the signatures of officers who execute documents on behalf of the Corporation, authenticate records of the Corporation, and assure that the seal is affixed to all documents of which execution on behalf of the Corporation under its seal is duly authorized, (d) keep a register of the post office address of each shareholder that shall be furnished to the secretary by the shareholder, (e) sign with the president, or a vice president, certificates for shares of stock of the Corporation, the issuance of which have been authorized by resolution of the board of directors, (f) have general charge of the stock transfer books of the Corporation, and (g) in general perform all duties incident to the office of secretary and other duties as from time to time may be prescribed by the president or the board of directors.

Section 5. Treasurer. The treasurer shall (a) have charge and custody of and be responsible for all funds and securities of the Corporation, (b) receive and give receipts for monies due and payable to the Corporation from any source whatsoever, and deposit monies in the name of the Corporation in the banks, trust companies, or other depositaries as shall be selected by the board of directors, and (c) in general perform all the duties incident to the office of treasurer and other duties as from time to time may be assigned to him by the president or the board of directors. If required by the board of directors, the treasurer shall give a bond for the faithful discharge of his duties in the sum and with the surety or sureties that the board of directors determines.

Section 6. Removal of Officers. An officer or agent elected or appointed by the board of directors or appointed by another officer may be removed by the board whenever in its judgment the removal of the officer or agent will serve the best interests of the Corporation. Any officer or assistant officer, if appointed by another officer, may likewise be removed by such officer. Removal shall be without prejudice to any contract rights of the person removed. The appointment of any person as an officer, agent, or employee of the Corporation does not create any contract rights. The board of directors may fill a vacancy, however occurring, in any office.

An officer may resign at any time by delivering notice to the corporation. A resignation is effective when the notice is delivered unless the notice specifies a later effective date. If a resignation is made effective at a later date, its board of directors may fill the pending vacancy before the effective date if the board of directors provides that the successor does not take office until the effective date. An officer’s resignation does not affect the officer’s contract rights, if any, with the corporation.

Section 7. Salaries. The board of directors from time to time shall fix the salaries of the officers, and no officer shall be prevented from receiving his salary merely because he is also a director of the Corporation.

ARTICLE IV. INDEMNIFICATION

Any person, his heirs, or his personal representative, made, or threatened to be made, a party to any threatened, pending, or completed action or proceeding, whether civil, criminal, administrative, or investigative, because he is or was a director, officer, employee, or agent of this Corporation or serves or served any other corporation or other enterprise in any capacity at the request of this Corporation, shall be indemnified by this Corporation, and this Corporation may advance his related expenses to the full extent permitted by Illinois law.

In discharging his duty, any director, officer, employee, or agent, when acting in good faith, may, to the extent permitted by applicable law, rely upon information, opinions, reports, or statements, including financial statements and other financial data, in each case prepared or presented by (1) one or more officers or employees of the Corporation whom the director, officer, employee, or agent reasonably believes to be reliable and competent in the matters presented, (2) counsel, public accountants, or other persons as to matters that the director, officer, employee, or agent believes to be within that person's professional or expert competence, or (3) in the case of a director, a committee of the board of directors upon which he does not serve, duly designated according to law, as to matters within its designated authority, if the director reasonably believes that the committee is competent.

The foregoing right of indemnification or reimbursement shall not be exclusive of other rights to which the person, his heirs, or personal representatives may be entitled. The Corporation may, upon the affirmative vote of a majority of its board of directors, purchase insurance for the purpose of indemnifying these persons. The insurance may be for the benefit of all directors, officers, or employees.

ARTICLE V. STOCK CERTIFICATES

Section 1. Issuance. Shares may but need not be represented by certificates. The board of directors may authorize the issuance of some or all of the shares of the Corporation of any or all of its classes or series without certificates. If certificates are to be issued, the share must first be fully paid.

Section 2. Form. Certificates evidencing shares in this Corporation shall be signed (a) by the president, or a vice president and the secretary or assistant secretary or (b) by any other officers authorized by the board of directors, and may be sealed with the seal of this Corporation or a facsimile of the seal. Unless the Corporation's stock is registered pursuant to every applicable securities law, each certificate shall bear an appropriate legend restricting the transfer of the shares evidenced by that certificate.

Section 3. Lost, Stolen or Destroyed Certificates. The Corporation may issue a new certificate in the place of any certificate previously issued if the shareholder of record (a) makes proof in affidavit form that the certificate has been lost, destroyed, or wrongfully taken, (b) requests the issue of a new certificate before the Corporation has notice that the certificate has been acquired by the purchaser for value in good faith and without notice of any adverse claim, (c) if requested by the Corporation, gives bond in the form that the Corporation directs, to indemnify the Corporation, the transfer agent, and the registrar against any claim that may be made concerning the alleged loss, destruction, or theft of a certificate, and (d) satisfies any other reasonable requirements imposed by the Corporation.

Section 4. Restrictive Legend. Every certificate evidencing shares that are restricted as to sale, disposition, or other transfer shall bear a legend summarizing the restriction or stating that the Corporation will furnish to any shareholder, upon request and without charge, a full statement of the restriction.

ARTICLE VI. DIVIDENDS

The board of directors from time to time may declare, and the Corporation may pay, dividends on its outstanding shares in the manner and upon the terms and conditions provided by law.

ARTICLE VII. SEAL

The corporate seal shall have the name of the Corporation and the word “seal” inscribed on it, and may be a facsimile, engraved, printed, or an impression seal.

ARTICLE VIII. AMENDMENT

These Bylaws may be repealed or amended, and additional bylaws may be adopted, by either a vote of a majority of the full board of directors or by vote of the holders of a majority of the issued and outstanding shares entitled to vote, subject to the provisions of the Fourth Amended and Restated Articles of Incorporation of the Corporation, but the board of directors may not amend or repeal any bylaw adopted by the shareholders if the shareholders specifically provide that the bylaw is not subject to amendment or repeal by the directors. In order to be effective, any amendment approved hereby must be in writing and attached to these Bylaws.

ARTICLE IX MISCELLANEOUS

Section 1. Severability. In the event that any one or more of the provisions contained in these Bylaws should be held invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein shall not in any way be affected or impaired thereby.

Section 2. Illinois Business Corporation Act Controls. In the event that any one or more of the provisions contained in these Bylaws should conflict with the IBCA, the IBCA controls.

Exhibit 3.31

Execution Copy

RESTATED

CERTIFICATE OF FORMATION

OF

SIERRA TOWERS, INC.

December 24, 2012

Sierra Towers, Inc. (the "Corporation"), pursuant to the provisions of Section 21.056 of the Texas Business Organizations Code (the "Code"), hereby adopts this Restated Certificate of Formation (this "Restated Certificate of Formation"), which restates the Corporation's Articles of Incorporation filed with the Texas Secretary of State on June 5, 1978, as amended and restated (the "Certificate of Formation").

1. The name of the filing entity is Sierra Towers, Inc.

2. The filing entity is a for-profit corporation.

3. The file number issued to the filing entity by the Secretary of State is 0043793700.

4. The date of formation of the filing entity is June 5, 1978.

5. This Restated Certificate of Formation makes new amendments to the Certification of Formation. Provided below is an identification by reference or description of each added, altered or deleted provision.

   a. The following provisions of the Certificate of Formation have been amended: (i) section references to the Texas Business Corporation Act and the Texas Miscellaneous Corporation Laws Act are deleted and replaced with references to the Texas Business Organizations Code, (ii) Article Three relating to the purpose of the Corporation, (iii) Article Six respecting the identification of the members of the Board of Directors, (iv) Article Seven relating to amendments to the Bylaws affecting the qualification or required maintenance of independent directors, and (v) Article Thirteen regarding certain separateness provisions.

   b. The following provisions of the Certificate of Formation have been deleted: Article Nine relating to the requirement of maintaining independent directors and Article Twelve restricting the acts of the Corporation.

6. Each new amendment has been made in accordance with the provisions of the Code. The amendments to the Certificate of Formation and the Restated Certificate of Formation have been approved in the manner required by the Code and the governing documents of the Corporation.

7. The Restated Certificate of Formation, which is attached to this form, accurately states the text of the Certificate of Formation being restated that is in effect, and as further amended by the Restated Certification of Formation. The attached Restated Certification of Formation does not contain any other change in the Certification of Formation being restated except for the information permitted to be omitted by the provisions of the Code applicable to the filing entity.

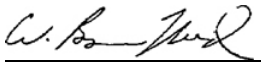
8. This document becomes effective when the document is filed by the Secretary of the State.

The undersigned affirms that the person designated as registered agent in the Restated Certification of Formation has consented to the appointment. The undersigned signs this document subject to the penalties imposed by the law for the submission of a materially false or fraudulent instrument and certifies under penalty of perjury that the undersigned is authorized under the provisions of law governing the entity to execute the filing instrument.

Date: 12/28/12

Sierra Towers, Inc.

By: President and Chief Executive Officer



Signature of authorized person

W. Benjamin Moveland

Printed or typed name of authorized person (see instructions)

RESTATED CERTIFICATE OF FORMATION
OF SIERRA TOWERS, INC.

ARTICLE ONE

The name of the corporation continued hereby is Sierra Towers, Inc. (the "Corporation").

ARTICLE TWO

The period of the Corporation's duration is perpetual.

ARTICLE THREE

The purpose of the Corporation is:

(a) to own, lease and manage wireless communications sites and equipment, inventory, systems, software and other assets incidental to or necessary or convenient for the operation thereof, either directly or through any subsidiaries of the Corporation;

(b) to acquire or dispose of wireless communications sites or any rights therein (including ownership, management, easement, lease and sublease rights), or equipment, inventory, systems, software and other assets incidental to or necessary or convenient for the operation thereof;

(c) to enter into and perform under leases, licenses and similar contracts with third parties in relation to the wireless communications sites owned, leased and managed by the Corporation and to perform the obligations of the Corporation thereunder;

(d) to enter into and perform under subleases, management agreements and other contracts pursuant to which the Corporation manages wireless communications sites owned by third parties;

(e) to enter into, perform under, comply with and take any and all actions necessary or desirable in connection with, indentures or loan agreements or issue and sell bonds, notes, debt or equity securities and other securities and instruments to finance its activities, to pledge any and all of its properties in connection with the foregoing, and to enter into, perform under, comply with and take any and all actions necessary or desirable in connection with, any guaranty or agreements incidental or necessary thereto;

(f) to obtain any licenses, consents, authorizations or approvals from any federal, state or local governmental authority, including the Federal Communications Commission and the Federal Aviation Administration, incidental to or necessary or convenient for the conduct of its business;

(g) to own subsidiaries of the Corporation;

(h) to enter into, perform under, comply with and take any and all actions necessary or desirable in connection with, any management agreement with respect to its or its subsidiaries' business, operations or assets (any such management agreement, a "Management Agreement"), including to contract with Crown Castle USA Inc., or any successor thereto, or any other manager or service provider, for the leasing, management, operation and maintenance of the wireless communications sites owned, leased and managed by the Corporation or the performance of other services relating thereto; and

(i) to engage in any other lawful business, purpose or activity to the fullest extent provided for in the Texas Business Organizations Code (the "Code").

ARTICLE FOUR

The aggregate number of shares which the Corporation shall have authority to issue is 10,000 without par value.

ARTICLE FIVE

The registered office of the Corporation is c/o CT Corporation System, 350 N. St. Paul Street, Suite 2900, Dallas, Texas, 75201, and the name of the Corporation's registered agent at such address is CT Corporation System.

ARTICLE SIX

The number of directors constituting the Corporation's board of directors (the "Board of Directors") as of the date hereof shall be three.

ARTICLE SEVEN

In furtherance and not in limitation of the powers conferred by statute, the Corporation's Board of Directors is expressly authorized to modify, alter, supplement, amend, repeal or adopt the Corporation's Bylaws.

ARTICLE EIGHT

Elections of directors need not be by written ballot unless, and to the extent, so provided in the Corporation's Bylaws.

ARTICLE NINE

To the extent permitted by applicable law, no director of the Corporation shall be liable to the Corporation or its shareholders for monetary damages for an act or omission in the director's capacity as a director, except for liability for (i) a breach of the director's duty of loyalty to the Corporation or its shareholders, (ii) an act or omission not in good faith that constitutes a breach of duty of the director to the corporation or an act or omission that involves intentional misconduct or a knowing violation of the law, (iii) a transaction from which the director received an improper benefit, whether or not the benefit resulted from an action taken within the scope of the director's office, or (iv) an act or omission for which the liability of the director is expressly provided for by an applicable statute. If the Code, or other applicable law is amended to authorize corporate action further eliminating or limiting the liability of directors, then the liability of a director of the Corporation shall be eliminated or limited to the fullest extent permitted by the Code, or other applicable law, as so amended. Any repeal or modification of the foregoing paragraph by the shareholders shall not adversely affect any right or protection of a director existing at the time of such repeal or modification.

ARTICLE TEN

To the extent permitted by applicable law, any person (including shareholders, directors, officers and employees of the Corporation or any affiliate of the Corporation) may engage in or possess an interest in other business ventures of every kind and description, independently or with others, whether such ventures are competitive with the Corporation or otherwise, and the Corporation shall not have any rights in or to such independent ventures or to the income or profits derived therefrom.

ARTICLE ELEVEN

Unless otherwise contemplated or permitted by a Management Agreement, the Corporation shall ensure at all times that it will (a) pay its own liabilities, indebtedness and obligations from its own separate assets as the same shall become due; (b) maintain books and records and bank accounts separate from those of the Parent Group and any other Person and will maintain separate financial statements, except that it may also be included in consolidated financial statements of its Affiliates; (c) be, and at all times will hold itself out to the public as, a legal entity separate and distinct from any other Person (including any member of the Parent Group), and not as a department or division of any other Person, and will correct any known misunderstandings regarding its existence as a separate legal entity; (d) use its own stationery, invoices and checks; (e) file its own tax returns with respect to itself (or consolidated tax returns, if applicable) as may be required under applicable law; (f) not commingle or permit to be commingled its funds or other assets with those of any member of the Parent Group or any other Person; (g) maintain its assets in such a manner that it is not costly or difficult to segregate, ascertain or identify its individual assets from those of any other Person; (h) conduct business in its own name; and (i) observe the formalities of a Texas corporation. Failure to comply with any of the foregoing covenants shall not affect the status of the Corporation as a separate legal entity.

As used herein, the following words and phrases, unless the context otherwise requires, shall have the following meanings:

"Affiliate" means, with respect to any Person, any other Person directly or indirectly Controlling or Controlled by or under direct or indirect common Control with such Person.

"Control" means the possession, directly or indirectly, of the power to direct or cause the direction of management, policies or activities of a Person, whether through ownership of voting securities, by contract or otherwise.

"Parent Group" means Crown Castle International Corp. and its direct and indirect subsidiaries, other than the Corporation and its direct and indirect subsidiaries.

"Person" means any individual, corporation, partnership, joint venture, limited liability company, limited liability partnership, association, joint stock company, trust, unincorporated organization, or other organization, whether or not a legal entity, and any governmental authority.

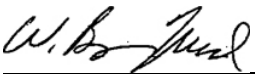
ARTICLE TWELVE

The Corporation reserves the right to modify, alter, supplement, amend, repeal or adopt any provision contained in this Restated Certificate of Formation in any manner now or hereafter provided herein or by statute.

[Signature page follows]

IN WITNESS WHEREOF, the undersigned has executed these Fourth Amended and Restated Articles of Incorporation as of the date first written above.

SIERRA TOWERS, INC.

By: 

W. Benjamin Moreland
President and Chief Executive Officer

Exhibit 3.32

AMENDED AND RESTATED
BYLAWS OF
SIERRA TOWERS, INC.

Pursuant to resolutions duly adopted by the Board of Directors of Sierra Towers, Inc., a Texas corporation (the "Corporation"), dated effective as of February 2, 2004 and December 24, 2012, and written consents duly executed and delivered by the sole shareholder of the Corporation, dated effective as of February 2, 2004 and December 24, 2012, the Bylaws of the Corporation are hereby amended and restated as follows:

ARTICLE I. MEETINGS OF SHAREHOLDERS

Section 1. Annual Meeting. The annual meeting of the shareholders of the Corporation for the election of directors and the transaction of other business shall be held during the month of April each year and on the date and at the time and place that the board of directors determines. If any annual meeting is not held, by oversight or otherwise, a special meeting shall be held as soon as practical, and any business transacted or election held at that meeting shall be as valid as if transacted or held at the annual meeting.

Section 2. Special Meetings. Special meetings of the shareholders for any purpose shall be held when called by the chief executive officer, president or the board of directors, or when demanded in writing by the holders of not less than ten percent of all of the shares entitled to vote at the meeting. Such demand must be delivered to the Corporation's secretary. A meeting demanded by shareholders shall be called for a date not less than ten nor more than sixty days after the request is made. The secretary shall issue the call for the meeting, unless the president, the board of directors, or shareholders requesting the meeting designate another person to do so. The shareholders at a special meeting may transact only business that is related to the purposes stated in the notice of the special meeting.

Section 3. Place. Meetings of shareholders may be held either within or outside Texas.

Section 4. Notice. A written or printed notice of each meeting of shareholders, stating the place, day, and time of the meeting and, in the case of a special meeting, the purpose or purposes for which the meeting is called, shall be delivered to each shareholder of record entitled to vote at the meeting, not less than ten nor more than sixty days before the date set for the meeting, either personally or by first class United States mail, by or at the direction of the president, the secretary, or the officer or other persons calling the meeting. If mailed, the notice shall be considered delivered when it is deposited in the United States mail, postage prepaid, addressed to the shareholder at his address as it appears on the records of the Corporation.

Section 5. Waivers of Notice. Whenever any notice is required to be given to any shareholder of the Corporation under these Bylaws, the Certificate of Formation of the Corporation (the "Certificate"), or the Texas Business Organizations Code (the "Code"), a written waiver of notice, signed anytime by the person entitled to notice shall be equivalent to giving notice. Attendance by a shareholder entitled to vote at a meeting, in person or by proxy, shall constitute a waiver of (a) notice of the meeting, except when the shareholder attends a

meeting solely for the purpose, expressed at the beginning of the meeting, of objecting to the transaction of any business because the meeting is not lawfully called or convened, and (b) an objection to consideration of a particular matter at the meeting that is not within the purpose of the meeting unless the shareholder objects to considering the matter when it is presented.

Section 6. Record Date. For the purpose of determining the shareholders for any purpose, the board of directors may either require the stock transfer books to be closed for up to 60 days or fix a record date, which shall be not more than 60 days before the date on which the action requiring the determination is to be taken. In the event the stock transfer books are closed, or the record date is fixed, for the purpose of determining shareholders entitled to notice of or to vote at any meetings of the shareholders, the stock transfer books shall be closed for at least ten days immediately preceding such meeting, or the record date shall not be fewer than ten days prior to the date on which the particular action requiring such determination of the shareholders is to be taken, as applicable. However, a record date shall not precede, nor be more than ten days after, the date upon which the resolution fixing the record date is adopted. If the transfer books are not closed and no record date is set by the board of directors, the record date shall be determined as follows: (a) for determining shareholders entitled to demand a special meeting, the record date is the date the first such demand is delivered to the Corporation; (b) for determining shareholders entitled to a share dividend, the record date is the date the board of directors authorizes the dividend; (c) if no prior action is required by the board of directors pursuant to the Code, the record date for determining shareholders entitled to take action without a meeting is the date the first signed written consent is delivered to the Corporation; (d) if prior action is required by the board of directors pursuant to the Code, the record date for determining shareholders entitled to take action without a meeting is at the close of business on the day that the board of directors adopts a resolution taking such prior action; and (e) for determining shareholders entitled to notice of and to vote at an annual or special shareholders meeting the record date is as of the close of business on the day before the first notice is delivered to the shareholders. When a determination of the shareholders entitled to vote at any meeting has been made, that determination shall apply to any adjournment of the meeting, unless otherwise provided by the board of directors.

Section 7. Shareholder's List for Meeting. A complete alphabetical list of the names of the shareholders entitled to receive notice of and to vote at the meeting shall be prepared by the secretary or other authorized agent having charge of the stock transfer book. The list shall be arranged by voting group and include each shareholder's address, and the number, series, and class of shares held. The list must be made available at least ten days before and throughout each meeting of shareholders. The list must be made available at the Corporation's principal office, registered agent's office, transfer agent's office or at a place identified in the meeting notice in the city where the meeting will be held. Any shareholder, his agent or attorney, upon written demand and at his own expense may inspect the list during regular business hours. The list shall be available at the meeting and any shareholder, his agent or attorney is entitled to inspect the list at any time during the meeting or its adjournment.

If the requirements of this section have not been substantially complied with, the meeting, on the demand of any shareholder in person or by proxy, shall be adjourned until the requirements of this section are met. If no demand for adjournment is made, failure to comply with the requirements of this section does not affect the validity of any action taken at the

meeting. An officer or agent having charge of the stock transfer books who fails to comply with the requirements of this section shall be liable to any shareholder suffering damage on account of such failure to the extent of such damage.

Section 8. Shareholder Quorum and Voting. A majority of the shares entitled to vote, represented in person or by proxy, constitutes a quorum at a meeting of shareholders. If a quorum is present, the affirmative vote of a majority of the shares entitled to vote on the matter is the act of the shareholders unless otherwise provided by law. A shareholder may vote either in person or by proxy executed in writing by the shareholder or his duly authorized attorney-in-fact. After a quorum has been established at a shareholders' meeting, a withdrawal of shareholders that reduces the number of shareholders entitled to vote at the meeting below the number required for a quorum does not affect the validity of an adjournment of the meeting or an action taken at the meeting prior to the shareholders' withdrawal.

Authorized but unissued shares, including shares redeemed or otherwise reacquired by the Corporation, and shares of stock of this Corporation owned by another corporation, the majority of the voting stock of which is owned or controlled directly or indirectly by this Corporation, at any meeting shall not be voted or counted in determining the total number of outstanding shares at any time. Shares standing in the name of another corporation may be voted by such officer, agent or proxy as the bylaws or board of directors of such corporation may authorize or determine. Shares held by an administrator, executor, guardian, or conservator may be voted by him without a transfer of the shares into his name, so long as such shares form a part of the estate served by him and are in his possession. A trustee may vote shares standing in his name, but no trustee may vote shares that are not transferred into his name. Shares standing in the name of a receiver may be voted by him, and shares held by or under his control may be voted by such receiver without transfer of the shares into his name if he is so authorized by an appropriate order of the court by which he was appointed. A shareholder whose shares are pledged may vote the shares until the shares have been transferred into the name of the pledgee, and thereafter the pledgee or his nominee shall be entitled to vote the shares unless the instrument creating the pledge provides otherwise.

Section 9. Proxies. Any shareholder entitled to vote at any meeting of shareholders may vote the shareholder's shares in person or by proxy. A shareholder may appoint a proxy to vote or otherwise act for the shareholder by signing an appointment form, either personally or by the shareholder's attorney in fact. An executed telegram or cablegram appearing to have been transmitted by such person, or a photographic, photostatic, or equivalent reproduction of an appointment form, is a sufficient appointment form. A shareholder may also grant authority to his proxy by (a) signing an appointment form or having such form signed by the shareholder's authorized officer, director, employee, or agent by any reasonable means including facsimile signature; (b) transmitting or authorizing the transmission of a telegram, cablegram, telephone transmission or other means of electronic transmission to the person who will be the proxy or to a proxy solicitation firm, proxy support service organization, registrar, or agent authorized by the person who will be designated as the proxy to receive such transmission; however, any telegram, cablegram, telephone transmission or other means of electronic transmission must set forth or be submitted with information from which can be determined that the transmission was authorized by the shareholder; or (c) any other acceptable means under the Code. If an appointment form expressly provides, any proxy holder may appoint, in writing, a

substitute to act in his place. An appointment of a proxy is effective when received by the secretary of the Corporation or other officer or agent authorized to tabulate votes. An appointment is valid for up to 11 months unless a longer period is expressly provided in the appointment form. The death or incapacity of the shareholder appointing a proxy does not affect the right of the Corporation to accept the proxy's authority unless notice of the death or incapacity is received by the secretary or other officer or agent authorized to tabulate votes before the proxy exercises his or her authority under the appointment. An appointment of a proxy is revocable by the shareholder unless the appointment form conspicuously states that it is irrevocable and the appointment is coupled with an interest. The revocability of a proxy that states on its face that it is irrevocable shall be governed by the provisions of §21.369 of the Code. If the validity of any proxy is questioned, it must be submitted to the secretary of the shareholders' meeting for examination or to a proxy officer or committee appointed by the person presiding at the meeting. The secretary of the meeting or, if appointed, the proxy officer or committee, shall determine the validity of any proxy submitted and reference by the secretary in the minutes of the meeting to the regularity of a proxy shall be received as prima facie evidence of the facts stated for the purpose of establishing the presence of a quorum at such meeting and for all other purposes.

ARTICLE II. DIRECTORS

Section 1. Function. The business and affairs of the Corporation shall be managed and its corporate powers exercised by the board of directors.

Section 2. Number. The number of directors of the Corporation shall be the same as the number stated in the Certificate.

Section 3. Qualification. Each member of the board of directors must be a natural person who is 18 years of age or older. A director need not be a resident of Texas or a shareholder of the Corporation.

Section 4. Election and Term. The persons named in the Certificate as a members of the initial board of directors shall hold office until the first annual meeting of shareholders and until his successors have been elected and qualified or until his earlier resignation, removal from office, or death. At the first annual meeting of shareholders and at each annual meeting thereafter, upon such terms and conditions and subject to the limitations set forth in the Certificate, the shareholders shall elect directors to hold office until the next succeeding annual meeting. Each director shall hold office for the term for which he is elected and until his successor is elected and qualifies or until his earlier resignation, removal from office, or death.

Section 5. Compensation. The board of directors has authority to fix the compensation of the directors, as directors and as officers.

Section 6. Duties of Directors. A director shall perform his duties as a director, including his duties as a member of any committee of the board upon which he serves, in good faith, in a manner he reasonably believes to be in the best interests of the Corporation.

Section 7. Presumption of Assent. A director of the Corporation who is present at a meeting of the board of directors or a committee of the board of directors when corporate action is taken is presumed to have assented to the action unless he votes against it or expressly abstains from voting on the action taken, or his dissent shall be entered in the minutes of the meeting or be filed with the person acting as the secretary of the meeting on the adjournment thereof or be forwarded by registered mail to the secretary of the corporation immediately after adjournment of the meeting. Such right to dissent shall not apply to a director who voted in favor of such action.

Section 8. Vacancies. Unless filled by the shareholders, any vacancy occurring in the board of directors, including any vacancy created because of an increase in the number of directors, may be filled by the affirmative vote of a majority of the remaining directors, even if the number of remaining directors does not constitute a quorum of the board of directors. A director elected to fill a vacancy shall hold office only until the next election of directors by the shareholders.

Section 9. Removal or Resignation of Directors. At a meeting of shareholders called for that purpose, the shareholders, by a vote of the holders of a majority of the shares entitled to vote at an election of directors, may remove any director, or the entire board of directors, with or without cause, and fill any vacancy or vacancies created by the removal.

A director may resign at any time by delivering written notice to the board of directors or its chairman or the Corporation. A resignation is effective when the notice is delivered unless the notice specifies later effective date. If a resignation is made effective at a later date, the board of directors may fill the pending vacancy before the effective date if the board of directors provided that the successor does not take office until the effective date.

Section 10. Quorum and Voting. At all meetings of the board of directors, a majority of the directors shall constitute a quorum for the transaction of business. The act of a majority of the directors present at any meeting at which there is a quorum shall be the act of the board of directors.

Section 11. Place of Meetings. The board of directors may hold meetings, both regular and special, within or outside the State of Texas.

Section 12. Regular Meetings. A regular meeting of the board of directors shall be held without notice, other than this bylaw, immediately after and at the same place as the annual meeting of shareholders. The board of directors may provide, by resolution, the time and place for the holding of additional regular meetings without notice other than the resolution.

Section 13. Special Meetings. Special meetings of the board of directors may be called by or at the request of the president or any directors.

Section 14. Notice of Meetings. Written notice of the time and place of special meetings of the board of directors shall be given to each director by either personal delivery or by first class United States mail at least two days before the meeting. Notice of a meeting of the board of directors need not be given to any director who signs a waiver of notice either before or after the meeting. Attendance of a director at a meeting constitutes a waiver of notice of the

meeting and all objections to the time and place of the meeting, or the manner in which it has been called or convened, except when the director states, at the beginning of the meeting, or promptly upon arrival at the meeting, any objection to the transaction of business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the board of directors need be specified in the notice or waiver of notice of the meeting.

A majority of the directors present, whether or not a quorum exists, may adjourn any meeting of the board of directors to another time and place. Notice of any adjourned meeting shall be given to the directors who were not present at the time of the adjournment and, unless the time and place of the adjourned meeting are announced at the time of the adjournment, to the other directors.

Section 15. Executive Committee: Creation and Powers. The board of directors may in its discretion designate an Executive Committee consisting of one or more of the directors of the Corporation. Subject to the provisions of Section 21.416 of the Code, the Certificate and these Bylaws, the Executive Committee shall have and may exercise, when the board of directors is not in session, all the powers and authority of the board of directors in the management of the business and affairs of the Corporation, and shall have the power to authorize the seal of the Corporation to be affixed to all papers which may require it; but the Executive Committee shall not have the power to fill vacancies in the board of directors, the Executive Committee, or any other committee of directors or to elect or approve officers of the Corporation. The Executive Committee shall have the power and authority to authorize the issuance of common stock and grant and authorize options and other rights with respect to such issuance. The board of directors shall have the power at any time to change the membership of the Executive Committee, to fill all vacancies in it, or to dissolve it, either with or without cause.

Section 16. Organization. The Chairman of the Executive Committee, to be selected by the board of directors, shall act as chairman at all meetings of the Executive Committee and the Secretary shall act as secretary thereof. In case of the absence from any meeting of the Executive Committee of the Chairman of the Executive Committee or the Secretary, the Executive Committee may appoint a chairman or secretary, as the case may be, of the meeting.

Section 17. Meetings. Regular meetings of the Executive Committee, of which no notice shall be necessary, may be held on such days and at such places, within or without the State of Texas, as shall be fixed by resolution adopted by a majority of the Executive Committee and communicated in writing to all its members. Special meetings of the Executive Committee shall be held whenever called by the Chairman of the Executive Committee or a majority of the members of the Executive Committee then in office. Notice of each special meeting of the Executive Committee shall be given by mail, telegraph, telex, cable, wireless, or other form of recorded communication or be delivered personally or by telephone to each member of the Executive Committee not later than the day before the day on which such meeting is to be held. Notice of any such meeting need not be given to any member of the Executive Committee, however, if waived by him in writing or by telegraph, telex, cable, wireless, or other form of recorded communication, or if he shall be present at such meeting; and any meeting of the Executive Committee shall be a legal meeting without any notice thereof having been given, if

all the members of the Executive Committee shall be present thereat. Subject to the provisions of this Article II, the Executive Committee, by resolution adopted by a majority of the whole Executive Committee, shall fix its own rules of procedure.

Section 18. Quorum and Manner of Acting. A majority of the Executive Committee shall constitute a quorum for the transaction of business, and the act of a majority of those present at a meeting thereof at which quorum is present shall be the act of the Executive Committee.

Section 19. Other Committees. The board of directors may designate one or more other committees consisting of one or more directors of the Corporation, which, to the extent provided in said resolution or resolutions, shall have and may exercise, subject to the provisions of Section 21.416 of the Code, and the Certificate and these Bylaws, the powers and authority of the board of directors in the management of the business and affairs of the Corporation, and shall have the power to authorize the seal of the Corporation to be affixed to all papers which may require it; but no such committee shall have the power to fill vacancies in the board of directors, the Executive Committee, or any other committee or in their respective membership, to appoint or remove officers of the Corporation, or to authorize the issuance of shares of the capital stock of the Corporation, except that such a committee may, to the extent provided in said resolutions, grant and authorize options and other rights with respect to the common stock of the Corporation pursuant to and in accordance with any plan approved by the board of directors. Such committee or committees shall have such name or names as may be determined from time to time by resolution adopted by the board of directors. A majority of all the members of any such committee may determine its action and fix the time and place of its meetings and specify what notice thereof, if any, shall be given, unless the board of directors shall otherwise provide. The board of directors shall have power to change the members of any such committee at any time, to fill vacancies, and to dissolve any such committee, either with or without case, at any time.

Section 20. Alternate Members of Committees. The board of directors may designate one or more directors as alternate members of the Executive Committee or any other committee, who may replace any absent or disqualified member at any meeting of the committee, or if none be so appointed, the member or members thereof present at any meeting and not disqualified from voting, whether or not he or they constitute a quorum, may unanimously appoint another member of the board of directors to act at the meeting in the place of any such absent or disqualified member.

Section 21. Minutes of Committees. Each committee shall keep regular minutes of its meetings and proceedings and report the same to the board of directors at the next meeting thereof.

Section 22. Actions Without a Meeting. Unless otherwise restricted by the Certificate or these Bylaws, any action required or permitted to be taken at any meeting of the board of directors or of any committee thereof may be taken without a meeting if all members of the board of directors or committee, as the case may be, consent thereto in writing and the writing or writings are filed with the minutes of proceedings of the board of directors or committee, as the case may be.

Section 23. Presence at Meetings by Means of Communications Equipment. Members of the board of directors, or of any committee designated by the board of directors, may participate in a meeting of the board of directors or such committee by means of conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other, and participation in a meeting conducted pursuant to this Section 23 shall constitute presence in person at such meeting.

ARTICLE III. OFFICERS

Section 1. Officers. The officers of the Corporation shall consist of a president, a secretary, and a treasurer, and may include one or more vice presidents, one or more assistant secretaries, and one or more assistant treasurers. The officers shall be elected initially by the board of directors at the organizational meeting of board of directors and thereafter at the first meeting of the board following the annual meeting of the shareholders in each year. The board from time to time may elect or appoint other officers, assistant officers, and agents, who shall have the authority and perform the duties prescribed by the board. An elected or duly appointed officer may, in turn, appoint one or more officers or assistant officers, unless the board of directors disapproves or rejects the appointment All officers shall hold office until their successors have been appointed and have been qualified or until their earlier resignation, removal from office or death. Any number of offices may be held by the same person. The failure to elect a president, secretary, or treasurer shall not affect the existence of the Corporation.

Section 2. President. The president, subject to the direction of the board of directors, shall be responsible for the general and active management of the business and affairs of the Corporation, shall be authorized to execute all certificates of stock, bonds, deeds, mortgages and other contracts for the Corporation, shall preside at all meetings of the shareholders, and shall have the other powers and perform the other duties prescribed by the board of directors.

Section 3. Vice Presidents. Each vice president shall be authorized to execute all bonds, deeds, mortgages and other contracts for the Corporation and shall have the other powers and perform the other duties prescribed by the board of directors or the president. Unless the board of directors otherwise provides, if the president is absent or unable to act, the vice president who has served in that capacity for the longest time and who is present and able to act shall be authorized to perform all the duties and may exercise any of the powers of the president. Any vice president shall be authorized to sign, with the secretary or assistant secretary, certificates of stock of the Corporation.

Section 4. Secretary. The secretary shall be authorized to execute contracts and other instruments for the Corporation and shall be authorized to (a) keep the minutes of the proceedings of the shareholders and the board of directors in one or more books provided for that purpose, (b) see that all notices are duly given in accordance with the provisions of these Bylaws or as required by law, (c) maintain custody of the corporate records and the corporate seal, attest the signatures of officers who execute documents on behalf of the Corporation, authenticate records of the Corporation, and assure that the seal is affixed to all documents of which execution on behalf of the Corporation under its seal is duly authorized, (d) keep a register of the post office address of each shareholder that shall be furnished to the secretary by the shareholder,

(e) sign with the president, or a vice president, certificates for shares of stock of the Corporation, the issuance of which have been authorized by resolution of the board of directors, (f) have general charge of the stock transfer books of the Corporation, and (g) in general perform all duties incident to the office of secretary and other duties as from time to time may be prescribed by the president or the board of directors.

Section 5. Treasurer. The treasurer shall (a) have charge and custody of and be responsible for all funds and securities of the Corporation, (b) receive and give receipts for monies due and payable to the Corporation from any source whatsoever, and deposit monies in the name of the Corporation in the banks, trust companies, or other depositaries as shall be selected by the board of directors, and (c) in general perform all the duties incident to the office of treasurer and other duties as from time to time may be assigned to him by the president or the board of directors. If required by the board of directors, the treasurer shall give a bond for the faithful discharge of his duties in the sum and with the surety or sureties that the board of directors determines.

Section 6. Removal of Officers. An officer or agent elected or appointed by the board of directors or appointed by another officer may be removed by the board whenever in its judgment the removal of the officer or agent will serve the best interests of the Corporation. Any officer or assistant officer, if appointed by another officer, may likewise be removed by such officer. Removal shall be without prejudice to any contract rights of the person removed. The appointment of any person as an officer, agent, or employee of the Corporation does not create any contract tights. The board of directors may fill a vacancy, however occurring, in any office.

An officer may resign at any time by delivering notice to the Corporation. A resignation is effective when the notice is delivered unless the notice specifies a later effective date. If a resignation is made effective at a later date, its board of directors may fill the pending vacancy before the effective date if the board of directors provides that the successor does not take office until the effective date. An officer's resignation does not affect the officer's contract rights, if any, with the Corporation.

Section 7. Salaries. The board of directors from time to time shall fix the salaries of the officers, and no officer shall be prevented from receiving his salary merely because he is also a director of the Corporation.

ARTICLE IV. INDEMNIFICATION

Any person, his heirs, or his personal representative, made, or threatened to be made, a party to any threatened, pending, or completed action or proceeding, whether civil, criminal, administrative, or investigative, because he is or was a director, officer, employee, or agent of this Corporation or serves or served any other corporation or other enterprise in any capacity at the request of this Corporation, shall be indemnified by this Corporation, and this Corporation may advance his related expenses to the full extent permitted by Texas law. In discharging his duty, any director, officer, employee, or agent, when acting in good faith, may rely upon information, opinions, reports, or statements, including financial statements and other financial data, in each case prepared or presented by (1) one or more officers or employees of the Corporation whom the director, officer, employee, or agent reasonably believes to be reliable and

competent in the matters presented, (2) counsel, public accountants, or other persons as to matters that the director, officer, employee, or agent believes to be within that person's professional or expert competence, or (3) in the case of a director, a committee of the board of directors upon which he does not serve, duly designated according to law, as to matters within its designated authority, if the director reasonably believes that the committee is competent. The foregoing right of indemnification or reimbursement shall not be exclusive of other rights to which the person, his heirs, or personal representatives may be entitled. The Corporation may, upon the affirmative vote of a majority of its board of directors, purchase insurance for the purpose of indemnifying these persons. The insurance may be for the benefit of all directors, officers, or employees.

ARTICLE V. STOCK CERTIFICATES

Section 1. Issuance. Shares may but need not be represented by certificates. The board of directors may authorize the issuance of some or all of the shares of the Corporation of any or all of its classes or series without certificates. If certificates are to be issued, the share must first be fully paid.

Section 2. Form. Certificates evidencing shares in this Corporation shall be signed (a) by the president, or a vice president and the secretary or assistant secretary or (b) by any other officers authorized by the board of directors, and may be sealed with the seal of this Corporation or a facsimile of the seal. Unless the Corporation's stock is registered pursuant to every applicable securities law, each certificate shall bear an appropriate legend restricting the transfer of the shares evidenced by that certificate.

Section 3. Lost, Stolen, or Destroyed Certificates. The Corporation may issue a new certificate in the place of any certificate previously issued if the shareholder of record (a) makes proof in affidavit form that the certificate has been lost, destroyed, or wrongfully taken, (b) requests the issue of a new certificate before the Corporation has notice that the certificate has been acquired by the purchaser for value in good faith and without notice of any adverse claim, (c) if requested by the Corporation, gives bond in the form that the Corporation directs, to indemnify the Corporation, the transfer agent, and the registrar against any claim that may be made concerning the alleged loss, destruction, or theft of a certificate, and (d) satisfies any other reasonable requirements imposed by the Corporation.

Section 4. Restrictive Legend. Every certificate evidencing shares that are restricted as to sale, disposition, or other transfer shall bear a legend summarizing the restriction or stating that the Corporation will furnish to any shareholder, upon request and without charge, a full statement of the restriction.

ARTICLE VI. DIVIDENDS

The board of directors from time to time may declare, and the Corporation may pay, dividends on the Corporation's outstanding shares in the manner and upon the terms and conditions provided by applicable law.

ARTICLE VII. SEAL

The corporate seal shall have the name of the Corporation and the word “seal” inscribed on it, and may be a facsimile, engraved, printed, or an impression seal.

ARTICLE VIII. AMENDMENT

These Bylaws may be repealed or amended, and additional bylaws may be adopted, by either a vote of a majority of the full board of directors or by vote of the holders of a majority of the issued and outstanding shares entitled to vote, upon such terms and conditions and subject to the limitations set forth in the Certificate. In order to be effective, any amendment approved hereby must be in writing and attached to these Bylaws.

Delaware

The First State

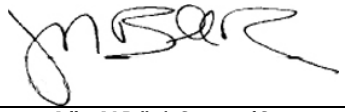
I, JEFFREY W. BULLOCK, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY THE ATTACHED ARE TRUE AND CORRECT COPIES OF ALL DOCUMENTS ON FILE OF "TOWER SYSTEMS LLC" AS RECEIVED AND FILED IN THIS OFFICE.

THE FOLLOWING DOCUMENTS HAVE BEEN CERTIFIED:

CERTIFICATE OF FORMATION, FILED THE FIRST DAY OF APRIL, A.D. 2004, AT 10:47 O'CLOCK A.M.

CERTIFICATE OF MERGER, FILED THE SEVENTH DAY OF APRIL, A.D. 2004, AT 1:40 O'CLOCK P.M.

AND I DO HEREBY FURTHER CERTIFY THAT THE AFORESAID CERTIFICATES ARE THE ONLY CERTIFICATES ON RECORD OF THE AFORESAID LIMITED LIABILITY COMPANY, "TOWER SYSTEMS LLC".



Jeffrey W. Bullock, Secretary of State

3784911 8100H

130414764

You may verify this certificate online at corp.delaware.gov/authver.shtml

AUTHENTICATION: 0344246

DATE: 04-09-13

CERTIFICATE OF FORMATION

OF

TOWER SYSTEMS LLC

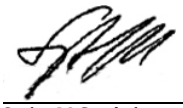
This Certificate of Formation of Tower Systems LLC is being executed and filed by Stephen W. Crawford, as an authorized person, to form a limited liability company under the Delaware Limited Liability Company Act (6 Del. C. § 18-101, et seq.).

1. The name of the limited liability company is Tower Systems LLC.

2. The address of its registered office in the State of Delaware is: c/o The Corporation Trust Company, Corporation Trust Center, 1209 Orange Street, City of Wilmington, County of New Castle, Delaware 19801. The name of the registered agent at such address is The Corporation Trust Company.

3. This Certificate of Formation shall be effective on April 1, 2004.

IN WITNESS WHEREOF, the undersigned has executed this Certificate of Formation of Tower Systems LLC as of this 1st day of April, 2004.



Stephen W. Crawford
Authorized Person

State of Delaware
Secretary of State
Division of Corporations
Delivered 11:46 AM 04/01/2004
FILED 10:47 AM 04/01/2004
SRV 040239880 – 3784911 FILE

State of Delaware
Secretary of State
Division of Corporations
Delivered 01:40 PM 04/07/2004
FILED 01:40 PM 04/07/2004
SRV 040256119 – 3784911 FILE

CERTIFICATE OF MERGER
OF
TOWER SYSTEMS, INC.
(a Florida Corporation)
into
TOWER SYSTEMS LLC
(a Delaware limited liability company)

dated: April 7, 2004

The undersigned limited liability company formed and existing under the laws of the State of Delaware,

DOES HEREBY CERTIFY:

FIRST: The name and jurisdiction of formation or organization of each of the constituent entities which is to merge are as follows:

Name	Jurisdiction of Formation or Organization
Tower Systems, Inc.	Florida
Tower Systems LLC	Delaware

SECOND: An Agreement and Plan of Merger has been approved and executed by (i) Tower Systems, Inc., a Florida Corporation (the "Foreign Company"), and (ii) Tower Systems LLC, a Delaware limited liability company (the "Delaware LLC").

THIRD: The name of the surviving domestic limited liability company is Tower Systems LLC.

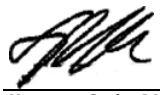
FOURTH: The merger of the Foreign Company into the Delaware LLC shall be effective at 12:01 a.m. on April 1, 2004 Eastern Standard Time.

FIFTH: The executed Agreement and Plan of Merger is on file at a place of business of the surviving limited liability company. The address of such place of business of the surviving limited liability company is 301 North Cattlemen Road, Suite 300, Sarasota, Florida 34232.

SIXTH: A copy of the Agreement and Plan of Merger will be furnished by the surviving limited liability company, on request and without cost, to any member of the Delaware LLC and to any person holding an interest in the Foreign Company.

IN WITNESS WHEREOF, Tower Systems LLC has caused this Certificate of Merger to be duly executed.

TOWER SYSTEMS LLC

By: 

Name: Stephen W. Crawford
Title: Authorized Person

Exhibit 3.34

Execution Copy

THIRD AMENDED AND RESTATED LIMITED LIABILITY COMPANY AGREEMENT

OF

TOWER SYSTEMS LLC

This Third Amended and Restated Limited Liability Company Agreement dated December 24, 2012 (together with the schedules attached hereto, and as amended, restated or supplemented or otherwise modified from time to time, this "Agreement") of Tower Systems LLC (the "Company"), is entered into by Pinnacle Towers LLC, a Delaware limited liability company, as the sole member of the Company (the "Member").

WHEREAS, the Company was organized pursuant to the Certificate of Formation which was filed with the Secretary of State of the State of Delaware on April 1, 2004;

WHEREAS, pursuant to the limited liability company agreement dated April 6, 2004 (the "Initial LLC Agreement"), the Company was formed as a limited liability company pursuant to and in accordance with the Delaware Limited Liability Company Act (6 Del. C. § 18-101 et. seq.), as amended from time to time (the "Act");

WHEREAS, the Member of the Company entered into that certain First Amendment to the Initial LLC Agreement, dated as of February 28, 2006 (the "First Amended Agreement"), which amended and restated the Initial LLC Agreement;

WHEREAS, the Member of the Company entered into that certain Second Amendment to the First Amended Agreement of the Company, dated as of April 30, 2009 (the "Second Amended Agreement"), which amended and restated the First Amended Agreement; and

WHEREAS, the Member further desires to amend and restate the Initial LLC Agreement, the First Amended Agreement and the Second Amended Agreement as set forth herein.

NOW, THEREFORE, in consideration of the foregoing, the undersigned hereby amends and restates the Initial LLC Agreement, the First Amended Agreement and the Second Amended Agreement as follows:

Section 1. Name.

The name of the limited liability company continued hereby is Tower Systems LLC.

Section 2. Principal Business Office.

The principal administrative office of the Company shall be located at 1220 Augusta Drive, Suite 500, Houston, Texas 77057; or such other location as may hereafter be determined by the Board of Directors.

Section 3. Registered Office.

The address of the registered office of the Company in the State of Delaware is c/o The Corporation Trust Company, Corporation Trust Center, 1209 Orange Street, City of Wilmington, County of New Castle, Delaware 19801.

Section 4. Registered Agent.

The name and address of the registered agent of the Company for service of process on the Company in the State of Delaware is The Corporation Trust Company, Corporation Trust Center, 1209 Orange Street, City of Wilmington, County of New Castle, Delaware 19801.

Section 5. Members.

(a) The mailing address of the Member is set forth on Schedule B attached hereto. The Member was admitted to the Company as a member of the Company upon its execution of a counterpart signature page to the Initial LLC Agreement.

(b) The Member may act by written consent.

Section 6. Certificates.

The execution, delivery and filing of the Certificate of Formation of the Company by Stephen W. Crawford, as an "authorized person" within the meaning of the Act, is hereby ratified, confirmed and approved in all respects. The Member is the designated "authorized person" and shall continue as the designated "authorized person" within the meaning of the Act. The Member is authorized to execute, deliver and file any certificates (and any amendments or restatements thereof) necessary for the Company to qualify to do business in any jurisdiction in which the Company determines such qualification is necessary or appropriate.

The existence of the Company as a separate legal entity shall continue until cancellation of the Certificate of Formation as provided in the Act.

Section 7. Purposes.

(a) The purpose of the Company is:

(i) to own, lease and manage wireless communications sites and equipment, inventory, systems, software and other assets incidental to or necessary or convenient for the operation thereof, either directly or through any subsidiaries of the Company;

(ii) to acquire or dispose of wireless communications sites or any rights therein (including ownership, management, easement, lease and sublease rights), or equipment, inventory, systems, software and other assets incidental to or necessary or convenient for the operation thereof;

(iii) to enter into and perform under leases, licenses and similar contracts with third parties in relation to the wireless communication sites owned, leased and managed by the Company and to perform the obligations of the Company thereunder;

(iv) to enter into and perform under subleases, management agreements and other contracts pursuant to which the Company manages wireless communication sites owned by third parties;

(v) to enter into, perform under, comply with and take any and all actions necessary or desirable in connection with, indentures or loan agreements or issue and sell bonds, notes, debt or equity securities and other securities and instruments to finance its activities, to pledge any and all of its properties in connection with the foregoing, and to enter into, perform under, comply with and take any and all actions necessary or desirable in connection with, any guaranty agreements incidental or necessary thereto, including any purchase agreements, management agreements, security agreements or similar agreements;

(vi) to obtain any licenses, consents, authorizations or approvals from any federal, state or local governmental authority, including but not limited to the Federal Communications Commission and the Federal Aviation Administration, incidental to or necessary or convenient for the conduct of its business;

(vii) to own subsidiaries of the Company, and serve as the Member of such subsidiaries;

(viii) to enter into, perform under, comply with and take any and all actions necessary or desirable in connection with, any management agreement with respect to its or its subsidiaries' business, operations or assets (any such management agreement, a "Management Agreement"), including to contract with Crown Castle USA Inc., or any successor thereto, or any other manager or service provider, for the leasing, management, operation and maintenance of the wireless communications sites owned, leased and managed by the Company or the performance of other services relating thereto; and

(ix) to engage in any other lawful business, purpose or activity to the fullest extent provided for in the Act.

(b) The Company and the Member or any Officer or Director, on behalf of the Company, may enter into and perform any documents, agreements, certificates or financing statements relating to the transactions set forth in paragraph (a) above, all without any further act, vote or approval of any other Person, notwithstanding any other provision of this Agreement, the Act or applicable law, rule or regulation. Notwithstanding any provision to the contrary contained in this Agreement, the Company has the power and authority to conduct its business as described in any offering memorandum or similar document related to any of the transactions described in paragraph (a) above.

Section 8. Powers.

The Company (i) shall have and exercise all powers necessary, convenient or incidental to accomplish its purposes as set forth in Section 7 and (ii) shall have and exercise all of the powers and rights conferred upon limited liability companies formed pursuant to the Act.

Section 9. Management.

(a) Board of Directors. The business and affairs of the Company shall be managed by or under the direction of a Board of one or more Directors designated by the Member. The Member may determine at any time in its sole and absolute discretion the number of Directors to constitute the Board. The authorized number of Directors may be increased or decreased by the Member at any time in its sole and absolute discretion, upon notice to all Directors. The number of Directors as of the date hereof shall be three. Each Director elected, designated or appointed by the Member shall hold office until a successor is elected and qualified or until such Director's earlier death, resignation, expulsion or removal. Directors need not be a Member. The Directors designated by the Member as of the date hereof are listed on Schedule C hereto.

(b) Powers. The Board of Directors shall have the power to do any and all acts necessary, convenient or incidental to or for the furtherance of the purposes described herein, including all powers, statutory or otherwise. Subject to Section 7, the Board of Directors has the authority to bind the Company. Each Director is hereby designated as a "manager" of the Company within the meaning of Section 18-101(10) of the Act.

(c) Meeting of the Board of Directors. The Board of Directors of the Company may hold meetings, both regular and special, within or outside the State of Delaware. Regular meetings of the Board may be held without notice at such time and at such place as shall from time to time be determined by the Board. Special meetings of the Board may be called by the President on not less than one day's notice to each Director by telephone, facsimile, mail, telegram or any other means of communication, and special meetings shall be called by the President or Secretary in like manner and with like notice upon the written request of any one or more of the Directors. The Board of Directors may act by written consent.

(d) Quorum; Acts of the Board. At all meetings of the Board, a majority of the Directors shall constitute a quorum for the transaction of business and, except as otherwise provided in any other provision of this Agreement, the act of a majority of the Directors present at any meeting at which there is a quorum shall be the act of the Board. If a quorum shall not be present at any meeting of the Board, the Directors present at such meeting may adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present. Any action required or permitted to be taken at any meeting of the Board or of any committee thereof may be taken without a meeting if all members of the Board or committee, as the case may be, consent thereto in writing or by email, and the writing or writings are filed with the minutes of proceedings of the Board or committee, as the case may be.

(e) Electronic Communications. Members of the Board, or any committee designated by the Board, may participate in meetings of the Board, or any committee, by means of conference telephone or similar communications equipment that allows all persons participating in the

meeting to hear each other, and such participation in a meeting shall constitute presence in person at the meeting. If all the participants are participating by telephone conference or similar communications equipment, the meeting shall be deemed to be held at the principal place of business of the Company.

(f) Committees of Directors.

(i) The Board may, by resolution passed by a majority of the whole Board, designate one or more committees, each committee to consist of one or more of the Directors of the Company. The Board may designate one or more Directors as alternate members of any committee, who may replace any absent or disqualified member at any meeting of the committee.

(ii) In the absence or disqualification of a member of a committee, the member or members thereof present at any meeting and not disqualified from voting, whether or not such members constitute a quorum, may unanimously appoint another member of the Board to act at the meeting in the place of any such absent or disqualified member.

(iii) Any such committee, to the extent provided in the resolution of the Board, except as otherwise provided in any other provision of this Agreement, shall have and may exercise all the powers and authority of the Board in the management of the business and affairs of the Company. Such committee or committees shall have such name or names as may be determined from time to time by resolution adopted by the Board. Each committee shall keep regular minutes of its meetings and proceedings and report the same to the Board when required.

(g) Compensation of Directors; Expenses. The Board shall have the authority to fix the compensation of Directors. The Directors may be paid their expenses, if any, of attendance at meetings of the Board, which may be a fixed sum for attendance at each meeting of the Board or a stated salary as Director. No such payment shall preclude any Director from serving the Company in any other capacity and receiving compensation therefor. Members of special or standing committees may be allowed like compensation for attending committee meetings.

(h) Removal of Directors. Unless otherwise restricted by law, any Director or the entire Board of Directors may be removed or expelled, with or without cause, at any time by the Member, and any vacancy caused by any such removal or expulsion may be filled by action of the Member.

(i) Directors as Agents. To the extent of their powers set forth in this Agreement, the Directors are agents of the Company for the purpose of the Company's business, and the actions of the Directors taken in accordance with such powers set forth in this Agreement shall bind the Company. Notwithstanding the last sentence of Section 18-402 of the Act, except as provided in this Agreement or in a resolution of the Directors, a Director may not bind the Company.

(j) Limitations on the Company's Activities.

The Board and the Member shall cause the Company to do or cause to be done all things necessary to preserve and keep in full force and effect its existence, charter or statutory rights and franchises; *provided*, *however*, that the Company shall not be required to preserve any such right or franchise if the Board shall determine that the preservation thereof is no longer desirable for the conduct of its business. Unless otherwise contemplated or permitted by a Management Agreement, the Company shall, and the Board shall cause the Company to:

(i) Pay its own liabilities, indebtedness and obligations from its own separate assets as the same shall become due;

(ii) Maintain books and records and bank accounts separate from those of the Parent Group and any other Person and maintain separate financial statements, except that it may also be included in consolidated financial statements of its Affiliates;

(iii) Be, and at all times hold itself out to the public as, a legal entity separate and distinct from any other Person (including any member of the Parent Group), and not as a department or division of any other Person, and correct any known misunderstandings regarding its existence as a separate legal entity;

(iv) Use its own stationery, invoices and checks;

(v) File its own tax returns with respect to itself (or consolidated tax returns, if applicable, including inclusion as a disregarded entity) as may be required under applicable law;

(vi) Not commingle or permit to be commingled its funds or other assets with those of any member of the Parent Group or any other Person;

(vii) Maintain its assets in such a manner that it is not costly or difficult to segregate, ascertain or identify its individual assets from those of any other Person;

(viii) Conduct business in its own name; and

(ix) Observe the requirements of the Act and this Agreement.

Failure of the Company or the Member or the Board on behalf of the Company to comply with any of the foregoing covenants or any other covenants contained in this Agreement shall not affect the status of the Company as a separate legal entity or the limited liability of the Member or the Directors.

Section 10. Officers.

(a) Officers. The initial Officers of the Company shall be designated by the Member. The additional or successor Officers of the Company shall be chosen by the Board and shall consist of at least a President, a Vice President, a Secretary and a Treasurer. The Board may also

choose additional Vice Presidents and one or more Assistant Secretaries and Assistant Treasurers. Any number of offices may be held by the same person. The Board may appoint such other Officers and agents as it shall deem necessary or advisable who shall hold their offices for such terms and shall exercise such powers and perform such duties as shall be determined from time to time by the Board. The salaries of all Officers and agents of the Company shall be fixed by or in the manner prescribed by the Board. All Officers shall hold office until their successors have been appointed and have been qualified or until their earlier resignation, removal from office or death. Any Officer may be removed at any time, with or without cause, by the affirmative vote of a majority of the Board. Any vacancy occurring in any office of the Company shall be filled by the Board. The Officers of the Company may also be officers or employees of other entities. The Officers of the Company immediately prior to the execution of this Agreement shall be the Officers of the Company as of the date hereof.

(b) President. The President shall be the chief executive officer of the Company, shall preside at all meetings of the Board, shall be responsible for the general and active management of the business and affairs of the Company and shall be authorized to see that all orders and resolutions of the Board are carried into effect. The President or any other Officer shall be authorized to execute all bonds, mortgages, deeds and other contracts, except where required by law or this Agreement to be otherwise signed and executed or where signing and execution thereof shall be expressly delegated by the Board to an agent of the Company.

(c) Vice President. In the absence of the President or in the event of the President's inability to act, the Vice President, if any (or in the event there be more than one Vice President, the Vice Presidents in the order designated by the Directors, or in the absence of any designation, then in the order of their election), shall be authorized to perform the duties of the President, and when so acting, shall have all the powers of and be subject to all the restrictions upon the President. The Vice Presidents, if any, shall be authorized to perform such other duties and have such other powers as the Board may from time to time prescribe.

(d) Secretary and Assistant Secretary. The Secretary shall be responsible for filing legal documents and maintaining records for the Company. The Secretary shall be authorized to attend all meetings of the Board and record all the proceedings of the meetings of the Company and of the Board in a book to be kept for that purpose and shall be authorized to perform like duties for the standing committees when required. The Secretary shall be authorized to give, or cause to be given, notice of all meetings of the Member, if any, and special meetings of the Board, and shall be authorized to perform such other duties as may be prescribed by the Board or the President, under whose supervision the Secretary shall serve. The Assistant Secretary or, if there be more than one, the Assistant Secretaries in the order determined by the Board (or if there be no such determination, then in order of their election), shall be authorized, in the absence of the Secretary or in the event of the Secretary's inability to act, to perform the duties and exercise the powers of the Secretary and shall be authorized to perform such other duties and have such other powers as the Board may from time to time prescribe.

(e) Treasurer and Assistant Treasurer. The Treasurer shall have the custody of the Company funds and securities and shall keep full and accurate accounts of receipts and disbursements in books belonging to the Company and shall deposit all moneys and other valuable effects in the name and to the credit of the Company in such depositories as may be

designated by the Board. The Treasurer shall disburse the funds of the Company as may be ordered by the Board, taking proper vouchers for such disbursements, and shall render to the President and to the Board, at its regular meetings or when the Board so requires, an account of all of the Treasurer's transactions and of the financial condition of the Company. The Assistant Treasurer, or if there shall be more than one, the Assistant Treasurers in the order determined by the Board (or if there be no such determination, then in the order of their election), shall be authorized, in the absence of the Treasurer or in the event of the Treasurer's inability to act, to perform the duties and exercise the powers of the Treasurer and shall be authorized to perform such other duties and have such other powers as the Board may from time to time prescribe.

(f) Officers as Agents. The Officers, to the extent of their powers set forth in this Agreement or otherwise vested in them by action of the Board not inconsistent with this Agreement, are agents of the Company for the purpose of the Company's business and the actions of the Officers taken in accordance with such powers shall bind the Company.

(g) Duties of Board and Officers. Except to the extent otherwise provided herein, each Director and Officer shall have a fiduciary duty of loyalty and care similar to that of directors and officers of business corporations organized under the General Corporation Law of the State of Delaware.

Section 11. Limited Liability.

Except as otherwise expressly provided by the Act, the debts, obligations and liabilities of the Company, whether arising in contract, tort or otherwise, shall be the debts, obligations and liabilities solely of the Company, and none of the Member, any Director or any Officer shall be obligated personally for any such debt, obligation or liability of the Company solely by reason of being a Member, Director or Officer of the Company.

Section 12. Capital Contributions.

The Member has contributed to the Company property of an agreed value as listed on Schedule B attached hereto.

Section 13. Additional Contributions.

The Member is not required to make any additional capital contribution to the Company. However, the Member may make additional capital contributions to the Company at any time. To the extent that the Member makes an additional capital contribution to the Company, the Member shall revise Schedule B of this Agreement. The provisions of this Agreement, including this Section 13, are intended to benefit the Member and, to the fullest extent permitted by law, shall not be construed as conferring any benefit upon any creditor of the Company (and no such creditor of the Company shall be a third-party beneficiary of this Agreement) and the Member shall not have any duty or obligation to any creditor of the Company to make any contribution to the Company or to issue any call for capital pursuant to this Agreement.

Section 14. Allocation of Profits and Losses.

The Company's profits and losses shall be allocated to the Member.

Section 15. Distributions.

Distributions shall be made to the Member at the times and in the aggregate amounts determined by the Board. Notwithstanding any provision to the contrary contained in this Agreement, the Company shall not be required to make a distribution to the Member on account of its interest in the Company if such distribution would violate Section 18-607 of the Act or any other applicable law.

Section 16. Books and Records.

The Board shall keep or cause to be kept complete and accurate books of account and records with respect to the Company's business. The books of the Company shall at all times be maintained by the Board. The Member and its duly authorized representatives shall have the right to examine the Company books, records and documents during normal business hours. The Company, and the Board on behalf of the Company, shall not have the right to keep confidential from the Member any information that the Board would otherwise be permitted to keep confidential from the Member pursuant to Section 18-305(c) of the Act. The Company's books of account shall be kept using the generally accepted accounting principles.

Section 17. Independent Auditor.

The Company's independent auditor, if any, shall be an independent public accounting firm selected by the Member, which may also be the Member's independent auditor.

Section 18. Other Business.

Notwithstanding any provision existing at law or in equity, the Member and any of its Affiliates may engage in or possess an interest in other business ventures of every kind and description, independently or with others. The Company shall not have any rights in or to such independent ventures or to the income or profits derived therefrom by virtue of this Agreement.

Section 19. Exculpation and Indemnification.

(a) None of the Member, any Director, any Officer, any agent of the Company and any employee, representative, agent or Affiliate of the Member, the Directors or the Officers (collectively, the "Covered Persons") shall be liable to the Company or any other Person that is a party to or is otherwise bound by this Agreement for any loss, damage or claim incurred by reason of any act or omission performed or omitted by such Covered Person in good faith on behalf of the Company and in a manner reasonably believed to be within the scope of the authority conferred on such Covered Person by this Agreement, except that a Covered Person shall be liable for any such loss, damage or claim incurred by reason of such Covered Person's gross negligence or willful misconduct.

(b) To the fullest extent permitted by applicable law, a Covered Person shall be entitled to indemnification from the Company for any loss, damage or claim incurred by such Covered Person by reason of any act or omission performed or omitted by such Covered Person in good faith on behalf of the Company and in a manner reasonably believed to be within the scope of the authority conferred on such Covered Person by this Agreement, except that no Covered Person

shall be entitled to be indemnified in respect of any loss, damage or claim incurred by such Covered Person by reason of such Covered Person's gross negligence or willful misconduct with respect to such acts or omissions; *provided*, *however*, that any indemnity under this Section 19 by the Company shall be provided out of and to the extent of Company assets only, and the Member shall not have personal liability on account thereof.

(c) To the fullest extent permitted by applicable law, expenses (including legal fees) incurred by a Covered Person defending any claim, demand, action, suit or proceeding shall, from time to time, be advanced by the Company prior to the final disposition of such claim, demand, action, suit or proceeding upon receipt by the Company of an undertaking by or on behalf of the Covered Person to repay such amount if it shall be determined that the Covered Person is not entitled to be indemnified as authorized in this Section 19.

(d) A Covered Person shall be fully protected in relying in good faith upon the records of the Company and upon such information, opinions, reports or statements presented to the Company by any Person as to matters the Covered Person reasonably believes are within such other Person's professional or expert competence and who has been selected with reasonable care by or on behalf of the Company, including information, opinions, reports or statements as to the value and amount of the assets, liabilities, or any other facts pertinent to the existence and amount of assets from which distributions to the Member might properly be paid.

(e) To the extent that, at law or in equity, a Covered Person has duties (including fiduciary duties) and liabilities relating thereto to the Company or to any other Covered Person, a Covered Person acting under this Agreement shall not be liable to the Company or to any other Covered Person for its good faith reliance on the provisions of this Agreement or any approval or authorization granted by the Company or any other Covered Person. The provisions of this Agreement, to the extent that they restrict the duties and liabilities of a Covered Person otherwise existing at law or in equity, are agreed by the Member to replace such other duties and liabilities of such Covered Person.

(f) The foregoing provisions of this Section 19 shall survive any termination of this Agreement.

Section 20. Assignments.

The Member may assign in whole or in part its limited liability company interest in the Company. Subject to Section 22, if the Member transfers all of its limited liability company interest in the Company pursuant to this Section 20, the transferee shall be admitted to the Company as a member of the Company upon its execution of an instrument signifying its agreement to be bound by the terms and conditions of this Agreement, which instrument may be a counterpart signature page to this Agreement. Such admission shall be deemed effective immediately prior to the transfer and, immediately following such admission, the transferor Member shall cease to be a member of the Company. Notwithstanding anything in this Agreement to the contrary, any successor to the Member by merger or consolidation shall, without further act, be the Member hereunder, and such merger or consolidation shall not constitute an assignment for purposes of this Agreement and the Company shall continue without dissolution.

Section 21. Resignation.

If the Member resigns as a member of the Company, an additional member of the Company shall be admitted to the Company, subject to Section 22, upon its execution of an instrument signifying its agreement to be bound by the terms and conditions of this Agreement, which instrument may be a counterpart signature page to this Agreement. Such admission shall be deemed effective immediately prior to the resignation and, immediately following such admission, the resigning Member shall cease to be a member of the Company.

Section 22. Admission of Additional Members.

The Member may admit additional members to the Company on such terms as it may determine in its sole discretion.

Section 23. Dissolution.

(a) The Company shall be dissolved, and its affairs shall be wound up upon the first to occur of the following: (i) the termination of the legal existence of the last remaining member of the Company or the occurrence of any other event which terminates the continued membership of the last remaining member of the Company in the Company unless the business of the Company is continued without dissolution in a manner permitted by this Agreement or the Act or (ii) the entry of a decree of judicial dissolution under Section 18-802 of the Act.

(b) Notwithstanding any other provision of this Agreement, the bankruptcy of the Member shall not cause the Member to cease to be a member of the Company, and, upon the occurrence of such an event, the business of the Company shall continue without dissolution.

(c) In the event of dissolution, the Company shall conduct only such activities as are necessary to wind up its affairs (including the sale of the assets of the Company in an orderly manner), and the assets of the Company shall be applied in the manner, and in the order of priority, set forth in Section 18-804 of the Act.

(d) The Company shall terminate when (i) all of the assets of the Company, after payment of or due provision for all debts, liabilities and obligations of the Company shall have been distributed to the Member in the manner provided for in this Agreement and (ii) the Certificate of Formation shall have been canceled in the manner required by the Act.

Section 24. Nature of Interest.

The Member shall not have any interest in any specific assets of the Company, and the Member shall not have the status of a creditor with respect to any distribution pursuant to Section 15 hereof. The interest of the Member in the Company is personal property.

Section 25. Benefits of Agreement; No Third-Party Rights.

None of the provisions of this Agreement shall be for the benefit of or enforceable by any creditor of the Company or by any creditor of the Member. Nothing in this Agreement shall be deemed to create any right in any Person (other than Covered Persons) not a party hereto, and this Agreement shall not be construed in any respect to be a contract in whole or in part for the benefit of any third Person.

Section 26. Severability of Provisions.

Each provision of this Agreement shall be considered severable and if for any reason any provision or provisions herein are determined to be invalid, unenforceable or illegal under any existing or future law, such invalidity, unenforceability or illegality shall not impair the operation of or affect those portions of this Agreement which are valid, enforceable and legal.

Section 27. Entire Agreement.

This Agreement constitutes the entire agreement of the parties with respect to the subject matter hereof. This Agreement amends, restates and supersedes the Second Amended Agreement in its entirety.

Section 28. Binding Agreement.

Notwithstanding any other provision of this Agreement, the Member agrees that this Agreement constitutes a legal, valid and binding agreement of the Member.

Section 29. Governing Law.

This Agreement shall be governed by and construed under the laws of the State of Delaware (without regard to conflict of laws principles), all rights and remedies being governed by such laws.

Section 30. Amendments.

This Agreement may be modified, altered, supplemented, amended, repealed or adopted pursuant to a written agreement executed and delivered by the Member.

Section 31. Counterparts.

This Agreement may be executed in any number of counterparts, each of which shall be deemed an original of this Agreement and all of which together shall constitute one and the same instrument.

Section 32. Notices.

Any notices required to be delivered hereunder shall be in writing and personally delivered, mailed or sent by telecopy, electronic mail or other similar form of rapid transmission, and shall be deemed to have been duly given upon receipt (a) in the case of the Company, to the Company at its address in Section 2, (b) in the case of the Member, to the Member at its address as listed on Schedule B attached hereto and (c) in the case of either of the foregoing, at such other address as may be designated by written notice to the other party.

Section 33. Effectiveness.

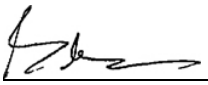
This Agreement shall be effective as of the date first written above.

[Signature Page Follows]

IN WITNESS WHEREOF, the undersigned, intending to be legally bound hereby, have duly executed this Third Amended and Restated Limited Liability Company Agreement as of the date first written above.

MEMBER:

PINNACLE TOWERS LLC

By: 

Name: E. Blake Hawk

Title: Executive Vice President

Definitions

A. Definitions. When used in this Agreement, the following terms not otherwise defined herein have the following meanings:

"Act" has the meaning set forth in the preamble to this Agreement.

"Affiliate" means, with respect to any Person, any other Person directly or indirectly Controlling or Controlled by or under direct or indirect common Control with such Person.

"Board" or "Board of Directors" means the Board of Directors of the Company.

"Certificate of Formation" means the Certificate of Formation of the Company filed with the Secretary of State of the State of Delaware on April 1, 2004, as amended or amended and restated from time to time.

"Control" means the possession, directly or indirectly, of the power to direct or cause the direction of management, policies or activities of a Person, whether through ownership of voting securities, by contract or otherwise.

"Covered Persons" has the meaning set forth in Section 19(a).

"Directors" means the persons elected to the Board of Directors from time to time by the Member, in their capacity as managers of the Company within the meaning of Section 18-101(10) of the Act.

"Management Agreement" has the meaning set forth in Section 7(a).

"Member" means Pinnacle Towers LLC, as the member of the Company, and includes any Person admitted as an additional member of the Company or a substitute member of the Company pursuant to the provisions of this Agreement, each in its capacity as a member of the Company.

"Officer" means an officer of the Company described in Section 10.

"Parent Group" means Crown Castle International Corp. and its direct and indirect subsidiaries, other than the Company and its direct and indirect subsidiaries.

"Person" means any individual, corporation, partnership, joint venture, limited liability company, limited liability partnership, association, joint stock company, trust, unincorporated organization, or other organization, whether or not a legal entity, and any governmental authority.

B. Rules of Construction

Definitions in this Agreement apply equally to both the singular and plural forms of the defined terms. The words "include" and "including" shall be deemed to be followed by the phrase "without limitation." The terms "herein," "hereof" and "hereunder" and other words of

similar import refer to this Agreement as a whole and not to any particular Section, paragraph or subdivision. The Section titles appear as a matter of convenience only and shall not affect the interpretation of this Agreement. All Section, paragraph, clause, Exhibit or Schedule references not attributed to a particular document shall be references to such parts of this Agreement.

Member

Name	Mailing Address	Agreed Value of Capital Contribution	Membership Interest
PINNACLE TOWERS LLC	1220 Augusta Drive, Suite 500 Houston, Texas 77057	$ 1,000	100%

DIRECTORS

W. Benjamin Moreland
E. Blake Hawk
Jay A. Brown

Delaware

The First State

I, JEFFREY W. BULLOCK, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY THE ATTACHED ARE TRUE AND CORRECT COPIES OF ALL DOCUMENTS ON FILE OF "TOWER TECHNOLOGY COMPANY OF JACKSONVILLE LLC" AS RECEIVED AND FILED IN THIS OFFICE.

THE FOLLOWING DOCUMENTS HAVE BEEN CERTIFIED:

CERTIFICATE OF FORMATION, FILED THE FIRST DAY OF APRIL, A.D. 2004, AT 10:55 O'CLOCK A.M.

CERTIFICATE OF MERGER, FILED THE SEVENTH DAY OF APRIL, A.D. 2004, AT 1:40 O'CLOCK P.M.

AND I DO HEREBY FURTHER CERTIFY THAT THE AFORESAID CERTIFICATES ARE THE ONLY CERTIFICATES ON RECORD OF THE AFORESAID LIMITED LIABILITY COMPANY, "TOWER TECHNOLOGY COMPANY OF JACKSONVILLE LLC".

Jeffrey W. Bullock, Secretary of State

3784921 8100H *AUTHENTICATION: 0344221*

130414725 *DATE: 04-09-13*

You may verify this certificate online at corp.delaware.gov/authver.shtml

State of Delaware
Secretary of State
Division of Corporations
Delivered 11:45 AM 04/01/2004
FILED 10:55 AM 04/01/2004
SRV 040239910 – 3784921 FILE

CERTIFICATE OF FORMATION

OF

TOWER TECHNOLOGY COMPANY OF JACKSONVILLE LLC

This Certificate of Formation of Tower Technology Company of Jacksonville LLC is being executed and filed by Stephen W. Crawford, as an authorized person, to form a limited liability company under the Delaware Limited Liability Company Act (6 Del. C. § 18-101, et seq.).

1. The name of the limited liability company is Tower Technology Company of Jacksonville LLC.

2. The address of its registered office in the State of Delaware is: c/o The Corporation Trust Company, Corporation Trust Center, 1209 Orange Street, City of Wilmington, County of New Castle, Delaware 19801. The name of the registered agent at such address is The Corporation Trust Company.

3. This Certificate of Formation shall be effective on April 1, 2004.

IN WITNESS WHEREOF, the undersigned has executed this Certificate of Formation of Tower Technology Company of Jacksonville LLC as of this 1st day of April, 2004.

Stephen W. Crawford
Authorized Person

State of Delaware
Secretary of State
Division of Corporations
Delivered 01:40 PM 04/07/2004 FILED 01:40 PM 04/07/2004
SRV 040256124 – 3784921 FILE

CERTIFICATE OF MERGER
OF
TOWER TECHNOLOGY CORPORATION OF JACKSONVILLE
(a Florida Corporation)
into
TOWER TECHNOLOGY COMPANY OF JACKSONVILLE LLC
(a Delaware limited liability company)

dated: April 7, 2004

The undersigned limited liability company formed and existing under the laws of the State of Delaware,

DOES HEREBY CERTIFY:

FIRST: The name and jurisdiction of formation or organization of each of the constituent entities which is to merge are as follows:

Name	Jurisdiction of Formation or Organization
Tower Technology Corporation of Jacksonville	Florida
Tower Technology Company of Jacksonville LLC	Delaware

SECOND: An Agreement and Plan of Merger has been approved and executed by (i) Tower Technology Corporation of Jacksonville, a Florida Corporation (the "Foreign Company"), and (ii) Tower Technology Company of Jacksonville LLC, a Delaware limited liability company (the "Delaware LLC").

THIRD: The name of the surviving domestic limited liability company is Tower Technology Company of Jacksonville LLC.

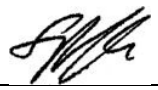
FOURTH: The merger of the Foreign Company into the Delaware LLC shall be effective at 12:01 a.m. on April 7, 2004 Eastern Standard Time.

FIFTH: The executed Agreement and Plan of Merger is on file at a place of business of the surviving limited liability company. The address of such place of business of the surviving limited liability company is 301 North Cattlemen Road, Suite 300, Sarasota, Florida 34232.

SIXTH: A copy of the Agreement and Plan of Merger will be furnished by the surviving limited liability company, on request and without cost, to any member of the Delaware LLC and to any person holding an interest in the Foreign Company.

IN WITNESS WHEREOF, Tower Technology Company of Jacksonville LLC has caused this Certificate of Merger to be duly executed.

TOWER TECHNOLOGY COMPANY OF JACKSONVILLE LLC

By: 

Name: Stephen W. Crawford
Title: Authorized Person

Exhibit 3.36

Execution Copy

THIRD AMENDED AND RESTATED LIMITED LIABILITY COMPANY AGREEMENT

OF

TOWER TECHNOLOGY COMPANY OF JACKSONVILLE LLC

This Third Amended and Restated Limited Liability Company Agreement dated December 24, 2012 (together with the schedules attached hereto, and as amended, restated or supplemented or otherwise modified from time to time, this "Agreement") of Tower Technology Company of Jacksonville LLC (the "Company"), is entered into by Pinnacle Towers LLC, a Delaware limited liability company, as the sole member of the Company (the "Member").

WHEREAS, the Company was organized pursuant to the Certificate of Formation which was filed with the Secretary of State of the State of Delaware on April 1, 2004;

WHEREAS, pursuant to the limited liability company agreement dated April 6, 2004 (the "Initial LLC Agreement"), the Company was formed as a limited liability company pursuant to and in accordance with the Delaware Limited Liability Company Act (6 Del. C. § 18-101 et. seq.), as amended from time to time (the "Act");

WHEREAS, the Member of the Company entered into that certain First Amendment to the Initial LLC Agreement, dated as of February 28, 2006 (the "First Amended Agreement"), which amended and restated the Initial LLC Agreement;

WHEREAS, the Member of the Company entered into that certain Second Amendment to the First Amended Agreement of the Company, dated as of April 30, 2009 (the "Second Amended Agreement"), which amended and restated the First Amended Agreement; and

WHEREAS, the Member further desires to amend and restate the Initial LLC Agreement, the First Amended Agreement and the Second Amended Agreement as set forth herein.

NOW, THEREFORE, in consideration of the foregoing, the undersigned hereby amends and restates the Initial LLC Agreement, the First Amended Agreement and the Second Amended Agreement as follows:

Section 1. Name.

The name of the limited liability company continued hereby is Tower Technology Company of Jacksonville LLC.

Section 2. Principal Business Office.

The principal administrative office of the Company shall be located at 1220 Augusta Drive, Suite 500, Houston, Texas 77057; or such other location as may hereafter be determined by the Board of Directors.

Section 3. Registered Office.

The address of the registered office of the Company in the State of Delaware is c/o The Corporation Trust Company, Corporation Trust Center, 1209 Orange Street, City of Wilmington, County of New Castle, Delaware 19801.

Section 4. Registered Agent.

The name and address of the registered agent of the Company for service of process on the Company in the State of Delaware is The Corporation Trust Company, Corporation Trust Center, 1209 Orange Street, City of Wilmington, County of New Castle, Delaware 19801.

Section 5. Members.

(a) The mailing address of the Member is set forth on Schedule B attached hereto. The Member was admitted to the Company as a member of the Company upon its execution of a counterpart signature page to the Initial LLC Agreement.

(b) The Member may act by written consent.

Section 6. Certificates.

The execution, delivery and filing of the Certificate of Formation of the Company by Stephen W. Crawford, as an "authorized person" within the meaning of the Act, is hereby ratified, confirmed and approved in all respects. The Member is the designated "authorized person" and shall continue as the designated "authorized person" within the meaning of the Act. The Member is authorized to execute, deliver and file any certificates (and any amendments or restatements thereof) necessary for the Company to qualify to do business in any jurisdiction in which the Company determines such qualification is necessary or appropriate.

The existence of the Company as a separate legal entity shall continue until cancellation of the Certificate of Formation as provided in the Act.

Section 7. Purposes.

(a) The purpose of the Company is:

(i) to own, lease and manage wireless communications sites and equipment, inventory, systems, software and other assets incidental to or necessary or convenient for the operation thereof, either directly or through any subsidiaries of the Company;

(ii) to acquire or dispose of wireless communications sites or any rights therein (including ownership, management, easement, lease and sublease rights), or equipment, inventory, systems, software and other assets incidental to or necessary or convenient for the operation thereof;

(iii) to enter into and perform under leases, licenses and similar contracts with third parties in relation to the wireless communication sites owned, leased and managed by the Company and to perform the obligations of the Company thereunder;

(iv) to enter into and perform under subleases, management agreements and other contracts pursuant to which the Company manages wireless communication sites owned by third parties;

(v) to enter into, perform under, comply with and take any and all actions necessary or desirable in connection with, indentures or loan agreements or issue and sell bonds, notes, debt or equity securities and other securities and instruments to finance its activities, to pledge any and all of its properties in connection with the foregoing, and to enter into, perform under, comply with and take any and all actions necessary or desirable in connection with, any guaranty or agreements incidental or necessary thereto, including any purchase agreements, management agreements, security agreements or similar agreements;

(vi) to obtain any licenses, consents, authorizations or approvals from any federal, state or local governmental authority, including but not limited to the Federal Communications Commission and the Federal Aviation Administration, incidental to or necessary or convenient for the conduct of its business;

(vii) to own subsidiaries of the Company, and to serve as the Member of such subsidiaries;

(viii) to enter into, perform under, comply with and take any and all actions necessary or desirable in connection with, any management agreement with respect to its or its subsidiaries' business, operations or assets (any such management agreement, a "Management Agreement"), including to contract with Crown Castle USA Inc., or any successor thereto, or any other manager or service provider, for the leasing, management, operation and maintenance of the wireless communications sites owned, leased and managed by the Company or the performance of other services relating thereto; and

(ix) to engage in any other lawful business, purpose or activity to the fullest extent provided for in the Act.

(b) The Company and the Member or any Officer or Director, on behalf of the Company, may enter into and perform any documents, agreements, certificates or financing statements relating to the transactions set forth in paragraph (a) above, all without any further act, vote or approval of any other Person, notwithstanding any other provision of this Agreement, the Act or applicable law, rule or regulation. Notwithstanding any provision to the contrary contained in this Agreement, the Company has the power and authority to conduct its business as described in any offering memorandum or similar document related to any of the transactions described in paragraph (a) above.

Section 8. Powers.

The Company (i) shall have and exercise all powers necessary, convenient or incidental to accomplish its purposes as set forth in Section 7 and (ii) shall have and exercise all of the powers and rights conferred upon limited liability companies formed pursuant to the Act.

Section 9. Management.

(a) Board of Directors. The business and affairs of the Company shall be managed by or under the direction of a Board of one or more Directors designated by the Member. The Member may determine at any time in its sole and absolute discretion the number of Directors to constitute the Board. The authorized number of Directors may be increased or decreased by the Member at any time in its sole and absolute discretion, upon notice to all Directors. The number of Directors as of the date hereof shall be three. Each Director elected, designated or appointed by the Member shall hold office until a successor is elected and qualified or until such Director's earlier death, resignation, expulsion or removal. Directors need not be a Member. The Directors designated by the Member as of the date hereof are listed on Schedule C hereto.

(b) Powers. The Board of Directors shall have the power to do any and all acts necessary, convenient or incidental to or for the furtherance of the purposes described herein, including all powers, statutory or otherwise. Subject to Section 7, the Board of Directors has the authority to bind the Company. Each Director is hereby designated as a "manager" of the Company within the meaning of Section 18-101(10) of the Act.

(c) Meeting of the Board of Directors. The Board of Directors of the Company may hold meetings, both regular and special, within or outside the State of Delaware. Regular meetings of the Board may be held without notice at such time and at such place as shall from time to time be determined by the Board. Special meetings of the Board may be called by the President on not less than one day's notice to each Director by telephone, facsimile, mail, telegram or any other means of communication, and special meetings shall be called by the President or Secretary in like manner and with like notice upon the written request of any one or more of the Directors. The Board of Directors may act by written consent.

(d) Quorum; Acts of the Board. At all meetings of the Board, a majority of the Directors shall constitute a quorum for the transaction of business and, except as otherwise provided in any other provision of this Agreement, the act of a majority of the Directors present at any meeting at which there is a quorum shall be the act of the Board. If a quorum shall not be present at any meeting of the Board, the Directors present at such meeting may adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present. Any action required or permitted to be taken at any meeting of the Board or of any committee thereof may be taken without a meeting if all members of the Board or committee, as the case may be, consent thereto in writing or by email, and the writing or writings are filed with the minutes of proceedings of the Board or committee, as the case may be.

(e) Electronic Communications. Members of the Board, or any committee designated by the Board, may participate in meetings of the Board, or any committee, by means of conference telephone or similar communications equipment that allows all persons participating

in the meeting to hear each other, and such participation in a meeting shall constitute presence in person at the meeting. If all the participants are participating by telephone conference or similar communications equipment, the meeting shall be deemed to be held at the principal place of business of the Company.

(f) Committees of Directors.

(i) The Board may, by resolution passed by a majority of the whole Board, designate one or more committees, each committee to consist of one or more of the Directors of the Company. The Board may designate one or more Directors as alternate members of any committee, who may replace any absent or disqualified member at any meeting of the committee.

(ii) In the absence or disqualification of a member of a committee, the member or members thereof present at any meeting and not disqualified from voting, whether or not such members constitute a quorum, may unanimously appoint another member of the Board to act at the meeting in the place of any such absent or disqualified member.

(iii) Any such committee, to the extent provided in the resolution of the Board, except as otherwise provided in any other provision of this Agreement, shall have and may exercise all the powers and authority of the Board in the management of the business and affairs of the Company. Such committee or committees shall have such name or names as may be determined from time to time by resolution adopted by the Board. Each committee shall keep regular minutes of its meetings and proceedings and report the same to the Board when required.

(g) Compensation of Directors; Expenses. The Board shall have the authority to fix the compensation of Directors. The Directors may be paid their expenses, if any, of attendance at meetings of the Board, which may be a fixed sum for attendance at each meeting of the Board or a stated salary as Director. No such payment shall preclude any Director from serving the Company in any other capacity and receiving compensation therefor. Members of special or standing committees may be allowed like compensation for attending committee meetings.

(h) Removal of Directors. Unless otherwise restricted by law, any Director or the entire Board of Directors may be removed or expelled, with or without cause, at any time by the Member, and any vacancy caused by any such removal or expulsion may be filled by action of the Member.

(i) Directors as Agents. To the extent of their powers set forth in this Agreement, the Directors are agents of the Company for the purpose of the Company's business, and the actions of the Directors taken in accordance with such powers set forth in this Agreement shall bind the Company. Notwithstanding the last sentence of Section 18-402 of the Act, except as provided in this Agreement or in a resolution of the Directors, a Director may not bind the Company.

(j) Limitations on the Company's Activities. The Board and the Member shall cause the Company to do or cause to be done all things necessary to preserve and keep in full force and

effect its existence, charter or statutory rights and franchises; *provided*, *however*, that the Company shall not be required to preserve any such right or franchise if the Board shall determine that the preservation thereof is no longer desirable for the conduct of its business. Unless otherwise contemplated or permitted by a Management Agreement, the Company shall, and the Board shall cause the Company to:

(i) Pay its own liabilities, indebtedness and obligations from its own separate assets as the same shall become due;

(ii) Maintain books and records and bank accounts separate from those of the Parent Group and any other Person and maintain separate financial statements, except that it may also be included in consolidated financial statements of its Affiliates;

(iii) Be, and at all times hold itself out to the public as, a legal entity separate and distinct from any other Person (including any member of the Parent Group), and not as a department or division of any other Person, and correct any known misunderstandings regarding its existence as a separate legal entity;

(iv) Use its own stationery, invoices and checks;

(v) File its own tax returns with respect to itself (or consolidated tax returns, if applicable, including inclusion as a disregarded entity) as may be required under applicable law;

(vi) Not commingle or permit to be commingled its funds or other assets with those of any member of the Parent Group or any other Person;

(vii) Maintain its assets in such a manner that it is not costly or difficult to segregate, ascertain or identify its individual assets from those of any other Person;

(viii) Conduct business in its own name; and

(ix) Observe the requirements of the Act and this Agreement.

Failure of the Company or the Member or the Board on behalf of the Company to comply with any of the foregoing covenants or any other covenants contained in this Agreement shall not affect the status of the Company as a separate legal entity or the limited liability of the Member or the Directors.

Section 10. Officers.

(a) Officers. The initial Officers of the Company shall be designated by the Member. The additional or successor Officers of the Company shall be chosen by the Board and shall consist of at least a President, a Vice President, a Secretary and a Treasurer. The Board may also choose additional Vice Presidents and one or more Assistant Secretaries and Assistant Treasurers. Any number of offices may be held by the same person. The Board may appoint such other Officers and agents as it shall deem necessary or advisable who shall hold their offices for such terms and shall exercise such powers and perform such duties as shall be

determined from time to time by the Board. The salaries of all Officers and agents of the Company shall be fixed by or in the manner prescribed by the Board. All Officers shall hold office until their successors have been appointed and have been qualified or until their earlier resignation, removal from office or death. Any Officer may be removed at any time, with or without cause, by the affirmative vote of a majority of the Board. Any vacancy occurring in any office of the Company shall be filled by the Board. The Officers of the Company may also be officers or employees of other entities. The Officers of the Company immediately prior to the execution of this Agreement shall be the Officers of the Company as of the date hereof.

(b) President. The President shall be the chief executive officer of the Company, shall preside at all meetings of the Board, shall be responsible for the general and active management of the business and affairs of the Company and shall be authorized to see that all orders and resolutions of the Board are carried into effect. The President or any other Officer shall be authorized to execute all bonds, deeds, mortgages and other contracts, except where required by law or this Agreement to be otherwise signed and executed or where signing and execution thereof shall be expressly delegated by the Board to an agent of the Company.

(c) Vice President. In the absence of the President or in the event of the President's inability to act, the Vice President, if any (or in the event there be more than one Vice President, the Vice Presidents in the order designated by the Directors, or in the absence of any designation, then in the order of their election), shall be authorized to perform the duties of the President, and when so acting, shall have all the powers of and be subject to all the restrictions upon the President. The Vice Presidents, if any, shall be authorized to perform such other duties and have such other powers as the Board may from time to time prescribe.

(d) Secretary and Assistant Secretary. The Secretary shall be responsible for filing legal documents and maintaining records for the Company. The Secretary shall be authorized to attend all meetings of the Board and record all the proceedings of the meetings of the Company and of the Board in a book to be kept for that purpose and shall be authorized to perform like duties for the standing committees when required. The Secretary shall be authorized to give, or cause to be given, notice of all meetings of the Member, if any, and special meetings of the Board, and shall be authorized to perform such other duties as may be prescribed by the Board or the President, under whose supervision the Secretary shall serve. The Assistant Secretary or, if there be more than one, the Assistant Secretaries in the order determined by the Board (or if there be no such determination, then in order of their election), shall be authorized, in the absence of the Secretary or in the event of the Secretary's inability to act, to perform the duties and exercise the powers of the Secretary and shall be authorized to perform such other duties and have such other powers as the Board may from time to time prescribe.

(e) Treasurer and Assistant Treasurer. The Treasurer shall have the custody of the Company funds and securities and shall keep full and accurate accounts of receipts and disbursements in books belonging to the Company and shall deposit all moneys and other valuable effects in the name and to the credit of the Company in such depositories as may be designated by the Board. The Treasurer shall disburse the funds of the Company as may be ordered by the Board, taking proper vouchers for such disbursements, and shall render to the President and to the Board, at its regular meetings or when the Board so requires, an account of all of the Treasurer's transactions and of the financial condition of the Company. The Assistant

Treasurer, or if there shall be more than one, the Assistant Treasurers in the order determined by the Board (or if there be no such determination, then in the order of their election), shall be authorized, in the absence of the Treasurer or in the event of the Treasurer's inability to act, to perform the duties and exercise the powers of the Treasurer and shall be authorized to perform such other duties and have such other powers as the Board may from time to time prescribe.

(f) Officers as Agents. The Officers, to the extent of their powers set forth in this Agreement or otherwise vested in them by action of the Board not inconsistent with this Agreement, are agents of the Company for the purpose of the Company's business and the actions of the Officers taken in accordance with such powers shall bind the Company.

(g) Duties of Board and Officers. Except to the extent otherwise provided herein, each Director and Officer shall have a fiduciary duty of loyalty and care similar to that of directors and officers of business corporations organized under the General Corporation Law of the State of Delaware.

Section 11. Limited Liability.

Except as otherwise expressly provided by the Act, the debts, obligations and liabilities of the Company, whether arising in contract, tort or otherwise, shall be the debts, obligations and liabilities solely of the Company, and none of the Member, any Director, or any Officer shall be obligated personally for any such debt, obligation or liability of the Company solely by reason of being a Member, Director or Officer of the Company.

Section 12. Capital Contributions.

The Member has contributed to the Company property of an agreed value as listed on Schedule B attached hereto.

Section 13. Additional Contributions.

The Member is not required to make any additional capital contribution to the Company. However, the Member may make additional capital contributions to the Company at any time. To the extent that the Member makes an additional capital contribution to the Company, the Member shall revise Schedule B of this Agreement. The provisions of this Agreement, including this Section 13, are intended to benefit the Member and, to the fullest extent permitted by law, shall not be construed as conferring any benefit upon any creditor of the Company (and no such creditor of the Company shall be a third-party beneficiary of this Agreement) and the Member shall not have any duty or obligation to any creditor of the Company to make any contribution to the Company or to issue any call for capital pursuant to this Agreement.

Section 14. Allocation of Profits and Losses.

The Company's profits and losses shall be allocated to the Member.

Section 15. Distributions.

Distributions shall be made to the Member at the times and in the aggregate amounts determined by the Board. Notwithstanding any provision to the contrary contained in this Agreement, the Company shall not be required to make a distribution to the Member on account of its interest in the Company if such distribution would violate Section 18-607 of the Act or any other applicable law.

Section 16. Books and Records.

The Board shall keep or cause to be kept complete and accurate books of account and records with respect to the Company's business. The books of the Company shall at all times be maintained by the Board. The Member and its duly authorized representatives shall have the right to examine the Company books, records and documents during normal business hours. The Company, and the Board on behalf of the Company, shall not have the right to keep confidential from the Member any information that the Board would otherwise be permitted to keep confidential from the Member pursuant to Section 18-305(c) of the Act. The Company's books of account shall be kept using the generally accepted accounting principles.

Section 17. Independent Auditor.

The Company's independent auditor, if any, shall be an independent public accounting firm selected by the Member, which may also be the Member's independent auditor.

Section 18. Other Business.

Notwithstanding any provision existing at law or in equity, the Member and any of its Affiliates may engage in or possess an interest in other business ventures of every kind and description, independently or with others. The Company shall not have any rights in or to such independent ventures or to the income or profits derived therefrom by virtue of this Agreement.

Section 19. Exculpation and Indemnification.

(a) None of the Member, any Director, any Officer, any agent of the Company and any employee, representative, agent or Affiliate of the Member, the Directors or the Officers (collectively, the "Covered Persons") shall be liable to the Company or any other Person that is a party to or is otherwise bound by this Agreement for any loss, damage or claim incurred by reason of any act or omission performed or omitted by such Covered Person in good faith on behalf of the Company and in a manner reasonably believed to be within the scope of the authority conferred on such Covered Person by this Agreement, except that a Covered Person shall be liable for any such loss, damage or claim incurred by reason of such Covered Person's gross negligence or willful misconduct.

(b) To the fullest extent permitted by applicable law, a Covered Person shall be entitled to indemnification from the Company for any loss, damage or claim incurred by such Covered Person by reason of any act or omission performed or omitted by such Covered Person in good faith on behalf of the Company and in a manner reasonably believed to be within the scope of the authority conferred on such Covered Person by this Agreement, except that no

Covered Person shall be entitled to be indemnified in respect of any loss, damage or claim incurred by such Covered Person by reason of such Covered Person's gross negligence or willful misconduct with respect to such acts or omissions; *provided*, *however*, that any indemnity under this Section 19 by the Company shall be provided out of and to the extent of Company assets only, and the Member shall not have personal liability on account thereof.

(c) To the fullest extent permitted by applicable law, expenses (including legal fees) incurred by a Covered Person defending any claim, demand, action, suit or proceeding shall, from time to time, be advanced by the Company prior to the final disposition of such claim, demand, action, suit or proceeding upon receipt by the Company of an undertaking by or on behalf of the Covered Person to repay such amount if it shall be determined that the Covered Person is not entitled to be indemnified as authorized in this Section 19.

(d) A Covered Person shall be fully protected in relying in good faith upon the records of the Company and upon such information, opinions, reports or statements presented to the Company by any Person as to matters the Covered Person reasonably believes are within such other Person's professional or expert competence and who has been selected with reasonable care by or on behalf of the Company, including information, opinions, reports or statements as to the value and amount of the assets, liabilities, or any other facts pertinent to the existence and amount of assets from which distributions to the Member might properly be paid.

(e) To the extent that, at law or in equity, a Covered Person has duties (including fiduciary duties) and liabilities relating thereto to the Company or to any other Covered Person, a Covered Person acting under this Agreement shall not be liable to the Company or to any other Covered Person for its good faith reliance on the provisions of this Agreement or any approval or authorization granted by the Company or any other Covered Person. The provisions of this Agreement, to the extent that they restrict the duties and liabilities of a Covered Person otherwise existing at law or in equity, are agreed by the Member to replace such other duties and liabilities of such Covered Person.

(f) The foregoing provisions of this Section 19 shall survive any termination of this Agreement.

Section 20. Assignments.

The Member may assign in whole or in part its limited liability company interest in the Company. Subject to Section 22, if the Member transfers all of its limited liability company interest in the Company pursuant to this Section 20, the transferee shall be admitted to the Company as a member of the Company upon its execution of an instrument signifying its agreement to be bound by the terms and conditions of this Agreement, which instrument may be a counterpart signature page to this Agreement. Such admission shall be deemed effective immediately prior to the transfer and, immediately following such admission, the transferor Member shall cease to be a member of the Company. Notwithstanding anything in this Agreement to the contrary, any successor to the Member by merger or consolidation shall, without further act, be the Member hereunder, and such merger or consolidation shall not constitute an assignment for purposes of this Agreement and the Company shall continue without dissolution.

Section 21. Resignation.

If the Member resigns as a member of the Company, an additional member of the Company shall be admitted to the Company, subject to Section 22, upon its execution of an instrument signifying its agreement to be bound by the terms and conditions of this Agreement, which instrument may be a counterpart signature page to this Agreement. Such admission shall be deemed effective immediately prior to the resignation and, immediately following such admission, the resigning Member shall cease to be a member of the Company.

Section 22. Admission of Additional Members.

The Member may admit additional members to the Company on such terms as it may determine in its sole discretion.

Section 23. Dissolution.

(a) The Company shall be dissolved, and its affairs shall be wound up upon the first to occur of the following: (i) the termination of the legal existence of the last remaining member of the Company or the occurrence of any other event which terminates the continued membership of the last remaining member of the Company in the Company unless the business of the Company is continued without dissolution in a manner permitted by this Agreement or the Act or (ii) the entry of a decree of judicial dissolution under Section 18-802 of the Act.

(b) Notwithstanding any other provision of this Agreement, the bankruptcy of the Member shall not cause the Member to cease to be a member of the Company, and, upon the occurrence of such an event, the business of the Company shall continue without dissolution.

(c) In the event of dissolution, the Company shall conduct only such activities as are necessary to wind up its affairs (including the sale of the assets of the Company in an orderly manner), and the assets of the Company shall be applied in the manner, and in the order of priority, set forth in Section 18-804 of the Act.

(d) The Company shall terminate when (i) all of the assets of the Company, after payment of or due provision for all debts, liabilities and obligations of the Company shall have been distributed to the Member in the manner provided for in this Agreement and (ii) the Certificate of Formation shall have been canceled in the manner required by the Act.

Section 24. Nature of Interest.

The Member shall not have any interest in any specific assets of the Company, and the Member shall not have the status of a creditor with respect to any distribution pursuant to Section 15 hereof. The interest of the Member in the Company is personal property.

Section 25. Benefits of Agreement; No Third-Party Rights.

None of the provisions of this Agreement shall be for the benefit of or enforceable by any creditor of the Company or by any creditor of the Member. Nothing in this Agreement shall be deemed to create any right in any Person (other than Covered Persons) not a party hereto, and this Agreement shall not be construed in any respect to be a contract in whole or in part for the benefit of any third Person.

Section 26. Severability of Provisions.

Each provision of this Agreement shall be considered severable and if for any reason any provision or provisions herein are determined to be invalid, unenforceable or illegal under any existing or future law, such invalidity, unenforceability or illegality shall not impair the operation of or affect those portions of this Agreement which are valid, enforceable and legal.

Section 27. Entire Agreement.

This Agreement constitutes the entire agreement of the parties with respect to the subject matter hereof. This Agreement amends, restates and supersedes the the Second Amended Agreement in its entirety.

Section 28. Binding Agreement.

Notwithstanding any other provision of this Agreement, the Member agrees that this Agreement constitutes a legal, valid and binding agreement of the Member.

Section 29. Governing Law.

This Agreement shall be governed by and construed under the laws of the State of Delaware (without regard to conflict of laws principles), all rights and remedies being governed by such laws.

Section 30. Amendments.

This Agreement may be modified, altered, supplemented, amended, repealed or adopted pursuant to a written agreement executed and delivered by the Member.

Section 31. Counterparts.

This Agreement may be executed in any number of counterparts, each of which shall be deemed an original of this Agreement and all of which together shall constitute one and the same instrument.

Section 32. Notices.

Any notices required to be delivered hereunder shall be in writing and personally delivered, mailed or sent by telecopy, electronic mail or other similar form of rapid transmission, and shall be deemed to have been duly given upon receipt (a) in the case of the Company, to the Company at its address in Section 2, (b) in the case of the Member, to the Member at its address as listed on Schedule B attached hereto and (c) in the case of either of the foregoing, at such other address as may be designated by written notice to the other party.

Section 33. Effectiveness.

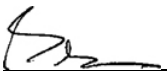
This Agreement shall be effective as of the date first written above.

[Signature Page Follows]

IN WITNESS WHEREOF, the undersigned, intending to be legally bound hereby, have duly executed this Third Amended and Restated Limited Liability Company Agreement as of the date first written above.

MEMBER:

PINNACLE TOWERS LLC

By: 

Name: E. Blake Hawk

Title: Executive Vice President

Definitions

A. Definitions. When used in this Agreement, the following terms not otherwise defined herein have the following meanings:

"Act" has the meaning set forth in the preamble to this Agreement.

"Affiliate" means, with respect to any Person, any other Person directly or indirectly Controlling or Controlled by or under direct or indirect common Control with such Person.

"Board" or "Board of Directors" means the Board of Directors of the Company.

"Certificate of Formation" means the Certificate of Formation of the Company filed with the Secretary of State of the State of Delaware on April 1, 2004, as amended or amended and restated from time to time.

"Control" means the possession, directly or indirectly, of the power to direct or cause the direction of management, policies or activities of a Person, whether through ownership of voting securities, by contract or otherwise.

"Covered Persons" has the meaning set forth in Section 19(a).

"Directors" means the persons elected to the Board of Directors from time to time by the Member, in their capacity as managers of the Company within the meaning of Section 18-101(10) of the Act.

"Management Agreement" has the meaning set forth in Section 7(a).

"Member" means Pinnacle Towers LLC, as the member of the Company, and includes any Person admitted as an additional member of the Company or a substitute member of the Company pursuant to the provisions of this Agreement, each in its capacity as a member of the Company.

"Officer" means an officer of the Company described in Section 10.

"Parent Group" means Crown Castle International Corp. and its direct and indirect subsidiaries, other than the Company and its direct and indirect subsidiaries.

"Person" means any individual, corporation, partnership, joint venture, limited liability company, limited liability partnership, association, joint stock company, trust, unincorporated organization, or other organization, whether or not a legal entity, and any governmental authority.

B. Rules of Construction

Definitions in this Agreement apply equally to both the singular and plural forms of the defined terms. The words "include" and "including" shall be deemed to be followed by the phrase "without limitation." The terms "herein," "hereof" and "hereunder" and other words of

similar import refer to this Agreement as a whole and not to any particular Section, paragraph or subdivision. The Section titles appear as a matter of convenience only and shall not affect the interpretation of this Agreement. All Section, paragraph, clause, Exhibit or Schedule references not attributed to a particular document shall be references to such parts of this Agreement.

Member

Name	Mailing Address	Agreed Value of Capital Contribution	Membership Interest
PINNACLE TOWERS LLC	1220 Augusta Drive, Suite 500 Houston, Texas 77057	$ 1,000	100%

DIRECTORS

W. Benjamin Moreland
E. Blake Hawk
Jay A. Brown

Exhibit 4.2

EXECUTION VERSION

PLEDGE AND SECURITY AGREEMENT

THIS PLEDGE AND SECURITY AGREEMENT (as amended, restated, supplemented or otherwise modified from time to time, this "Agreement") dated as of December 24, 2012, made by CC HOLDINGS GS V LLC, PINNACLE TOWERS LLC, PINNACLE TOWERS III LLC and PINNACLE TOWERS V INC. (each, a "Pledgor" and, collectively, the "Pledgors"), in favor of THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A., as trustee (the "Indenture Trustee"), for the benefit of the holders of the Notes from time to time (the "Noteholders") issued pursuant to the Indenture (as defined below).

R E C I T A L S:

WHEREAS, pursuant to the Indenture, dated as of December 24, 2012 (as amended, supplemented, restated or otherwise modified from time to time, the "Indenture"), CC Holdings GS V LLC, a Delaware limited liability company, and Crown Castle GS III Corp., a Delaware corporation, issued $500,000,000 aggregate principal amount of 2.381% Senior Secured Notes due 2017 (the "2017 Notes") and $1,000,000,000 aggregate principal amount of 3.849% Senior Secured Notes due 2023 (the "2023 Notes" and, together with the 2017 Notes, the "Notes") upon the terms and subject to the conditions set forth therein;

WHEREAS, each Pledgor will derive substantial direct and indirect benefit from the issuance of the Notes under the Indenture;

WHEREAS, each Pledgor is the sole beneficial holder of interests in certain Corporations (as hereinafter defined), or LLCs (as hereinafter defined) as more particularly described on Schedule 1 attached hereto; and

WHEREAS, contemporaneously with the issuance of the Notes, each Pledgor shall execute and deliver this Agreement to the Indenture Trustee for the ratable benefit of the Noteholders of each series of Notes.

NOW, THEREFORE, in consideration of the premises and to induce the Indenture Trustee to enter into the Indenture and to induce the Noteholders to make their respective purchases of the Notes, each Pledgor hereby agrees with the Indenture Trustee, for the ratable benefit of the Noteholders of each series of Notes, as follows:

ARTICLE I

CERTAIN DEFINITIONS

(a) Unless otherwise specified in this Agreement, certain capitalized terms used and not otherwise defined in this Agreement shall have the respective meanings given to such terms in the Indenture. In addition, as used in this Agreement, the following terms have the meanings set forth in or incorporated by reference below:

"Accounts" means, as to each Pledgor, all "accounts" (as defined in the UCC) now owned or hereafter acquired by each Pledgor relating to the Collateral, including all

accounts receivable, contract rights, book debts, notes, drafts and other obligations or indebtedness owing to each Pledgor relating to the Collateral, whether or not arising from the sale, lease or exchange of goods or other property by each Pledgor or the performance of services by each Pledgor (including any such obligation which might be characterized as an account, contract right or general intangible relating to the Collateral under the UCC), and all of each Pledgor 's rights to any goods, services or other property represented by any of the foregoing.

"Agreement" has the meaning in the preamble to this Agreement.

"Bylaws" means the bylaws of the Corporations, in the form delivered to the Indenture Trustee on the Issue Date, as may be amended from time to time in accordance with this Agreement.

"Certificate of Formation" means the certificate of formation of each LLC, as same has been amended through the date hereof and as same may be amended from time to time in accordance with this Agreement.

"Certificate of Incorporation" means the certificate or articles of incorporation of each Corporation, as same has been amended through the date hereof and as same may be amended from time to time in accordance with this Agreement.

"Collateral" has the meaning set forth in Section 2.01.

"Control Acknowledgement" has the meaning set forth in Section 3.02(f).

"Corporations" means the corporations identified on Schedule 1 under the heading "Pledged Subsidiary."

"Documents" means all "documents" (as defined in the UCC) or other receipts covering, evidencing or representing any of the Collateral now owned or hereafter acquired by each Pledgor.

"General Intangibles" means all "general intangibles" (as defined in the UCC) now owned or hereafter acquired by each Pledgor relating to the Collateral, including (i) all obligations or indebtedness owing to each Pledgor (other than Accounts) with respect to the Collateral from whatever source arising and (ii) all rights or claims in respect of refunds for taxes paid with respect to the Collateral.

"Indenture" has the meaning set forth in the Recitals to this Agreement.

"Indenture Trustee" has the meaning set forth in the preamble to this Agreement.

"Instruments" means all "instruments," "chattel paper" or "letters of credit" (each as defined in the UCC) evidencing, representing, arising from or existing in respect of, relating to, securing or otherwise supporting the payment of, any of the Accounts, including promissory notes, drafts, bills of exchange and trade acceptances, now owned or hereafter acquired by each Pledgor with respect to the Collateral.

"Investment Property" has the meaning assigned to such term in the UCC.

"LLC Interests" has the meaning set forth in Section 2.01(a)(ii).

"LLCs" means the limited liability companies identified on Schedule 1 under the heading "Pledged Subsidiary."

"Monies" means all cash, checks, notes, drafts or similar items of payment.

"Noteholders" has the meaning set forth in the preamble to this Agreement.

"Operating Agreement" means the limited liability company operating agreement of each LLC, as same has been amended through the date hereof and as same may be amended from time to time in accordance with this Agreement.

"Organizational Documents" means the Certificate of Formation, the Certificate of Incorporation, the Bylaws, the Operating Agreement, and any other agreements affecting the rights, limitations, preferences or obligations of each Pledgor with respect to any of the foregoing or with respect to the Stock Interests or LLC Interests or otherwise, in each case, as the same may be amended or modified from time to time in accordance with this Agreement.

"Pledged Interests" means, collectively, the LLC Interests and the Stock Interests, together with all economic or voting rights with respect to any of the foregoing.

"Pledged Subsidiaries" means the LLCs and the Corporations.

"Pledgor" has the meaning set forth in the preamble to this Agreement.

"Proceeds" means all "proceeds" as such term is defined in Section 9-102 of the UCC and shall include, in any event, without limitation, all dividends and other income from the Pledged Interests, collections thereon or distributions with respect thereto.

"Specified Event of Default" means an Event of Default arising pursuant to Section 6.01 (a)(ii) (failure to pay principal or premium when due), Section 6.01(a)(ix) (commencement of a voluntary bankruptcy proceeding), Section 6.01(a)(x) (filing of involuntary bankruptcy proceedings) of the Indenture or such other Event of Default that results in the declaration of all Notes becoming due and payable immediately pursuant to Section 6.02 of the Indenture.

"Stock Interests" has the meaning set forth in Section 2.01(a)(i).

"Transaction Documents" means the Indenture, the Notes, this Agreement and each other agreement contemplated by any of the foregoing.

"UCC" means at any time the Uniform Commercial Code as in effect in the State of New York; provided that, if, by reason of mandatory provisions of law, the validity or perfection of Indenture Trustee's security interest in the Collateral or any part thereof is governed by the Uniform Commercial Code or other similar law as in effect in a jurisdiction

other than New York, "UCC" means the Uniform Commercial Code or such similar law as in effect in such other jurisdiction for purposes of the provisions hereof relating to such validity or perfection.

(b) (i) The words "hereby," "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 and section, subsection, schedule and exhibit references are to this Agreement unless otherwise specified.

(ii) The word "including" when used in this Agreement shall be deemed to be followed by the words "but not limited to."

ARTICLE II

COLLATERAL: GENERAL TERMS

Section 2.01 Security Interest. As security for the Obligations, each Pledgor hereby grants the Indenture Trustee a continuing first-priority security interest in, Lien on, and right of set-off against, and hereby assigns to the Indenture Trustee as security, all of such Pledgor's right, title and interest, if any, in, to and under the following property and interests in property (save insofar as otherwise excluded by the terms of this Agreement), whether now owned or hereafter acquired or existing and wherever located (collectively, the "Collateral"):

(a) (i) all of such Pledgor's right, title and interest in and to the Equity Interests of the Corporations, including, for the avoidance of doubt, all voting rights connected therewith or related thereto, and the certificates, if any, representing any of the foregoing (collectively, the "Stock Interests") together with all instruments of transfer in respect of such Equity Interests in the form of Exhibit A attached hereto, executed in blank and all cash, securities, dividends, Proceeds and other property at any time and from time to time received, receivable or otherwise distributed in respect of or in exchange for any and all of the Stock Interests;

(ii) all of such Pledgor's right, title and interest in and to the Equity Interests of the LLCs, including, for the avoidance of doubt, all voting rights connected therewith or related thereto, and the certificates, if any, representing any of the foregoing (collectively, the "LLC Interests") together with all instruments of transfer in respect of such Equity Interests, executed in blank and all cash, securities, dividends, Proceeds and other property at any time and from time to time received, receivable or otherwise distributed in respect of or in exchange for any and all of the LLC Interests;

(b) to the extent not included in clause (a) above, any and all rights, remedies and privileges of such Pledgor under any of the Organizational Documents of the Corporations or the LLCs, as applicable;

(c) all securities hereafter delivered to the Indenture Trustee in substitution for or in addition to any and all of the Collateral, and all certificates and instruments representing or evidencing such securities and all cash, securities, dividends, Proceeds and other property at any time and from time to time received, receivable or otherwise distributed in respect of or in exchange for any or all of the Collateral;

(d) all additional shares of the Corporations, all additional limited liability company interests of the LLCs or other Equity Interests of the Guarantors, as applicable, from time to time acquired by such Pledgor in any manner, and the certificates (if any) representing such additional shares of the Corporations or additional limited liability company interest of the LLCs or other Equity Interests of the Guarantors, as applicable (all of which shall constitute part of the Pledged Interests), and all options and warrants from time to time received, receivable or otherwise distributed in respect of or in exchange for any or all of such shares of the Corporations, limited liability company interests of the LLCs or other Equity Interests of the Guarantors, as applicable;

(e) all books and records (including credit files, computer programs, printouts and other computer materials and records) of such Pledgor pertaining to any of the Collateral;

(f) all of such Pledgor's right, title and interest in and to the profits and losses of the Corporations and the LLCs and such Pledgor's right (i) as a shareholder of the Corporations and (ii) as a member of the LLCs, in each case, to receive distributions of the assets of the Corporations and the LLCs, as the case may be, upon complete or partial liquidation or otherwise; and

(g) all cash and non-cash Proceeds and products of the Collateral, and all dividends, cash, instruments and other property (whether constituting Investment Property, Accounts, Documents, General Intangibles or Instruments or otherwise) from time to time received, receivable or otherwise distributed when Collateral or Proceeds are sold, leased, collected, exchanged or otherwise disposed of, whether such disposition is voluntary or involuntary, and includes, without limitation, all rights to payment, including return premiums, with respect to any insurance relating thereto.

Section 2.02 Delivery of Certificates, Instruments, Etc. Concurrently with the execution and delivery of this Agreement, the Indenture Trustee shall be in receipt of all original certificates, instruments and other documents, if any, evidencing or representing the Collateral or any part thereof, in each case accompanied by, if applicable, a duly executed instrument of transfer executed in blank in respect of each of the respective Pledged Interests and each Pledgor shall file such UCC financing statements as shall be reasonably required to ensure the Indenture Trustee the benefits of the first priority Lien on and to the Collateral.

Section 2.03 Release of Security Interest. This Agreement and all security interests granted hereunder shall terminate or be released in whole or in part with respect to the relevant portion of the Collateral in accordance with the terms of the Indenture. In connection with any such termination or release pursuant to the Indenture, the Indenture Trustee shall take, at the written request of the Pledgors, all reasonable steps necessary to terminate and release the security interest in such Collateral granted hereunder and, if applicable, to promptly return the original stock certificate(s) then being held by the Indenture Trustee, together with any original instruments of transfer and other similar documents then being held by the Indenture Trustee, if

any; provided that the Indenture Trustee may retain copies of any of the foregoing documents. When so terminated or released, the relevant portion of the Collateral shall be free and clear of any Lien created hereunder or under the other Transaction Documents in favor of the Indenture Trustee. Upon a termination of all security interests granted hereunder with respect to all of the Collateral (and at the written request and at the reasonable cost and expense of such Pledgor), the Indenture Trustee shall promptly execute a satisfaction of this Agreement and such instruments, documents or agreements as are reasonably necessary or desirable to terminate, discharge and remove of record any documents constituting public notice of this Agreement and the security interests and assignment granted hereunder and shall deliver or cause to be delivered to such Pledgor all property (if any), including Monies, of such Pledgor constituting Collateral then held by the Indenture Trustee.

Section 2.04 Pledgor Remains Liable. Notwithstanding anything herein to the contrary, (a) each Pledgor shall remain liable under its Organizational Documents to the extent set forth therein and shall perform all of its respective duties and obligations thereunder to the same extent as if this Agreement had not been executed; (b) the exercise by the Indenture Trustee of any of the rights hereunder shall not release any Pledgor from any of its duties or obligations under any of the Organizational Documents; and (c) the Indenture Trustee shall not have any obligation or liability under any of the Organizational Documents by reason of this Agreement, nor shall the Indenture Trustee be obligated to perform any of the obligations or duties of any Pledgor thereunder or to take any action to collect or enforce any claim for payment assigned hereunder; provided that, upon foreclosure of the Pledged Interests, the Indenture Trustee and any other transferee of the Collateral shall take the same subject to the Organizational Documents.

ARTICLE III
REPRESENTATIONS, WARRANTIES AND COVENANTS OF PLEDGOR

Section 3.01 Representations and Warranties. Each Pledgor makes the representations and warranties set forth below to the Indenture Trustee:

(a) General Representations and Warranties.

(i) No Consents. Except as required for perfection of the security interest in the Collateral as described in Section 3.01(c), no permits, licenses, franchises, approvals, authorizations, qualifications or consents of, or registrations or filings with, governmental authorities are required in connection with the execution or delivery by such Pledgor of, or the performance by such Pledgor of its obligations under, this Agreement, except such as have been obtained or made and are in full force and effect.

(ii) No Conflict. The execution and delivery of, and the performance by such Pledgor of its obligations under this Agreement do not and will not: (A) result in a breach or constitute a violation of, conflict with, or constitute a default under, any of the Organizational Documents or the certificate of formation, the certificate of incorporations, the operating agreement or the bylaws of such Pledgor, (B) violate any law, regulation, order or judgment of any governmental authority applicable to such

Pledgor, the Corporations or the LLCs, or (C) conflict with, result in a breach of or constitute (with due notice or lapse of time or both) a default under any contractual obligation to which such Pledgor, any Corporation or LLC, is a party or by which such Pledgor, any Corporation or LLC, or any of its property is bound (except where such breach would not cause a Material Adverse Effect).

(iii) No Material Litigation. To such Pledgor's knowledge after due inquiry, there are no judgments outstanding against such Pledgor, or affecting any of the Collateral or any property of such Pledgor, nor is there any action, charge, claim, demand, suit, proceeding, petition, governmental investigation or arbitration now pending or threatened against such Pledgor, that could reasonably be expected to result in a Material Adverse Effect.

(b) Title to Collateral.

(i) Such Pledgor is the sole owner of all of its Collateral, beneficially and of record, free and clear of any Liens other than (A) Liens created under this Agreement and the other Transaction Documents, (B) Liens that will be discharged or released in connection with the closing of the sale of the Notes and the use of proceeds therefrom or (C) Liens permitted to be incurred pursuant to the Transaction Documents. The Collateral is not subject to any option to purchase or similar rights of any kind.

(ii) Such Pledgor has full power and authority to enter into this Agreement.

(iii) There are no restrictions upon the voting rights connected with or relating to, or upon the transfer of, the Pledged Interests other than as arising pursuant to this Agreement and the other Transaction Documents.

(iv) Such Pledgor has the right to vote, pledge and grant a security interest in or otherwise transfer its Pledged Interests free of any Liens other than (A) Liens created under this Agreement and the other Transaction Documents, (B) Liens that will be discharged or released in connection with the closing of the sale of the Notes and the use of proceeds therefrom or (C) Liens permitted to be incurred pursuant to the Transaction Documents.

(c) Perfection.

(i) Upon (x) the execution and delivery of this Agreement, (y) the receipt by the Indenture Trustee of the certificates representing the Collateral and the instruments of transfer relating thereto, and (z) the filing of UCC financing statements by such Pledgor naming such Pledgor as the debtor and the Indenture Trustee as the secured party in the office of the Secretary of State of such Pledgor's state of formation or incorporation, the Indenture Trustee will have a valid, perfected, continuing, first-priority security interest in or lien on, respectively, the Collateral, perfected by either delivery or filing a financing statement under the UCC, as the case may be.

(ii) All instruments of transfer referred to in Sections 2.01(a) and 2.02 are duly executed and give the Indenture Trustee the authority they purport to confer.

(iii) The grant and perfection of the security interests in the Pledged Interests and other Collateral for the benefit of the Indenture Trustee, in accordance with the terms hereof are not made in violation of the registration requirements of the Securities Act of 1933 (the "Securities Act"), any applicable provisions of other federal securities laws, state securities or "Blue Sky" laws, foreign securities law, or applicable general corporation law or any other applicable law.

(d) Correct name, identification number, jurisdiction and location. The true and correct legal name, organizational identification number, state of formation or incorporation of each Pledgor and the sole chief executive office each Pledgor is set forth on Schedule 2.

Section 3.02 Covenants. Each Pledgor covenants and agrees with the Indenture Trustee as set forth below:

(a) Defense of Title. Such Pledgor shall defend its title to the Collateral against all claims of all Persons whomsoever, except with respect to Liens created hereby or under the other Transaction Documents or such Liens as are permitted by this Agreement or the other Transaction Documents.

(b) Additional Liens. Such Pledgor shall not permit any Lien (except such Liens as are otherwise permitted by the Transaction Documents) to be created or exist with respect to the Collateral.

(c) Change in name, identification number, jurisdiction or location. Such Pledgor shall not relocate its chief executive office to a new location, nor change its legal name, jurisdiction of formation or its organizational identification number without giving the Indenture Trustee 10 days' prior notice (or such shorter period of time as may be agreed to by the Indenture Trustee).

(d) Payment of Taxes. Such Pledgor shall pay, and save the Indenture Trustee harmless from, any and all liabilities with respect to, or resulting from any delay in paying, all stamp, excise, sale or other taxes which may be due and payable or determined to be due and payable with respect to any of the Collateral or in connection with any of the transactions contemplated by this Agreement (excluding the Indenture Trustee's income or franchise taxes).

(e) Certificated LLC Interests. If such Pledgor owns any LLC Interests, such Pledgor shall not vote to amend any Pledged Subsidiary's applicable Operating Agreement to allow the applicable LLC to issue certificated LLC Interests that expressly provide that such LLC Interests are securities governed by Article 8 of the UCC. Notwithstanding the foregoing sentence, if any certificates are issued to evidence any LLC Interest, the applicable Pledgor agrees to deliver such certificates in accordance with Section 2.02.

(f) Deliveries. Such Pledgor agrees to execute and deliver to each of its Pledged Subsidiaries that is a limited liability company a control acknowledgment ("Control Acknowledgment") substantially in the form of Exhibit B hereto. Such Pledgor shall cause each such Pledged Subsidiary to acknowledge in writing its receipt and acceptance thereof. Such Control Acknowledgment shall instruct such Pledged Subsidiary to follow instructions from the Indenture Trustee without such Pledgor's consultation or consent after the occurrence and during the continuance of an Event of Default.

(g) Amendments to Organizational Documents. Such Pledgor shall not agree to amend, modify or supplement any Organizational Document if such amendment, modification or supplement could reasonably be expected to materially and adversely affect the validity of the Liens created under this Agreement or the ability of the Noteholders or the Indenture Trustee, on behalf of the Noteholders, to exercise their rights and remedies with respect to such Liens on the Collateral in accordance with this Agreement.

Section 3.03 Protection of Collateral. Each Pledgor covenants and agrees with the Indenture Trustee that such Pledgor will not create, permit or suffer to exist, and will defend the Collateral against and take such other action as is necessary to remove, any Lien on such Collateral other than as permitted by the Transaction Documents, and if such Pledgor fails to do so, the Indenture Trustee may, without waiving or releasing any obligation or liability of such Pledgor hereunder or any Event of Default, at any time thereafter (but shall be under no obligation to), make such payment or any part thereof, obtain such discharge or otherwise defend such Pledgor's title to Collateral. All sums so paid by the Indenture Trustee and any reasonable expenses incurred by the Indenture Trustee in connection therewith, including reasonable attorneys' fees, court costs, expenses and other charges relating thereto, shall be payable, by such Pledgor to the Indenture Trustee within five (5) Business Days after written notice therefor is given by the Indenture Trustee to such Pledgor, and shall be deemed additional Obligations secured by the Collateral.

Section 3.04 Sale or Pledge of Related Collateral. Each Pledgor covenants and agrees with the Indenture Trustee that such Pledgor shall not sell, assign, transfer or otherwise dispose of, or pledge, hypothecate or otherwise encumber, directly or indirectly, whether by operation of law or otherwise (except to the extent permitted by this Agreement or the other Transaction Documents), any of the Collateral or any interest therein.

Section 3.05 Further Assurance, Preservation and Perfection of Security Interest. Each Pledgor covenants and agrees with the Indenture Trustee that:

(a) At its own expense, such Pledgor shall do all such acts, and shall execute and deliver to the Indenture Trustee all such certificates, instruments and other documents and shall do and perform or cause to be done all matters and such other things necessary or advisable to be done as the Indenture Trustee may reasonably request from time to time in order to give full effect to this Agreement, and for the purpose of effectively perfecting, maintaining and preserving the Indenture Trustee's security interest and the benefits intended to

be granted to the Indenture Trustee hereunder. To the extent permitted by applicable law, such Pledgor hereby authorizes the Indenture Trustee, during the term of this Agreement, to file, in the name of such Pledgor or otherwise, UCC financing statements, including continuation statements, which the Indenture Trustee in its reasonable discretion may deem necessary or appropriate for the purpose specified above.

(b) If such Pledgor fails to perform any act required by this Agreement, the Indenture Trustee may, but shall not be obligated to, perform or cause the performance of such act, and the reasonable expenses of the Indenture Trustee incurred in connection therewith shall be governed by Section 5.07 hereof.

Section 3.06 Rights of Pledgor. Each Pledgor covenants and agrees with the Indenture Trustee that, unless an Event of Default (or, with respect to clause (b) below, a Specified Event of Default) shall have occurred and be continuing, notwithstanding anything herein to the contrary, such Pledgor shall be entitled to (a) exercise any and all voting and other consensual rights and powers pertaining to the related Pledged Interests or any part thereof for any purpose not inconsistent with the terms of this Agreement or the other Transaction Documents; provided that such rights and powers shall not be exercised in any manner that could reasonably be expected to materially and adversely affect the validity of the Liens created under this Agreement or the ability of the Noteholders or the Indenture Trustee, on behalf of the Noteholders, to exercise their rights and remedies with respect to such Liens on the Collateral in accordance with this Agreement, (b) receive and use, free and clear of any Lien created hereby or any security interest granted by such Pledgor to the Indenture Trustee hereunder, for any purpose, any distributions actually made, and any allocations actually made, with respect to the Pledged Interests (whether as a distribution of net cash flow or otherwise), (c) retain its books and records (including credit files, computer programs, printouts and other computer materials and records) pertaining to the Collateral and (d) all rights and benefits of a member, partner or shareholder, as applicable, in the related Pledged Subsidiary, subject to the limitations set forth in this Agreement.

Section 3.07 Preservation of Related Collateral. Each Pledgor covenants and agrees with the Indenture Trustee that such Pledgor shall perform or cause to be performed when due all of its obligations under and in respect of the Collateral.

Section 3.08 Papers, Records and Files. Each Pledgor covenants and agrees with the Indenture Trustee that:

(a) Maintenance. Such Pledgor shall acquire and shall assemble, maintain and preserve (in each case, in a manner consistent with such Pledgor's ordinary course of business) and have available material documents, records and files related to the Collateral, including all minute books and all material statements and other information delivered to such Pledgor pursuant to the Organizational Documents.

(b) Pledgor to Hold Records for Indenture Trustee. For so long as the Indenture Trustee has a security interest in any Collateral, such Pledgor will hold or cause to be held material documents, records and files related to such Collateral for the Indenture Trustee.

(c) Indenture Trustee's Rights of Inspection. Upon reasonable advance notice from the Indenture Trustee, and during regular business hours, such Pledgor shall make material documents, records and files related to the Collateral available to the Indenture Trustee in order that the Indenture Trustee may examine any such documents, records and files, either by its employees or by agents or contractors, or both, and make copies of all or any portion thereof.

The representations and warranties set forth in this Article III shall survive the execution and delivery of this Agreement, but, subject to Section 6.12 of this Agreement, shall terminate upon payment in full of the Obligations or the satisfaction and discharge or defeasance of the Indenture.

ARTICLE IV

NEGATIVE PLEDGE AGREEMENT

Section 4.01 Negative Covenants. Each Pledgor covenants and agrees that until such time as all Obligations shall have been paid and performed in full, or the Indenture shall have been satisfied and discharged or defeased in accordance with its terms, such Pledgor will not, without the written consent of the Indenture Trustee or except as permitted by the Indenture:

(i) sell, assign, pledge, grant any Lien on, other than Liens permitted under the Transaction Documents, transfer, dispose of or otherwise encumber the Collateral or any part thereof, including, without limitation, entering into any lock-up or any other arrangement with respect to the Collateral; or

(ii) vote to enable, or take any other action to permit, or fail to take any available action to prevent, the Corporations or the LLCs to issue any shares of the Corporations or limited liability company membership interests of the LLCs, as applicable, or to issue any other securities convertible into or granting the right to purchase or exchange for any shares of the Corporations or limited liability company memberships interests of the LLCs, as applicable.

ARTICLE V

INDENTURE TRUSTEE RIGHTS AND REMEDIES

Section 5.01 Remedies. (a) Should any Event of Default (or, with respect to clause (v), a Specified Event of Default) occur and be continuing, the Indenture Trustee is hereby authorized and empowered, at its election, to do any of the following without liability (except to the extent liability results from the gross negligence or willful misconduct of the Indenture Trustee) except to account for money and other property actually received by it, but the Indenture Trustee shall have no duty to exercise any such right, privilege or options and shall not be responsible for any failure to so or delay in so doing:

(i) to transfer and register in its or its nominee's name the whole or any part of the Collateral, including by means of the completion of the instruments of transfer referred to in Sections 2.01, 2.02 or 3.02(f);

(ii) to exercise all voting rights with respect to the Collateral;

(iii) to demand, sue for, collect, receive and give acquittance for any and all cash distributions (including distributions to which any Pledgor would otherwise be entitled pursuant to Section 3.06 of this Agreement) or Monies due or to become due upon or by virtue thereof, and to settle, prosecute or defend any action or proceeding with respect thereto;

(iv) to sell in one or more sales (public or private) the whole or any part of the Collateral or otherwise to transfer or assign the same, in each case, however, to the extent permitted and in the manner provided in the UCC;

(v) to receive and retain all distributions on the Collateral;

(vi) to otherwise enforce and act with respect to the Collateral or the Proceeds as though the Indenture Trustee were the outright owner thereof;

(vii) to exercise all other rights and remedies available under law or in equity; and

(viii) upon the exercise by the Indenture Trustee of any right, privilege or option pertaining to the Pledged Interests, and in connection therewith, the right to deposit and deliver any and all of the Pledged Interests with any committee, depository, transfer agent, registrar or other designated agency upon such terms and conditions as it may determine. The Indenture Trustee is hereby granted a power of attorney to effect the aforesaid registration in the name of the Indenture Trustee or its nominee of the Pledged Interests.

Notwithstanding anything herein to the contrary, unless a Specified Event of Default has occurred and is continuing, the Indenture Trustee shall not, and is not authorized and empowered to, take any action or exercise any right, privilege, remedy or option pursuant to this Section 5.01 or otherwise that would impede, interfere with or otherwise restrict or prevent any Pledgor from receiving or using, free and clear of any Lien created hereby or any security interest granted by such Pledgor to the Indenture Trustee hereunder, for any purpose, any distributions actually made, and any allocations actually made, with respect to the Pledged Interests (whether as a distribution of net cash flow or otherwise).

(b) In the event of any disposition of the Collateral as provided in Section 5.01(a)(iv), the Indenture Trustee shall give to the Pledgors at least ten (10) Business Days prior written notice of the time and place of any public sale of the Collateral or of the time after which any private sale (to the extent permitted by applicable law) or any other intended disposition is to be made, unless a longer period is required by applicable law. The Pledgors hereby acknowledge that ten (10) Business Days prior written notice of such sale or sales shall

be reasonable notice. Except as otherwise provided in the Transaction Documents or the UCC, the Indenture Trustee may enforce its rights hereunder without any other notice and without compliance with any other condition precedent now or hereunder imposed by statute, rule of law or otherwise (all of which are hereby expressly waived by the Pledgors, to the fullest extent permitted by law). The Indenture Trustee may buy any part or all of the Collateral at any public sale conducted in accordance with the UCC and as set forth herein.

(c) The Pledgors recognize that the Indenture Trustee may be unable to effect a public sale of the Collateral, or any part thereof by reason of certain prohibitions contained in the Securities Act, and other applicable laws, but may be compelled to resort to one or more private sales thereof (to the extent permitted by applicable law) to a restricted group of purchasers and may otherwise be required to impose additional limitations on sales as a result thereof. The Pledgors agree that any such private sales may be at prices and other terms less favorable to the seller than if sold at public sales and that such private sales shall not by reason thereof be deemed not to have been made in a commercially reasonable manner. Each Pledgor agrees to use its best efforts to cause the respective Corporations and the LLCs to execute and deliver all such instruments and documents and to do or cause to be done all such other acts and things as may be necessary or, in the reasonable opinion of the Indenture Trustee, advisable (i) to cause the Collateral, or any part thereof, to be exempt from registration under the provisions of the Securities Act, (ii) to amend such instruments and documents which, in the opinion of the Indenture Trustee, are necessary or advisable to meet the requirements of the Securities Act and the rules and regulations of the Securities and Exchange Commission applicable thereto, and (iii) to make any sales of any portion or all of the Collateral pursuant to this Section 5.01 valid and binding and in compliance with any and all applicable laws, provided that nothing herein shall require or imply that the Pledged Interests are to be registered under the Securities Act or other similar laws. Each Pledgor further agrees to use its best efforts to cause the Corporations to comply with the provisions of the state securities or "Blue Sky" laws of any jurisdiction which the Indenture Trustee shall designate, to the extent that any such laws apply under circumstances under which the Collateral is exempt from registration under the provisions of the Securities Act.

Section 5.02 Limitation on Duties Regarding Collateral.

(a) Beyond the exercise of reasonable care in the custody thereof, the Indenture Trustee shall have no duty as to any Collateral in its possession or control or in the possession or control of any agent or bailee or any income thereon or as to preservation of rights against prior parties or any other rights pertaining thereto and the Indenture Trustee shall not be responsible for filing any financing or continuation statements or recording any documents or instruments in any public office at any time or times or otherwise perfecting or maintaining the perfection of any security interest in the Collateral. The Indenture Trustee shall be deemed to have exercised reasonable care in the custody of the Collateral in its possession if the Collateral is accorded treatment substantially equal to that which it accords its own property and shall not be liable or responsible for any loss or diminution in the value of any of the Collateral, by reason of the act or omission of any carrier, forwarding agency or other agent or bailee selected by the Indenture Trustee in good faith.

(b) The Indenture Trustee shall not be responsible for the existence, genuineness or value of any of the Collateral or for the validity, perfection, priority or enforceability of the Liens in any of the Collateral, whether impaired by operation of law or by reason of any action or omission to act on its part hereunder, except to the extent such action or omission constitutes gross negligence, bad faith or willful misconduct on the part of the Indenture Trustee, for the validity or sufficiency of the Collateral or any agreement or assignment contained therein, for the validity of the title of the Pledgors to the Collateral, for insuring the Collateral or for the payment of taxes, charges, assessments or liens upon the Collateral or otherwise as to the maintenance of the Collateral. The Indenture Trustee shall have no duty to ascertain or inquire as to the performance or observance of any of the terms of this Agreement, the Operating Agreement or any other Organizational Documents or Transaction Documents by the Pledgors or the Pledged Subsidiaries.

Section 5.03 Prejudgment Remedy Provision. After the occurrence and during the continuance of an Event of Default, in the event of any legal action between a Pledgor and the Indenture Trustee hereunder, such Pledgor expressly waives, to the extent permitted by law, any and all rights such Pledgor may have under the law as now constituted or hereafter amended that may constitute a limitation on prejudgment remedies, and the Indenture Trustee may invoke any prejudgment remedy available to it, including garnishment, attachment, foreign attachments and replevin, with respect to the Collateral, to enforce the provisions of this Agreement.

Section 5.04 Application of Proceeds. Except as otherwise provided herein or in the other Transaction Documents, the Indenture Trustee shall apply any Proceeds from time to time held by it and the net proceeds of any such collection, recovery, receipt, appropriation, realization or sale, after deducting all reasonable out-of-pocket costs and expenses of every kind incurred therein or incidental to the care or safekeeping of any of the Collateral or in any way relating to the Collateral or the rights of the Indenture Trustee hereunder, including, without limitation, reasonable attorney's fees and disbursements, to the payment in whole or in part of the Obligations, in such order as the Indenture Trustee may elect, and only after such application and after the payment by the Indenture Trustee of any other amount required by any provision of law, including, without limitation, Section 9-615 of the UCC, need the Indenture Trustee account for the surplus, if any, to any Pledgor.

Section 5.05 Non-Recourse. Except as otherwise provided in this Agreement or in any other of the Transaction Documents, no recourse shall be had against the Pledgors or any incorporator, affiliate, shareholder, stockholder, member, officer, employee or director of the Pledgors by the enforcement of any assessment or by any legal or equitable proceeding, in respect of any of the Obligations, it being expressly agreed and understood that the Obligations will be satisfied solely out of the Collateral and any other property in which the Pledgors have any right, title or interest and in respect of which the Pledgors grant a security interest for the satisfaction of the Obligations under any Transaction Document.

Section 5.06 Appointment of Indenture Trustee as Pledgor's Lawful Attorney. Each Pledgor irrevocably designates, makes, constitutes and appoints the Indenture Trustee (and all Persons designated by the Indenture Trustee) as its true and lawful proxy and attorney-in-fact (coupled with an interest) upon the occurrence and continuance of an Event of Default to take the following actions:

(a) To Endorse Pledgor's Name. At such time or times hereafter as the Indenture Trustee or its agent in its sole discretion may determine, in such Pledgor's or the Indenture Trustee's name, to endorse such Pledgor's name on any checks, notes, drafts, instruments, documents or any other payment relating to the Collateral or Proceeds which come into the possession of the Indenture Trustee or come under the Indenture Trustee's control;

(b) To Sign Pledgor's Name to Perfection Documents. To the extent permitted by law, to sign such Pledgor's name on any documents (including authorizing the filing of financing statements and continuations thereof) necessary or desirable for the purpose of maintaining or achieving the perfection of a security interest in the Collateral; and

(c) To Sign Pledgor's Name on Other Documents. To the extent permitted by law, to sign such Pledgor's name to any document necessary or appropriate in order to permit the Indenture Trustee to fully exercise its rights under Section 5.01.

Section 5.07 Reimbursement. All reasonable sums expended by the Indenture Trustee in connection with the exercise of any right or remedy provided for herein shall be and shall remain the obligation of the Pledgors. At the option of the Indenture Trustee, all such reasonable sums may be paid from the Collateral or may be advanced by the Indenture Trustee, in which event they shall be deemed to have been advanced to any Pledgor and shall be reimbursed by such Pledgor to the Indenture Trustee within five (5) Business Days after the Indenture Trustee's written notice to such Pledgor therefor. Such sums shall constitute part of the Obligations.

Section 5.08 Exoneration of Indenture Trustee; Certain Reimbursements.

(a) Indenture Trustee's Powers for Indenture Trustee's Sole Benefit. The powers conferred on the Indenture Trustee hereunder are solely for the Indenture Trustee's benefit, and do not impose any duty on the Indenture Trustee to exercise any such powers. Each Pledgor waives, to the fullest extent permitted by law, all rights whatsoever against the Indenture Trustee for any loss, expense, liability or damage suffered by such Pledgor as a result of actions taken pursuant to this Agreement, including those arising under any "mortgagee in possession" doctrine or the like, except to the extent such losses, expenses, liabilities or damages result from the gross negligence or willful misconduct of the Indenture Trustee, or to the extent otherwise provided herein.

(b) Pledgor to Reimburse Indenture Trustee for Collateral- Preservation Fees and Taxes. Without limiting the application of Section 5.08(a), each Pledgor shall pay or reimburse the Indenture Trustee for all reasonable, out-of-pocket fees and taxes (but excluding any income or other similar tax imposed on the Indenture Trustee) in connection with preserving the Collateral and the Indenture Trustee's interest therein, whether through judicial proceedings or otherwise, or in defending or prosecuting any actions, suits or proceedings arising out of or relating to the Collateral, except to the extent such fees and taxes result from the fraud, gross negligence or willful misconduct of the Indenture Trustee. Such fees and taxes will constitute part of the Obligations.

Section 5.09 Waiver of Redemption and Deficiency Rights. Each Pledgor hereby waives, to the fullest extent permitted by law, every statute of limitation, any right of redemption, any moratorium or redemption period, and any right which such Pledgor may have to direct the order in which any of the Collateral shall be disposed of in the event of any disposition thereof pursuant hereto, except as otherwise provided herein or in the other Transaction Documents.

Section 5.10 Incorporation of Rights under Indenture. In furtherance of, and not in limitation of, the rights of the Indenture Trustee hereunder, all of the rights, privileges, protections, immunities and indemnities provided to the Indenture Trustee under the Indenture are hereby incorporated herein as if set forth herein in full.

ARTICLE VI

MISCELLANEOUS

Section 6.01 Security Agreement. This Agreement is intended to be a security agreement pursuant to the UCC for any and all of the Collateral purported to be covered by this Agreement, and, prior to the occurrence of and continuation of an Event of Default hereunder, any assignment of the Collateral by each Pledgor pursuant to this Agreement is an assignment for security purposes only.

Section 6.02 Remedies Cumulative. The rights, remedies and benefits of the Indenture Trustee herein specified are cumulative and not exclusive of any other rights, remedies or benefits which the Indenture Trustee may have under this Agreement or any other Transaction Documents, at law, in equity, by statute or otherwise. Without limiting the generality of the foregoing, the Indenture Trustee shall have all rights and remedies of a secured party under Article 9 of the UCC in each applicable jurisdiction.

Section 6.03 Security Interest Absolute. All rights of the Indenture Trustee hereunder, the grant of a security interest in the Collateral and all obligations of the Pledgors hereunder, shall be absolute and unconditional irrespective of (a) any lack of validity or enforceability of the Organizational Documents or Transaction Documents, (b) any change in time, manner or place of payment of, or in any other term of, all or any of the Obligations, or any release, amendment or waiver of or any consent to any departure from the Transaction Documents, (c) any exchange, release or nonperfection of any other collateral, or any release, amendment or waiver of or consent to or departure from any guarantee, for all or any of the Obligations, or (d) any other similar circumstance which might otherwise constitute a defense available to, or a discharge of, a Pledgor in respect of the Obligations or in respect of this Agreement.

Section 6.04 No Delay; Waivers. No delay on the part of the Indenture Trustee in exercising any power or right hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any power or right hereunder preclude other or further exercise thereof or the exercise of any other power or right. The Indenture Trustee shall not be deemed to have waived any rights hereunder unless such waiver shall be in writing and signed by the Indenture Trustee.

Section 6.05 Further Assurances. Each party to this Agreement shall execute such assignments, endorsements and other instruments and documents and shall give such further assurances as shall be necessary to perform its obligations hereunder.

Section 6.06 Waivers and Amendments. None of the terms or provisions of this Agreement may be waived, amended, supplemented or otherwise modified except in accordance with Article 9 of the Indenture.

Section 6.07 Notices. All notices, consents, approvals and requests required or permitted hereunder shall be given in writing and shall be delivered in accordance with Section 13.02 of the Indenture.

Section 6.08 Governing Law. This Agreement and the obligations arising hereunder shall be governed by, and construed in accordance with, the laws of the State of New York applicable to contracts made and intended to be performed in such State, without giving effect to principles of conflicts of laws, and any applicable law of the United States of America. To the fullest extent permitted by law, each of the Pledgors and the Indenture Trustee hereby unconditionally and irrevocably waive any claim to assert that the law of any other jurisdiction governs this Agreement and this Agreement shall be governed by and construed in accordance with the internal laws of the State of New York, without giving effect to principles of conflicts of laws. Each party agrees that any legal suit, action or proceeding against any Pledgor and the Indenture Trustee arising out of or relating to this agreement shall be instituted in any federal or state court in New York, and each of the Pledgors and the Indenture Trustee waives any objection which it may now or hereafter have to the laying of venue of any such suit, action or proceeding, and each of the Pledgors and the Indenture Trustee hereby irrevocably submits to the jurisdiction of any such court in any suit, action or proceeding.

Section 6.09 Waiver of Jury Trial. THE PLEDGORS AND THE INDENTURE TRUSTEE TO THE FULLEST EXTENT THAT THEY MAY LAWFULLY DO SO, HEREBY WAIVE TRIAL BY JURY IN ANY ACTION OR PROCEEDING INCLUDING WITHOUT LIMITATION, ANY TORT ACTION BROUGHT BY ANY PARTY HERETO WITH RESPECT TO THIS AGREEMENT.

Section 6.10 Binding Agreement; Assignments. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and permitted assigns. Each Pledgor shall not assign this Agreement or any interest herein or in the Collateral, or any part thereof, or any cash or property held by the Indenture Trustee as Collateral under this Agreement, except (a) with the prior written consent of the Indenture Trustee, if applicable, or (b) as permitted under the Indenture. Any purported assignment in violation of this Section shall be null and void.

Section 6.11 Additional Covenants of Pledgor. Each Pledgor covenants and agrees with the Indenture Trustee that, from and after the date of this Agreement until the Obligations are paid and performed in full, or the Indenture is satisfied and discharged or defeased in accordance with its terms, such Pledgor shall use its best efforts in accordance with the Organizational Documents of the Corporations and LLCs to cause such Corporations and LLCs (in such entities' individual capacity or in their capacity as the managing member of any

LLC) to take the actions and achieve the objectives listed in this Agreement (and such Pledgor agrees that such Pledgor will not take any action, or refuse to grant any consents, which would interfere with or impede the ability of the Corporations or the LLCs to take such actions or achieve such objectives).

(a) [Reserved].

(b) Further Assurances. Each of the Pledgors, the Corporations and the LLCs shall, insofar as it is able at any time and from time to time, and at no cost or expense to the Indenture Trustee, promptly and duly execute and deliver such further instruments and documents and take such further actions as the Indenture Trustee may reasonably request to carry out and obtain and preserve the full benefits of this Agreement and the other Transaction Documents and of the rights and powers granted herein and therein.

Section 6.12 Restoration or Set Aside. If, for any reason, any portion of a Pledgor's payments to the Indenture Trustee pursuant to the Obligations is set aside or restored, whether voluntarily or involuntarily, after the making thereof, then the obligation intended to be satisfied thereby shall be revived and shall continue in full force and effect as if said payment or payments had not been made (and such Pledgor's obligations and liabilities to the Indenture Trustee under this Agreement shall be reinstated to such extent and this Agreement and any Collateral for this Agreement shall remain in full force and effect (or shall be reinstated) to such extent), and the full amount the Indenture Trustee is required to repay, plus any and all reasonable costs and expenses (including (i) reasonable attorneys' fees and expenses and (ii) reasonable attorneys' fees and expenses incurred pursuant to the Bankruptcy Code) paid by the Indenture Trustee in connection therewith, shall constitute additional Obligations.

Section 6.13 Severability. If any provision of this Agreement shall be invalid, illegal or unenforceable, then, to the extent permitted by law, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

Section 6.14 Section Headings. Section headings used herein are for convenience of reference only and are not to affect the construction of, or to be taken into consideration in interpreting, this Agreement.

Section 6.15 Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original, but all of which shall constitute one and the same instrument. Delivery of an executed counterpart of this Agreement by facsimile or email (in PDF or similar format) shall be effective as a manually delivered counterpart hereof.

Section 6.16 No Third Party Beneficiaries. This Agreement is entered into for the benefit of the Indenture Trustee for the benefit of the Noteholders, and no third parties shall have any direct rights hereunder.

Section 6.17 Entire Agreement. This Agreement, taken together with the other Transaction Documents, supersedes all prior written agreements and understandings between the parties hereto with respect to the subject matter hereof, whether express or implied, written or oral.

Section 6.18 Additional Consents. By executing this Agreement, each of the Pledgors and the Corporations shall, and each of the foregoing shall, insofar as it is able, cause the LLCs to, (a) consent to (i) the pledge by each Pledgor to the Indenture Trustee of the Pledged Interests, (ii)(x) the transfer of the Pledged Interests and (y) the right to exercise all voting and management rights appurtenant or relating to that Pledged Interest in each case, by or in lieu of, foreclosure of the pledge (it being agreed that Indenture Trustee may, in its sole discretion, foreclose solely on the voting or management rights in accordance with the terms of this Agreement) and (iii) upon the aforesaid transfer of the Pledged Interests, the change in control of the Corporations and the LLCs and (b) acknowledges and agrees that the foreclosure of the Pledged Interests by the Indenture Trustee or other transfer of the Pledged Interests in lieu of foreclosure, shall not constitute an unpermitted transfer under any of the Organizational Documents.

[Remainder of Page Left Intentionally Blank]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed as of the date first above written.

PLEDGORS:

CC HOLDINGS GS V LLC,
a Delaware limited liability company
PINNACLE TOWERS LLC,
a Delaware limited liability company
PINNACLE TOWERS III LLC,
a Delaware limited liability company
PINNACLE TOWERS V INC.,
a Florida corporation

By: /s/ Jay Brown
Name: Jay Brown
Title: Senior Vice President, Chief Financial Officer and Treasurer

INDENTURE TRUSTEE:

THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.

By: _____
Name:
Title:

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed as of the date first above written.

PLEDGORS:

CC HOLDINGS GS V LLC,
a Delaware limited liability company
PINNACLE TOWERS LLC,
a Delaware limited liability company
PINNACLE TOWERS III LLC,
a Delaware limited liability company
PINNACLE TOWERS V INC.,
a Florida corporation

By: _____
Name: Jay Brown
Title: SVP, CFO & Treasurer

INDENTURE TRUSTEE:

THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.

By: /s/ L. Dillard
Name: L. Dillard
Title: Vice President

EXHIBIT A

STOCK POWER

FOR VALUE RECEIVED, the undersigned does hereby sell, assign and transfer to Shares of Common Stock of , a corporation, represented by Certificate No. (the "Stock"), standing in the name of the undersigned on the books of said corporation and does hereby irrevocably constitute and appoint as the undersigned's true and lawful attorney, for it and in its name and stead, to sell, assign and transfer all or any of the Stock, and for that purpose to make and execute all necessary acts of assignment and transfer thereof; and to substitute one or more persons with like full power, hereby ratifying and confirming all that said attorney or substitute or substitutes shall lawfully do by virtue hereof.

Dated:

By: _____

Name:

Title:

EXHIBIT B

CONTROL ACKNOWLEDGMENT

PLEDGED SUBSIDIARY:

[ ]

MEMBERSHIP INTEREST OWNER:

[ ]

Reference is hereby made to that certain Pledge and Security Agreement, dated as of December 24, 2012 (the "**Pledge Agreement**"), among CC HOLDINGS GS V LLC, PINNACLE TOWERS LLC, PINNACLE TOWERS III LLC, PINNACLE TOWERS V INC. and THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A., as indenture trustee (the "**Indenture Trustee**"). [ ] ("**Pledgor**") is a member of [ ], a Delaware limited liability company (a "**Pledged Subsidiary**"). Capitalized terms used but not otherwise defined herein shall have the meanings ascribed thereto in the Pledge Agreement.

Pledged Subsidiary is hereby instructed by Pledgor that all of Pledgor's right, title and interest in and to all of Pledgor's rights in connection with any membership interests in Pledged Subsidiary now and hereafter owned by Pledgor are subject to a pledge and security interest in favor of the Indenture Trustee. Pledgor hereby instructs the Pledged Subsidiary to act upon any instruction delivered to it by the Indenture Trustee with respect to the Collateral after the occurrence and during the continuance of an Event of Default (as defined in the Indenture) without seeking further instruction from Pledgor, and, by its execution hereof, the Pledged Subsidiary agrees to do so.

Pledged Subsidiary, by its written acknowledgement and acceptance hereof, hereby acknowledges receipt of a copy of the Pledge Agreement and agrees promptly to note on its books the security interest granted under the Pledge Agreement. Each Pledged Subsidiary also waives any rights or requirements at any time hereafter to receive a copy of the Pledge Agreement in connection with the registration of any Collateral in the name of the Indenture Trustee or its nominee or the exercise of voting rights by the Indenture Trustee or its nominee in accordance with the terms of the Pledge Agreement.

[The remainder of this page is intentionally blank.]

IN WITNESS WHEREOF, Pledgor has caused this Control Acknowledgment to be duly signed and delivered by its officer duly authorized as of this day of , 2012.

PLEDGOR:

[ ]

By: _____
Name:
Title:

Acknowledged and accepted this day of , 2012

[ ]

By: _____
Name:
Title:

SCHEDULE 1

Pledged Equity Interests

Pledgor	Pledged Subsidiary	Certificate No. (if any)	Percentage of Equity Interests Subject to Pledge
CC HOLDINGS GS V LLC	GLOBAL SIGNAL ACQUISITIONS LLC	N/A	100%
CC HOLDINGS GS V LLC	GLOBAL SIGNAL ACQUISITIONS II LLC	N/A	100%
CC HOLDINGS GS V LLC	PINNACLE TOWERS LLC	N/A	100%
PINNACLE TOWERS LLC	INTRACOASTAL CITY TOWERS LLC	N/A	100%
PINNACLE TOWERS LLC	TOWER SYSTEMS LLC	N/A	100%
PINNACLE TOWERS LLC	RADIO STATION WGLD LLC	N/A	100%
PINNACLE TOWERS LLC	HIGH POINT MANAGEMENT CO. LLC	N/A	100%
PINNACLE TOWERS LLC	ICB TOWERS, LLC	N/A	100%
PINNACLE TOWERS LLC	AIRCOMM OF AVON, L.L.C.	N/A	100%
PINNACLE TOWERS LLC	INTERSTATE TOWER COMMUNICATIONS LLC	N/A	100%
PINNACLE TOWERS LLC	TOWER TECHNOLOGY COMPANY OF JACKSONVILLE LLC	N/A	100%
PINNACLE TOWERS LLC	PINNACLE TOWERS III LLC	N/A	100%
PINNACLE TOWERS LLC	COVERAGE PLUS ANTENNA SYSTEMS LLC	N/A	100%
PINNACLE TOWERS III LLC	PINNACLE TOWERS V INC.	2	100%
PINNACLE TOWERS V INC.	SHAFFER & ASSOCIATES, INC.	6	100%
PINNACLE TOWERS V INC.	SIERRA TOWERS, INC.	11	100%

SCHEDULE 2

Pledgor Information

Pledgor	Organizational Identification number	State of Formation or Incorporation	Sole Chief Executive Office
CC HOLDINGS GS V LLC	4105765	Delaware	1220 Augusta Drive, Suite 500, Houston, Texas 77057
PINNACLE TOWERS LLC	2499194	Delaware	1220 Augusta Drive, Suite 500, Houston, Texas 77057
PINNACLE TOWERS III LLC	3785309	Delaware	1220 Augusta Drive, Suite 500, Houston, Texas 77057
PINNACLE TOWERS V INC.	P00000083225	Florida	1220 Augusta Drive, Suite 500, Houston, Texas 77057

Receipt of Pledged Stock Certificate

In connection with that certain $500,000,000 aggregate principal amount of 2.381% Senior Secured Notes due 2018 and the $1,000,000,000 aggregate principal amount of 3.849% Senior Secured Notes due 2023 offering, dated as of December 24, 2012 by Crown Castle GS Holdings V LLC and Crown Castle GS III Corp., the undersigned hereby acknowledges receipt, as of the date hereof, of the following original certificates evidencing the equity interests described below:

Pledgor	Issuer	Certificate Number	Number of Shares/Percentage Interest
Pinnacle Towers III LLC	Pinnacle Towers V Inc.	2	2,000,000
Pinnacle Towers V INC.	Shaffer & Associates, Inc.	6	500
Pinnacle Towers V INC.	Sierra Towers, Inc.	11	10,000

The above referenced certificates will initially be held at the following location and the representative set forth below is the initial contact for the pledgors with respect to any questions relating to the certificates:

Address: The Bank of New York Mellon Trust Company N.A.
[601 Travis St, 16th floor]
[Houston, TX 77002]
Representative: [Julie Hoffman-Ramos]
Phone Number: [713-483-6563]

The Bank of New York Mellon Trust Company N.A.

By: /s/ [Mauri J. Cohen]
Name: [Mauri J. Cohen]
Title: [Vice President]
Date:

Exhibit 5.1

[Letterhead of]

CRAVATH, SWAINE & MOORE LLP
[New York Office]

April 17, 2013

CC Holdings GS V LLC and Crown Castle GS III Corp.
2.381% Senior Secured Notes due 2017
3.849% Senior Secured Notes due 2023
Form S-4 Registration Statement

Ladies and Gentlemen:

We have acted as counsel for CC Holdings GS V LLC, a Delaware limited liability company (the "Issuer"), and Crown Castle GS III Corp., a Delaware corporation (the "Co-issuer" and, together with the Issuer, the "Company"), in connection with the filing by the Company with the Securities and Exchange Commission (the "Commission") of a registration statement on Form S-4 (the "Registration Statement") under the Securities Act of 1933, as amended (the "Act"), relating to the proposed issuance and offer to exchange (i) up to $500,000,000 aggregate principal amount of new 2.381% Senior Secured Notes due 2017 (the "2017 Exchange Notes") for a like aggregate principal amount of outstanding 2.381% Senior Secured Notes due 2017, which have certain transfer restrictions (the "2017 Original Notes"), and (ii) up to $1,000,000,000 aggregate principal amount of new 3.849% Senior Secured Notes due 2023 (the "2023 Exchange Notes" and, together with the 2017 Exchange Notes, the "Exchange Notes") for a like aggregate principal amount of outstanding 3.849% Senior Secured Notes due 2023, which have certain transfer restrictions (the "2023 Original Notes" and, together with the 2017 Original Notes, the "Original Notes"). The Exchange Notes are to be issued pursuant to the indenture dated as of December 24, 2012 (the "Indenture"), among the Company, the guarantors party thereto and The Bank of New York Mellon Trust Company, N.A., as trustee (the "Trustee"). The Exchange Notes are to be guaranteed (the "Guarantees") by the guarantors listed on Annex A hereto (the "Guarantors") on the terms and subject to the conditions set forth in the Indenture.

In that connection, we have examined originals, or copies certified or otherwise identified to our satisfaction, of such documents, corporate records and other

instruments as we have deemed necessary or appropriate for the purposes of this opinion, including: (a) the Indenture (including the Guarantees therein) and the form of Exchange Note included therein; (b) the Certificate of Incorporation, as amended, of the Co-issuer and the Certificates of Formation, in each case as amended, of the Issuer and each Guarantor that is a Delaware limited liability company (the "Delaware Guarantors"); (c) the Bylaws, as amended, of the Co-issuer and the Limited Liability Company Agreements, in each case as amended, of the Issuer and each Delaware Guarantor; (d) the unanimous written consents adopted by the Board of Directors and the Member of each of the Issuer and each Delaware Guarantor on December 10, 2012; and (e) the unanimous written consent adopted by the Board of Directors of the Co-Issuer on December 10, 2012.

In rendering this opinion, we have assumed, with your consent and without independent investigation or verification, the genuineness of all signatures, the legal capacity and competency of all natural persons, the authenticity of all documents submitted to us as originals and the conformity to authentic original documents of all documents submitted to us as duplicates or copies. We also have assumed, with your consent, that the Indenture (including the Guarantees therein) has been duly authorized, executed and delivered by the Trustee and the Guarantors (other than the Delaware Guarantors) and that the form of the Exchange Notes will conform to that included in the Indenture.

Based on the foregoing and subject to the qualifications set forth herein, we are of opinion as follows:

1. The Exchange Notes have been duly authorized by the Company and, when executed and authenticated (including the due authentication of the Exchange Notes by the Trustee) in accordance with the provisions of the Indenture and issued and delivered in exchange for the applicable Original Notes, will constitute legal, valid and binding obligations of the Company enforceable against the Company in accordance with its terms (subject to applicable bankruptcy, insolvency, reorganization, moratorium, fraudulent transfer and other similar laws relating to or affecting creditors' rights generally from time to time in effect and to general principles of equity, including, without limitation, concepts of materiality, reasonableness, good faith and fair dealing, regardless of whether considered in a proceeding in equity or at law).

2. The Indenture (including the Guarantees therein) has been duly authorized, executed and delivered by each Delaware Guarantor and, assuming that the Indenture (including the Guarantees therein) has been duly authorized, executed and delivered by each other Guarantor and the Trustee, when the Exchange Notes are executed and authenticated (including the due authentication of the Exchange Notes by the Trustee) in accordance with the provisions of the Indenture and issued and delivered in exchange for the applicable Original Notes, each Guarantee will constitute the legal, valid and binding obligation of the applicable Guarantor enforceable against such Guarantor in accordance with its terms (subject to applicable bankruptcy, insolvency, reorganization, moratorium, fraudulent transfer and other similar laws relating to or affecting creditors' rights generally from time to time in effect and to general principles

of equity, including, without limitation, concepts of materiality, reasonableness, good faith and fair dealing, regardless of whether considered in a proceeding in equity or at law).

We are admitted to practice in the State of New York, and we express no opinion as to matters governed by any laws other than the laws of the State of New York, the General Corporation Law of the State of Delaware and the Limited Liability Company Act of the State of Delaware. In particular, we do not purport to pass on any matter governed by the laws of Connecticut, Georgia, Florida, Illinois or Texas.

We hereby consent to the filing of this opinion with the Commission as Exhibit 5.1 to the Registration Statement. We also consent to the reference to our firm under the caption “Legal Matters” in the prospectus constituting a part of the Registration Statement. In giving such consent, we do not thereby admit that we are included in the category of persons whose consent is required under Section 7 of the Act or the rules and regulations of the Commission.

Very truly yours,

/s/ Cravath, Swaine & Moore LLP

CC Holdings GS V LLC and Crown Castle GS III Corp.
1220 Augusta Drive, Suite 500
Houston, Texas 77057-2261

O

Guarantors	State or Other Jurisdiction of Incorporation or Organization
AirComm of Avon, L.L.C.	Connecticut
Coverage Plus Antenna Systems LLC	Delaware
Global Signal Acquisitions LLC	Delaware
Global Signal Acquisitions II LLC	Delaware
High Point Management Co. LLC	Delaware
ICB Towers, LLC	Georgia
Interstate Tower Communications LLC	Delaware
Intracoastal City Towers LLC	Delaware
Pinnacle Towers LLC	Delaware
Pinnacle Towers III LLC	Delaware
Pinnacle Towers V Inc.	Florida
Radio Station WGLD LLC	Delaware
Shaffer & Associates, Inc.	Illinois
Sierra Towers, Inc.	Texas
Tower Systems LLC	Delaware
Tower Technology Company of Jacksonville LLC	Delaware

Exhibit 5.2

[Letterhead of Carlton Fields, P.A.]

April 17, 2013

CC Holdings GS V LLC
Crown Castle GS III Corp.
1220 Augusta Drive
Suite 500
Houston, Texas 77057

Re: CC Holdings GS V LLC and Crown Castle GS III Corp.
Registration Statement on Form S-4

Ladies and Gentlemen:

We have acted as special counsel to Pinnacle Towers V Inc. (the "*Florida Guarantor*"), a Florida corporation, in connection with the filing by CC Holdings GS V LLC, a Delaware limited liability company and indirect parent of the Florida Guarantor ("*CCL*"), and Crown Castle GS III Corp., a Delaware corporation (the "*Co-Issuer*," and together with CCL, the "*Issuers*"), with the Securities and Exchange Commission (the "*Commission*") of a registration statement on Form S-4 (the "*Registration Statement*") under the Securities Act of 1933, as amended (the "*Securities Act*"), relating to the Issuers' proposed issuance and offer to exchange up to $500,000,000 aggregate principal amount of new 2.381% Senior Secured Notes due 2017 (the "*2017 Exchange Notes*") for a like aggregate principal amount of outstanding 2.381% Senior Secured Notes due 2017, which have certain transfer restrictions, and up to $1,000,000,000 aggregate principal amount of new 3.849% Senior Secured Notes due 2023 (the "*2023 Exchange Notes*") for a like aggregate principal amount of outstanding 3.849% Senior Secured Notes due 2023, which have certain transfer restrictions, (the 2017 Exchange Notes and the 2023 Exchange Notes are collectively referred to herein as the "*Exchange Notes*"), and the guarantees of the Exchange Notes by the Florida Guarantor and certain of the Issuers' other direct and indirect subsidiaries. When used herein, the capitalized term "*Guaranty*" refers only to the guaranty of the Exchange Notes by the Florida Guarantor pursuant to the indenture dated as of December 24, 2012 (the "*Indenture*"), among the Issuers, the guarantors party thereto, including the Florida Guarantor, and The Bank of New York Mellon Trust Company, N.A., as trustee.

This opinion is being furnished to you at your request to enable you to fulfill the requirements of Item 601(b)(5) of Regulation S-K, 17 C.F.R. § 229.601(b)(5), promulgated under the Securities Act, in connection with the Registration Statement.

In rendering this opinion, we have examined and have relied upon originals or copies, certified or otherwise identified to our satisfaction, of such documents, corporate records,

instruments, certificates or comparable documents of public officials and of officers and representatives of the Florida Guarantor, and other instruments as we have deemed relevant and necessary as a basis for the opinions hereinafter expressed, including without limitation, the following: (a) certified copy of the Articles of Incorporation of the Florida Guarantor, as amended, (b) the Bylaws of the Florida Guarantor, (c) resolutions adopted by the sole shareholder and Board of Directors of the Florida Guarantor on December 10, 2012, (d) a certificate of active status issued by the Secretary of State of Florida on April 2, 2013 with respect to the Florida Guarantor, and (e) the Indenture, including the Guaranty, executed by the Florida Guarantor.

The opinions set forth below are subject to the following assumptions and qualifications, which are in addition to any other qualifications contained in this letter:

A. We have assumed without independent verification the genuineness of all signatures on all documents, the legal capacity of all natural persons executing such documents, the accuracy and completeness of all documents submitted to us, the authenticity of all documents submitted to us as originals, and the conformity to original documents of all copies submitted to us as certified, conformed, or photostatic (including telecopies and electronic files).

B. We have assumed without independent verification that all agreements and instruments executed by parties other than the Florida Guarantor are the valid, binding and enforceable obligations of such parties and that the individuals signing on behalf of such parties have been duly authorized to execute and deliver such agreements and instruments.

C. We have assumed without independent verification that, with respect to any meetings of the sole shareholder and the Board of Directors of the Florida Guarantor or any committees thereof that we have examined, due notice of the meetings was given or waived, the minutes accurately and completely reflect all actions taken at the meeting and a quorum was present and acting throughout the meetings.

D. We have assumed without independent verification the accuracy, completeness, and authenticity of all corporate records made available to us by the Florida Guarantor and statements and representations of fact on which we are relying.

E. The opinions provided herein are based on existing laws, ordinances, rules, regulations, court and administrative decisions as they have been interpreted and we can give no assurance that our opinions would not be different after any change in the foregoing occurring after the date hereof.

F. We express no opinion as to the effect or application of any laws or regulations other than the general corporation law of the State of Florida. In particular, we do not purport to pass on any matter governed by the laws of New York or Delaware.

In connection with the opinions expressed below, we have assumed (a) the due authorization, execution and delivery of the Indenture by all parties thereto other than the Florida Guarantor, and (b) the due authorization, execution, issuance and delivery of the Exchange Notes in accordance with the terms of the Indenture. We also have assumed that there will be no material changes in the documents we have examined and the matters investigated referred herein above.

Based on the foregoing and subject to the qualifications set forth herein, we are of the opinion that:

1. The Florida Guarantor is a corporation duly incorporated and validly existing under the laws of the State of Florida.

2. The execution and delivery by the Florida Guarantor of the Indenture (and the Guarantees set forth therein), and the performance by the Florida Guarantor of its obligations pursuant to the Indenture (and the Guarantees set forth therein), are within the Florida Guarantor's corporate power and authority and have been duly authorized by all necessary corporate action on its part.

3. The Indenture, including the Guaranty set forth therein, has been duly authorized and executed by the Florida Guarantor.

This letter does not address any matters other than those expressly addressed herein. This letter is given for your sole benefit and use. No one else is entitled to rely upon this letter. This letter speaks only as of the date hereof. We undertake no responsibility to update or supplement it after such date.

We hereby consent to your filing of this opinion as Exhibit 5.2 to the Registration Statement and to the reference to our firm under the caption "Legal Matters" in the prospectus constituting a part of the Registration Statement. By giving such consent we do not thereby admit that we are within the category of persons whose consent is required under Section 7 of the Securities Act, or the rules and regulations of the Securities and Exchange Commission thereunder.

Very truly yours,

CARLTON FIELDS, P.A.

By: /s/ Carlos A. Mas
Carlos A. Mas

FULBRIGHT
& Jaworski L.L.P.
Attorneys at Law

Fulbright Tower — 1301 McKinney, Suite 5100 — Houston, Texas 77010-3095
Telephone: 713 651 5151 — Facsimile: 713 651 5246

April 17, 2013

CC Holdings GS V LLC
Crown Castle GS III Corp.
1220 Augusta Drive, Suite 500
Houston, Texas 77057

Ladies and Gentlemen:

We have acted as local counsel to Sierra Towers, Inc., a Texas corporation ("***Sierra Towers***"), in connection with the filing by CC Holdings GS V LLC, a Delaware limited liability company ("***CCL***"), and Crown Castle GS III Corp., a Delaware corporation (the "***Co-Issuer***," and together with CCL, the "***Issuers***"), with the Securities and Exchange Commission (the "***Commission***") of a registration statement on Form S-4 (the "***Registration Statement***") under the Securities Act of 1933, as amended (the "***Securities Act***"), relating to the Issuers' proposed issuance and offer to exchange up to (i) $500,000,000 aggregate principal amount of new 2.381% Senior Secured Notes due 2017 (the "***2017 Exchange Notes***") for a like principal amount of outstanding 2.381% Senior Secured Notes due 2017, which have certain transfer restrictions, and (ii) $1,000,000,000 aggregate principal amount of new 3.849% Senior Secured Notes due 2023, for a like aggregate principal amount of outstanding 3.849% Senior Secured Notes due 2023, which have certain transfer restrictions, (the "***2023 Exchange Notes***", together with the 2017 Exchange Notes, the "***New Notes***"), and the guarantees of the New Notes by Sierra Towers (collectively, the "***Guarantees***"). The New Notes and the Guarantees will be issued pursuant to an Indenture dated as of December 24, 2012 (the "***Indenture***"), among the Issuers, Sierra Towers and the other guarantors party thereto, and The Bank of New York Mellon Trust Company, N.A., as trustee. Capitalized terms not defined herein have the meanings assigned in the Indenture.

This opinion is being furnished to you at your request to enable you to fulfill the requirements of Item 601(b)(5) of Regulation S-K, 17 C.F.R. § 229.601(b)(5), promulgated under the Securities Act, in connection with the Registration Statement.

In connection with rendering the opinions expressed herein, our engagement has been limited in scope solely to our review of the Indenture and the Texas Documents (as such term is defined in Annex A attached hereto). Except for advising Sierra Towers with respect to indemnification provisions of the Texas Business Organizations Code, we

have not participated in any other matters related to the offering, issuance or sale of the New Notes and Guarantees, including the development or preparation of any offering memorandum or circular, the Registration Statement, any prospectus or prospectus supplement or other disclosure document, or any agreement, instrument or document related to any of the foregoing. We have not reviewed any document (other than the Indenture and the Texas Documents) that is referred to in or incorporated by reference into the Indenture or any Texas Document.

In rendering the opinions expressed herein, we have (i) examined (a) the Indenture and the Texas Documents, and (b) certificates of public officials, and (ii) as to factual matters arising in connection with our examination of the aforesaid materials, relied, to the extent we deemed appropriate, upon the factual representations and warranties contained in the Indenture and the Texas Documents, in certificates, communications, instruments, agreements and documents delivered in connection therewith and upon certain facts stated elsewhere herein. Except for the foregoing examinations, we have conducted no independent factual investigation but rather have relied upon the Indenture and the Texas Documents, the statements and information set forth therein and the additional factual or informational matters recited or assumed herein, all of which we have assumed to be true, complete and accurate.

In making such examination and in such reliance, we have assumed (i) the authenticity and completeness of all records, certificates, instruments, agreements and other documents submitted to us as originals, (ii) the conformity to authentic original records, certificates, instruments, agreements and other documents of all copies submitted to us as copies, (iii) the legal capacity of each natural person identified in, or indicated as having executed, any of those records, certificates, instruments, agreements and other documents, (iv) the genuineness of all signatures on all such records, certificates, instruments, agreements and other documents, (v) copies of the Indenture presented to us prior to delivery of this letter as the final and complete executed copies of such documents are the final and complete executed copies of such document, (vi) the due execution and delivery by all parties thereto (except to the extent set forth in paragraph 3 below) of the Indenture, and (vii) the enforceability of the Indenture against all parties thereto.

Based upon the foregoing and in reliance thereon, and subject to and qualified by the assumptions, qualifications, limitations and exceptions set forth herein, and having due regard for such legal considerations as we deem relevant, we are of the opinion that:

1. Sierra Towers is validly existing as a corporation and in good standing under the laws of the State of Texas.

2. The execution and delivery by Sierra Towers of the Indenture (and the Guarantees set forth therein), and the performance by Sierra Towers of its obligations pursuant to the Indenture (and the Guarantees set forth therein), are within Sierra Tower’s corporate power and authority and have been duly authorized by all necessary corporate action on its part.

3. The Indenture has been duly executed by Sierra Towers.

The foregoing opinions expressed herein are further subject to, and qualified by, the following assumptions, exceptions, qualifications and limitations:

A. The opinions expressed herein are limited exclusively to the internal laws of the State of Texas. References herein to such laws, statutory laws, rules and regulations, in addition to other limitations set forth herein, are (i) limited to laws that are normally applicable to the transactions of the type contemplated by the Indenture and the opinions expressed herein, without our having made any special investigation as to the applicability of any specific law, rule or regulation, and which are not the subject of a specific opinion herein referring expressly to a particular law or laws, and (ii) exclusive of, and without regard to antitrust, taxation and securities laws.

B. In rendering the opinions expressed in paragraph 1 above relating to existence and good standing of Sierra Towers, we have relied solely upon a review of certificates of public officials as follows: (i) Certificate of State of Texas, Secretary of State dated April 15, 2013 (Texas existence) with respect to Sierra Towers; and (ii) Certificate of the Office of the Comptroller of Public Accounts of the State of Texas dated April 15, 2013 (Texas good standing) regarding Sierra Towers.

This opinion is limited to the matters stated herein and is given solely in connection with your Registration Statement filed with the Commission. We hereby consent to the filing of this opinion letter as an exhibit to the Registration Statement and to the use of our name in the prospectus contained therein under the caption “Legal Matters”. The opinions expressed herein are as of the date hereof or, to the extent a reference to a certificate or other document dated another date is made herein, to such date.

Very truly yours,

/s/ Fulbright & Jaworski L.L.P.

Fulbright & Jaworski L.L.P.

ANNEX A

TO OPINION LETTER OF FULBRIGHT & JAWORSKI L.L.P. DATED APRIL 17, 2013

Listing of Documents

1. The Indenture.

2. The Restated Certificate of Formation of Sierra Towers certified by the Secretary of State of the State of Texas pursuant to its certificate dated April 2, 2013, and the Officer's Certificate of Sierra Towers, dated as of April 17, 2013, certifying that such Restated Certificate of Formation is a true and complete copy of the Restated Certificate of Formation of Issuer, has not been amended and is in full force and effect, in each case as of April 17, 2013.

3. The Amended and Restated Bylaws of Sierra Towers, and the Officer's Certificate of Sierra Towers, dated as of April 17, 2013, certifying that the copy of the Amended and Restated Bylaws attached thereto is a true and complete copy of the Amended and Restated Bylaws of Sierra Towers, has not been amended and is in full force and effect, in each case as of April 17, 2013.

4. Resolutions of the Board of Directors of Sierra Towers, and the Officer's Certificate of Sierra Towers, dated as of April 17, 2013 certifying that the Resolutions attached thereto have been duly and properly passed by the Board of Directors of Sierra Towers, have not been amended and are in full force and effect, in each case as of April 17, 2013.

5. Officer's Certificate of Sierra Towers dated as of April 17, 2013, certifying as to the incumbency and other matters pertaining to this opinion.

Certain Additional Defined Terms

"***Texas Documents***" means, collectively, the documents identified in paragraphs 2 through 5 above.

Exhibit 5.4

[Letterhead of]
HOLT NEY ZATCOFF & WASSERMAN, LLP

April 17, 2013

CC Holdings GS V LLC
Crown Castle GS III Corp.
2.381% Senior Secured Notes Due 2017
3.849% Senior Secured Notes Due 2023
Form S-4 Registration Statement

Ladies and Gentlemen:

We have acted as counsel for ICB Towers, LLC, a Georgia limited liability company (the "Georgia Guarantor"), in connection with the filing by CC Holdings GS V LLC, a Delaware limited liability company, and Crown Castle GS III Corp., a Delaware corporation (collectively, the "Company"), with the Securities and Exchange Commission (the "Commission") of a registration statement on Form S-4 (the "Registration Statement") under the Securities Act of 1933, as amended (the "Act"), relating to the proposed issuance and offer to exchange up to $500,000,000 aggregate principal amount of new 2.381% Senior Secured Notes due 2017 (the "2017 Exchange Notes") for a like aggregate principal amount of outstanding 2.381% Senior Secured Notes due 2017, which have certain transfer restrictions, and up to $1,000,000,000 aggregate principal amount of new 3.849% Senior Secured Notes due 2023 (the "2023 Exchange Notes" and, together with the 2017 Exchange Notes, the "Exchange Notes") for a like aggregate principal amount of outstanding 3.849% Senior Secured Notes due 2023, which have certain transfer restrictions. The Exchange Notes are to be issued pursuant to the indenture dated as of December 24, 2012 (the "Indenture"), among the Company, the guarantors party thereto and The Bank of New York Mellon Trust Company, National Association, as trustee (the "Trustee"). The Exchange Notes are guaranteed (the "Guarantees"), on the terms set forth in the Indenture, by the Georgia Guarantor, together with the other guarantors named in the Indenture (collectively, the "Other Guarantors").

This opinion is being furnished to you at your request to enable you to fulfill the requirements of Item 601(b)(5) of Regulation S-K, 17 C.F.R. § 229.601(b)(5), promulgated under the Act, in connection with the Registration Statement.

In that connection, we have examined originals, or copies certified or otherwise identified to our satisfaction, of such documents, corporate records and other instruments as we have deemed necessary or appropriate for the purposes of this opinion, including: (a) the Indenture and the Guarantees and the forms of Exchange Notes included therein, including the Guarantee executed by the Georgia Guarantor; (b) the Articles of Incorporation of the Georgia Guarantor; (c) the Operating Agreement of the Georgia Guarantor; and (d) resolutions adopted by the Board of Directors and the Member of the Georgia Guarantor on December 10, 2012 (the "Resolutions").

In rendering this opinion, we have assumed, with your consent and without independent investigation or verification, the genuineness of all signatures and all certificates of public officials, the legal capacity and competency of all natural persons, the authenticity of all documents submitted to us as originals and the conformity to authentic original documents of all documents submitted to us as duplicates or copies. We also have assumed, with your consent, that the Indenture and the Guarantees therein have been duly authorized, executed and delivered by the Company, the Other Guarantors and the Trustee and that the form of the Exchange Notes will conform to that included in the Indenture.

Based on the foregoing and subject to the qualifications set forth herein, we are of opinion as follows:

1. The Georgia Guarantor is a limited liability company duly formed and validly existing under the laws of the State of Georgia. With your consent, this opinion is based solely upon a certificate of existence issued by the Georgia Secretary of State on April 2, 2013.

2. The execution and delivery by the Georgia Guarantor of the Indenture (and the Guarantees set forth therein), and the performance by the Georgia Guarantor of its obligations pursuant to the Indenture (and its Guarantees set forth therein), are within the Georgia Guarantor's company power and authority and have been duly authorized by all necessary company action on its part.

3. The Indenture, including the Guarantees set forth therein, has been duly executed and delivered by the Georgia Guarantor.

We are admitted to practice in the State of Georgia, and we express no opinion as to matters governed by any laws other than the laws of the State of Georgia. In particular, we do not purport to pass on any matter governed by the laws of Delaware, Florida, Illinois, or Texas.

We hereby consent to the filing of this opinion with the Commission as Exhibit 5.4 to the Registration Statement. We also consent to the reference to our firm under the caption “Legal Matters” in the prospectus constituting a part of the Registration Statement. In giving such consent, we do not thereby admit that we are included in the category of persons whose consent is required under Section 7 of the Act or the rules and regulations of the Commission.

Very truly yours,

/s/ Holt Ney Zatcoff & Wasserman, LLP

Exhibit 5.5

[Letterhead of Robinson & Cole LLP]

April 17, 2013

CC Holdings GS V LLC
Crown Castle GS III Corp.
1220 Augusta Drive
Suite 500
Houston, Texas 77057

Re: CC Holdings GS V LLC and Crown Castle GS III Corp.
Registration Statement on Form S-4

Ladies and Gentlemen:

We have acted as counsel for AirComm of Avon, L.L.C., a Connecticut limited liability company (the "Connecticut Guarantor"), in connection with the filing by CC Holdings GS V LLC, a Delaware limited liability company, and Crown Castle GS III Corp., a Delaware corporation (collectively, the "Company"), with the Securities and Exchange Commission (the "Commission") of a registration statement on Form S-4 (the "Registration Statement") under the Securities Act of 1933, as amended (the "Act"), relating to the proposed issuance and offer to exchange up to $500,000,000 aggregate principal amount of new 2.381% Senior Secured Notes due 2017 (the "2017 Exchange Notes") for a like aggregate principal amount of outstanding 2.381% Senior Secured Notes due 2017, which have certain transfer restrictions, and up to $1,000,000,000 aggregate principal amount of new 3.849% Senior Secured Notes due 2023 (the "2023 Exchange Notes" and, together with the 2017 Exchange Notes, the "Exchange Notes") for a like aggregate principal amount of outstanding 3.849% Senior Secured Notes due 2023, which have certain transfer restrictions. The Exchange Notes are to be issued pursuant to the indenture dated as of December 24, 2012 (the "Indenture"), among the Company, the guarantors party thereto and The Bank of New York Mellon Trust Company, National Association, as trustee (the "Trustee"). The Exchange Notes are guaranteed (the "Guarantees"), on the terms set forth in the Indenture, by the Connecticut Guarantor, together with the other guarantors named in the Indenture (collectively, the "Other Guarantors").

This opinion is being furnished to you at your request to enable you to fulfill the requirements of Item 601(b)(5) of Regulation S-K, 17 C.F.R. § 229.601(b)(5), promulgated under the Act, in connection with the Registration Statement.

In that connection, we have examined originals, or copies certified or otherwise identified to our satisfaction, of: (a) the Indenture and the Guarantees included therein; (b) the Articles of Organization of the Company filed with the Secretary of the State of the State of Connecticut effective as of December 22, 1995; (c) a Legal Existence Certificate issued by the Office of the

Secretary of the State of Connecticut on April 2, 2013 (the "Legal Existence Certificate"); (d) the Operating Agreement of the Company, as amended, dated as of December 24, 2012; and (e) resolutions adopted by the Board of Directors and the Member of the Company as of December 10, 2012.

In rendering this opinion, we have assumed, with your consent and without independent investigation or verification, the genuineness of all signatures and all certificates of public officials, the legal capacity and competency of all natural persons, the authenticity of all documents submitted to us as originals and the conformity to authentic original documents of all documents submitted to us as duplicates or copies. We also have assumed, with your consent, that the Indenture and the Guarantees therein have been duly authorized, executed and delivered by the Company, the Other Guarantors and the Trustee and that the form of the Exchange Notes will conform to that included in the Indenture. Our opinion set forth in paragraph 1 below is based solely upon our review of the Legal Existence Certificate.

Based on the foregoing and subject to the qualifications set forth herein, we are of opinion as follows:

1. The Connecticut Guarantor is a limited liability company validly existing under the laws of the State of Connecticut.

2. The execution and delivery by the Connecticut Guarantor of the Indenture (and the Guarantees set forth therein), and the performance by the Connecticut Guarantor of its obligations pursuant to the Indenture (and the Guarantees set forth therein), are within the Connecticut Guarantor's company power and authority and have been duly authorized by all necessary company action on its part.

3. The Indenture, including the Guarantees set forth therein, has been duly executed and delivered by the Connecticut Guarantor.

We are admitted to practice in the State of Connecticut, and we express no opinion as to matters governed by any laws other than the laws of the State of Connecticut. In particular, we do not purport to pass on any matter governed by the laws of Delaware, Florida, Illinois, or Texas.

We hereby consent to the filing of this opinion with the Commission as Exhibit 5.5 to the Registration Statement. We also consent to the reference to our firm under the caption "Legal Matters" in the prospectus constituting a part of the Registration Statement. In giving such consent, we do not thereby admit that we are included in the category of persons whose consent is required under Section 7 of the Act or the rules and regulations of the Commission.

Very truly yours,

/s/ Robinson & Cole LLP

Exhibit 5.6

[Letterhead of Sidley Austin LLP]

April 17, 2013

CC Holdings GS V LLC
Crown Castle GS III Corp.
1220 Augusta Drive
Suite 500
Houston, Texas 77057

Re: CC Holdings GS V LLC and Crown Castle GS III Corp. Registration Statement on Form S-4

Ladies and Gentlemen:

We have acted as special counsel to Shaffer & Associates Inc. (the "Specified Guarantor), which is incorporated under the laws of the State of Illinois. We refer to the Registration Statement on Form S-4 (the "Registration Statement") being filed by CC Holdings GS V LLC, a Delaware limited liability company and indirect parent of the Specified Guarantor, and Crown Castle GS III Corp., a Delaware corporation (together, the "Issuers" and individually an "Issuer"), and the direct and indirect subsidiaries of the Issuers listed in Schedule I hereto (the "Guarantors") with the Securities and Exchange Commission under the Securities Act of 1933, as amended (the "Securities Act"), relating to (A) the Issuers' proposed issuance and offer to exchange up to (i) $500,000,000 aggregate principal amount of new 2.381% Senior Secured Notes due 2017 (the "2017 Exchange Notes") for a like aggregate principal amount of outstanding 2.381% Senior Secured Notes due 2017 (the "2017 Original Notes"), which have certain transfer restrictions, and (ii) $1,000,000,000 aggregate principal amount of new 3.849% Senior Secured Notes due 2023 (the "2023 Exchange Notes" and, together with the 2017 Exchange Notes, the "Exchange Notes") for a like aggregate principal amount of outstanding 3.849% Senior Secured Notes due 2023, which have certain transfer restrictions (the "2023 Original Notes" and, together with the 2017 Original Notes, the "Original Notes"), and (B) the related guarantees of the Exchange Notes (the "Guarantees") by the Guarantors. The Original Notes were, and the Exchange Notes will be, issued, and the Guarantees are created, under an Indenture dated as of December 24, 2012 (the "Indenture") among the Issuers, the Guarantors and The Bank of New York Mellon Trust Company, N.A., as trustee (the "Trustee").

This opinion letter is being delivered in accordance with the requirements of Item 601(b)(5) of Regulation S-K under the Securities Act.

We have examined the Registration Statement, the Indenture and the resolutions adopted by the board of directors of the Specified Guarantor relating to the Registration Statement and the Indenture, including the Guarantees of the Specified Guarantor contained therein. We have also examined originals, or copies of originals certified to our satisfaction, of such agreements, documents, certificates and statements of the Specified Guarantor and other corporate documents and instruments, and have examined such questions of law, as we have

considered relevant and necessary as a basis for this opinion letter. We have assumed the authenticity of all documents submitted to us as originals, the genuineness of all signatures, the legal capacity of all persons and the conformity with the original documents of any copies thereof submitted to us for examination. As to facts relevant to the opinions expressed herein, we have relied without independent investigation or verification upon, and assumed the accuracy and completeness of, certificates, letters and oral and written statements and representations of public officials and officers and other representatives of the Specified Guarantor.

Based on and subject to the foregoing and the other limitations and qualifications set forth herein, we are of the opinion that

1. The Specified Guarantor is a corporation validly existing under the laws of the State of Illinois.

2. The execution and delivery by the Specified Guarantor of the Indenture, and the performance by the Specified Guarantor of its obligations pursuant to the Indenture (and its Guarantees contained therein), are within the Specified Guarantor's corporate power and authority and have been duly authorized by all necessary corporate action on its part.

3. The Indenture, which contains the Guarantees, has been duly executed and delivered by the Specified Guarantor.

This opinion letter is limited to the laws of the State of Illinois (excluding the securities laws of such State). We express no opinion as to the laws, rules or regulations of any other jurisdiction, including, without limitation, the federal laws of the United States of America or any state securities or blue sky laws.

We hereby consent to your filing of this opinion as Exhibit 5.6 to the Registration Statement and to the reference to our firm under the caption "Legal Matters" in the prospectus constituting a part of the Registration Statement. By giving such consent we do not thereby admit that we are within the category of persons whose consent is required under Section 7 of the Securities Act, or the rules and regulations of the Securities and Exchange Commission thereunder.

Very truly yours,

/s/ Sidley Austin LLP

Schedule I

Name of Guarantor
Global Signal Acquisitions LLC
Global Signal Acquisitions II LLC
Pinnacle Towers LLC
Intracoastal City Towers LLC
Tower Systems LLC
Radio Station WGLD LLC
High Point Management Co. LLC
Interstate Tower Communications LLC
Tower Technology Company of Jacksonville LLC
ICB Towers, LLC
Pinnacle Towers III LLC
Pinnacle Towers V Inc.
Shaffer & Associates, Inc.
Sierra Towers, Inc.
Aircomm of Avon, L.L.C.
Coverage Plus Antenna Systems LLC

Exhibit 10.8

MANAGEMENT AGREEMENT

between

CC HOLDINGS GS V LLC
GLOBAL SIGNAL ACQUISITIONS LLC
GLOBAL SIGNAL ACQUISITIONS II LLC
PINNACLE TOWERS LLC AND
THE OTHER ENTITIES LISTED ON THE SIGNATURE PAGES,

collectively, as Owners,

and

CROWN CASTLE USA INC.,

as Manager

Dated as of December 24, 2012

TABLE OF CONTENTS

LIST OF SCHEDULES AND EXHIBITS

MANAGEMENT AGREEMENT

THIS MANAGEMENT AGREEMENT is entered into as of December 24, 2012 (the "Effective Date"), by and between each of the entities listed on the signature pages hereto under the heading "Owners" (collectively, the "Owners") and Crown Castle USA Inc., a Pennsylvania corporation (the "Manager"). This Agreement replaces the Management Agreement, dated as of April 30, 2009, by and between each of the entities listed on the signature pages thereto under the heading "Owners" and the Manager.

SECTION 1. Definitions. Capitalized terms used and not otherwise defined herein shall have the meanings specified in the Indenture (as defined below). In addition, as used in this Agreement, the following terms shall have the following meanings:

"Administrative Services" has the meaning specified in Section 4.

"Accounts" has the meaning specified in Section 7(a).

"Agreement" means this Management Agreement together with all amendments hereof and supplements hereto.

"Budget" means, with respect to any period, the Issuers' budget setting forth the Manager's best estimate, after due consideration, of all consolidated operating expenses, maintenance capital expenditures and any other expenses for such period.

"CCL" has the meaning specified in Section 23(i).

"Effective Date" has the meaning specified in the first paragraph of this Agreement.

"Environmental Laws" means all present and future local, state, federal or other governmental authority, statutes, ordinances, codes, orders, decrees, laws, rules or regulations pertaining to or imposing liability or standards of conduct concerning environmental regulation (including regulations concerning health and safety), contamination or clean-up or the handling, generation, release or storage of Hazardous Material affecting the Properties including the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended, the Resource Conservation and Recovery Act, as amended, the Emergency Planning and Community Right-to-Know Act of 1986, as amended, the Hazardous Substances Transportation Act, as amended, the Solid Waste Disposal Act, as amended, the Clean Water Act, as amended, the Clean Air Act, as amended, the Toxic Substances Control Act, as amended, the Safe Drinking Water Act, as amended, the Occupational Safety and Health Act, as amended, any state superlien and environmental clean-up statutes and all regulations adopted in respect of the foregoing laws whether now or hereafter in effect, but excluding any local, state, federal, or other governmental historic preservation or similar laws relating to historical resources and historic preservation not related to (i) protection of health or the environment or (ii) Hazardous Materials.

"Expiration Date" means January 31, 2013, as such date may be extended from time to time pursuant to Section 20.

"FAA" means the Federal Aviation Administration.

"FCC" means the Federal Communications Commission.

"Hazardous Material" means all or any of the following: (A) substances, materials, compounds, wastes, products, emissions and vapors that are defined or listed in, regulated by, or otherwise classified pursuant to, any applicable Environmental Laws, including any so defined, listed, regulated or classified as "hazardous substances", "hazardous materials", "hazardous wastes", "toxic substances", "pollutants", "contaminants", or any other formulation intended to regulate, define, list or classify substances by reason of deleterious, harmful or dangerous properties; (B) waste oil, oil, petroleum or petroleum derived substances, natural gas, natural gas liquids or synthetic gas and drilling fluids, produced waters and other wastes associated with the exploration, development

or production of crude oil, natural gas or geothermal resources; (C) any flammable substances or explosives or any radioactive materials; (D) asbestos in any form; (E) electrical or hydraulic equipment which contains any oil or dielectric fluid containing polychlorinated biphenyls; (F) radon; (G) mold; or (H) urea formaldehyde, provided, however, such definition shall not include (i) cleaning materials and other substances commonly used in the ordinary course of the Owners' business, which materials exist only in reasonable quantities and are stored, contained, transported, used, released, and disposed of in accordance with all applicable Environmental Laws, or (ii) cleaning materials and other substances commonly used in the ordinary course of the Owners' tenant's, or any of their respective agent's, business, which materials exist only in reasonable quantities and are stored, contained, transported, used, released, and disposed of in accordance with all applicable Environmental Laws.

"Indenture" means the Indenture, dated as of December 24, 2012, among CC Holdings GS V LLC, Crown Castle GS III Corp., the Guarantors and the Trustee.

"Lease" means any lease, tenancy, license, assignment or other rental or occupancy agreement or other agreement or arrangement (including any and all guarantees of any of the foregoing) heretofore or hereafter entered into affecting the use, enjoyment or occupancy of, or the conduct of any activity upon or in, the Properties or any portion thereof, including any extensions, renewals, modifications or amendments thereof.

"Managed Site" means a Site subject to a site management agreement.

"Management Fee" has the meaning specified in Section 10.

"Manager" has the meaning specified in the first paragraph of this Agreement.

"Monthly Payment Date" means, unless a different date is agreed between the Owners and the Manager, the first (1st) day of each calendar month or, if any such first (1st) day is not a Business Day, the next succeeding Business Day, beginning on January 1, 2013.

"Operation Standards" means the standards for the performance of the Services set forth in Section 5.

"Operating Revenues" means, without duplication, all revenues of CCL and its Subsidiaries from operations or, with respect to any particular Property, all revenues of CCL and its Subsidiaries from the operation of such Property or otherwise allocable to such Property, in each case determined in accordance with GAAP and including all revenues from the leasing, subleasing, licensing, concessions or other grant of the right of the possession, use or occupancy of all or any portion of the Properties or personalty located thereon, or rendering of service by CCL or any of its Subsidiaries, proceeds from rental or business interruption insurance relating to business interruption or loss of income for the period in question and any other items of revenue which would be included in operating revenues under GAAP; but excluding the impact on revenues of accounting for leases with fixed escalators as required by SFAS 13, proceeds from abatements, reductions or refunds of real estate or personal property taxes relating to the Properties, dividends on insurance policies relating to the Properties, condemnation proceeds arising from a temporary taking of all or a part of any Properties, security and other deposits until they are forfeited by the depositor, advance rentals until they are earned, proceeds from a sale, financing or other disposition of the Properties or any part thereof or interest therein and other non-recurring revenues as determined by the Manager, insurance proceeds (other than proceeds from rental or business interruption insurance), other condemnation proceeds, capital contributions or loans to CCL or any of its Subsidiaries.

"Owner Representative" has the meaning specified in Section 23(i).

"Owners" has the meaning specified in the first paragraph of this Agreement.

"Permitted Operations" has the meaning specified in Section 18.

"Prime Rate" means the "prime rate" published in the "Money Rates" section of The Wall Street Journal, as such "prime rate" may change from time to time. If The Wall Street Journal ceases to publish the "prime

rate", then the Trustee shall select an equivalent publication that publishes such "prime rate"; and if such "prime rate" is no longer generally published or is limited, regulated or administered by a governmental or quasigovernmental body, then the Trustee shall select a comparable interest rate index.

"Properties" means, collectively or individually, the properties (including land and improvements, and all leaseholds, sub-leaseholds, fee and easements) and all related facilities, owned by CCL and its Subsidiaries as of any date of determination.

"Rating Agencies" means S&P, Moody's and Fitch.

"Records" has the meaning specified in Section 12.

"SEC" means the Securities and Exchange Commission.

"Services" means, collectively, the Site Management Services and the Administrative Services.

"SFAS 13" means Statement of Financial Accounting Standards No. 13 published by the Financial Accounting Standards Board.

"Site Management Services" has the meaning specified in Section 3.

"Sites" means each tower, rooftop or other telecommunication site listed on Schedule I hereto, as modified from time to time pursuant to Section 19.

"Tenant" means a tenant or licensee under a Lease, including any ground lessee under a Lease where an Owner is the ground lessor.

"Term" has the meaning specified in Section 20.

"Transaction Documents" means the Indenture, the Pledge Agreement, this Agreement and each other agreement contemplated by any of the foregoing.

"Trustee" means The Bank of New York Mellon Trust Company, N.A..

References to "Articles", "Sections", "Subsections", "Exhibits" and "Schedules" shall be to Articles, Sections, Subsections, Exhibits and Schedules, respectively, of this Agreement unless otherwise specifically provided. Any of the terms defined in this Section 1 may, unless the context otherwise requires, be used in the singular or the plural depending on the reference. In this Agreement, "hereof", "herein", "hereto", "hereunder" and the like mean and refer to this Agreement as a whole and not merely to the specific article, section, subsection, paragraph or clause in which the respective word appears; words importing any gender include the other genders; references to "writing" include printing, typing, lithography and other means of reproducing words in a tangible visible form; the words "including", "includes" and "include" shall be deemed to be followed by the words "without limitation"; and any reference to any statute or regulation may include any amendments of same and any successor statutes and regulations. Further, (i) any reference to any agreement or other document may include subsequent amendments, assignments, and other modifications thereto, and (ii) any reference to any Person may include such Person's respective permitted successors and assigns or, in the case of governmental Persons, Persons succeeding to the relevant functions of such Persons.

SECTION 2. Appointment. On the terms and conditions set forth therein, each Owner hereby engages the Manager to perform the Services described herein. The Manager hereby accepts such engagement. The Manager is an independent contractor, and nothing in this Agreement or in the relationship between any Owner and the Manager shall constitute a partnership, joint venture or any other similar relationship.

SECTION 3. Site Management Services. During the Term of this Agreement, the Manager shall, subject to the terms hereof, perform those functions reasonably necessary to maintain, market, operate, manage and administer the Sites (collectively, the "Site Management Services"), all in accordance with the Operation Standards. Without limiting the generality of the foregoing, the Manager will have the following specific duties in relation to the Sites:

(a) Marketing/Leasing of Sites. The Manager shall use commercially reasonable efforts to market the Leases and to procure Leases with third party customers for the Sites, including locating potential Tenants, negotiating Leases with such Tenants and executing or brokering Leases as agent for the Owners. The Manager shall have complete authority to negotiate all of the terms of each Lease, both economic and non-economic, as well as complete authority to negotiate and execute amendments and other modifications thereto in the name of or on behalf of the Owners; provided, however, that the terms of any Lease or amendment or modification thereof shall be on commercially reasonable terms and in accordance with the Operation Standards.

(b) Site Operations. The Manager shall monitor and manage each Owner's property rights associated with the Sites, make periodic inspections of the Sites for needed repairs, arrange for all such repairs determined to be necessary or appropriate, and otherwise provide for the maintenance of the Sites, including maintaining insurance on the Sites and using commercially reasonable efforts to ensure that Tenants install their equipment in accordance with the terms of the relevant Lease and that all Sites are maintained in compliance in all material respects with any applicable FAA and FCC regulations, the terms of any applicable ground lease, easement, Lease, site management agreement or similar agreement and any other applicable laws, rules and regulations. The Manager shall arrange for all utilities, services, equipment and supplies necessary for the management, operation, maintenance and servicing of the Sites in accordance with the terms and conditions of any applicable ground leases, easements, Leases, site management agreements and similar agreements and applicable law. All utility contracts shall be in the name of the applicable Owner with all notices to be addressed to such Owner in care of the Manager, at the Manager's address. The Manager shall perform on behalf of each Owner any obligation reasonably required of such Owner pursuant to any site management agreement, agency agreement, or other agreement related to the Sites (other than the payment of amounts due from the Owners thereunder, which payments shall be paid out of the Accounts as provided herein). If any Owner is obligated to or otherwise undertakes any alterations or improvements to a Site, the Manager shall arrange for such alteration or improvement on the Owner's behalf.

(c) Administration of Leases. The Manager shall, on behalf of the Owners, (i) maintain a database of the Leases indicating, for each Lease, the amount of all payments due from the Tenant thereunder, the dates on which such payments are due and, in the case of a Managed Site, the amount of all payments due to or from the counterparty under the relevant site management agreement, (ii) use commercially reasonable efforts to collect all rent and other amounts due under the Leases, which efforts may include invoicing such rent and other amounts, (iii) perform all services required to be performed by the Owners under the terms of the Leases, the site management agreements and similar agreements and (iv) otherwise use commercially reasonable efforts to ensure compliance on the part of the Tenants and the Owners with the terms of each Lease, site management agreement and similar agreement, all in accordance with the Operation Standards. Each Owner hereby authorizes the Manager to take any action the Manager deems to be necessary or appropriate to enforce the terms of each Lease, site management agreement and similar agreement in accordance with the Operation Standards, including the right to exercise (or not to exercise) any right such Owner may have to collect rent and other amounts due under such agreements (whether through judicial proceedings or otherwise), to terminate any Lease and/or to evict any Tenant. The Manager shall also have the right, in accordance with the Operation Standards, to compromise, settle, and otherwise resolve claims and disputes with regard to Leases, site management agreements and similar agreements. The Manager may agree to any modification, waiver or amendment of any term of, forgive any payment on, and permit the release of any Tenant on, any Lease pertaining to the Sites as it may determine to be necessary or appropriate in accordance with the Operation Standards.

(d) Compliance with Law, Etc. The Manager will take such actions within its reasonable control as may be necessary to comply in all material respects with any and all laws, ordinances, orders, rules, regulations, requirements, permits, licenses, certificates of occupancy, statutes and deed restrictions applicable to the Sites. Without limiting the generality of the foregoing, the Manager shall use commercially reasonable efforts to apply for, obtain and maintain, in the name of the respective Owners, or, if required, in the name of the Manager, the licenses and permits reasonably required for the operation of the Sites as telecommunications sites, for the management, marketing and operation of the Sites (including such licenses required to be obtained from the FAA and the FCC) and for the preparation, filing and payment of all reports, filings, taxes and fees required to be filed with or furnished to the SEC or tax authorities. The cost of complying with this paragraph shall be the responsibility of the Owners and will be payable out of the Accounts.

(e) Upon request, and at the end of each fiscal quarter, the Manager will furnish to the Owner Representative a report (the "Manager Report") in substantially the form attached as Exhibit B with respect to the periods specified therein.

SECTION 4. Administrative Services. During the Term of this Agreement, the Manager shall, subject to the terms hereof, provide to each Owner the following administrative services in accordance with the Operation Standards (collectively, the "Administrative Services"):

(i) clerical, bookkeeping and accounting services, including maintenance of general records of the Owners and the preparation of monthly financial statements, as necessary or appropriate in light of the nature of the Owners' business and the requirements of the Transaction Documents;

(ii) maintain accurate books of account and records of the transactions of each Owner, render statements or copies thereof from time to time as reasonably requested by such Owner and assist in all audits of such Owner;

(iii) prepare and file, or cause to be prepared and filed, all franchise, withholding, income and other tax returns of such Owner required to be filed by it and arrange for any taxes owing by such Owner to be paid to the appropriate authorities out of funds of such Owner available for such purpose, all on a timely basis and in accordance with applicable law;

(iv) prepare and file, or cause to be prepared and filed, all annual, quarterly and current reports and other reports and filings required to be filed or furnished on behalf of each Owner with the SEC and to cause to be paid from the Accounts all fees in connection therewith;

(v) administer such Owner's performance under the Transaction Documents, including (A) preparing and delivering on behalf of such Owner such opinions of counsel, officers' certificates, financial statements, reports, notices, financing statements (including continuations thereof) and other documents as are required under the Transaction Documents and (B) holding, maintaining and preserving the Transaction Documents and books and records relating to the Transaction Documents and the transactions contemplated or funded thereby, and making such books and records available for inspection in accordance with the terms of the Transaction Documents;

(vi) take all actions on behalf of such Owner as may be necessary or appropriate in order for such Owner to remain duly organized and qualified to carry out its business under applicable law, including making all necessary or appropriate filings with federal, state and local authorities under corporate and other applicable statutes; and

(vii) manage all litigation instituted by or against such Owner, including retaining on behalf of and for the account of such Owner legal counsel to perform such services as may be necessary or appropriate in connection therewith and negotiating any settlements to be entered into in connection therewith.

SECTION 5. Operation Standards. The Manager shall perform the Services with the objective of maximizing revenue and minimizing expenses on the Sites. The Site Management Services shall be of a scope and quality not less than those generally performed by first class, professional managers of properties similar in type and quality to the Sites and located in the same market areas as the Sites. The Manager hereby acknowledges that it has received a copy of each of the Transaction Documents and agrees not to take any action that would cause the Owners to be in default thereunder. The Manager further acknowledges that, in connection with future financial reporting requirements or otherwise, the Owners may, upon notice to the Manager, impose on the Manager additional reasonable restrictions or covenants or require the Manager to implement and follow certain other reasonable procedures or provide additional services, including with respect to Records and access to bank accounts.

SECTION 6. Authority of Manager. During the Term hereof, the parties recognize that Manager will be acting as the exclusive agent of the Owners with regard to the Services described herein. Each Owner hereby grants to the Manager the exclusive right and authority, and hereby appoints the Manager as its true and lawful attorney-in-fact, with full authority in the place and stead of such Owner and in the name of such Owner, to negotiate, execute, implement or terminate, as circumstances dictate, for and on behalf of such Owner, any and all Leases, ground leases, site management agreements, easements, contracts, permits, licenses, registrations, approvals, amendments and other instruments, documents, and agreements as the Manager deems necessary or advisable in accordance with the Operation Standards. In addition, the Manager will have full discretion in determining whether to commence litigation on behalf of an Owner, and will have full authority to act on behalf of each Owner in any litigation proceedings or settlement discussions commenced by or against any Owner. Each Owner shall promptly execute such other or further documents as the Manager may from time to time reasonably request to more completely effect or evidence the authority of the Manager hereunder, including the delivery of such powers of attorney (or other similar authorizations) as the Manager may reasonably request to enable it to carry out the Services hereunder. Notwithstanding anything herein to the contrary, the Manager shall not have the right or power, and in no event shall it have any obligation, to institute, or to join any other Person in instituting, or to authorize a trustee or other Person acting on its behalf or on behalf of others to institute, any bankruptcy, reorganization, arrangement, insolvency, liquidation or receivership proceedings under the laws of the United States of America or any state thereof with respect to any Owner.

SECTION 7. Accounts.

(a) Accounts. Subject to Section 9(c), the Manager shall establish and maintain one or more operating bank accounts in the name of an Owner or on behalf of one or more Owners (such account or accounts being the "Accounts"). The Owners shall maintain funds in the Accounts sufficient to run their respective businesses at all times (including funds sufficient to pay all expenses for the next month, including any interest payment due during the next month pursuant to the Indenture). At all times during the Term of this Agreement the Manager shall have full access to the Accounts for the purposes set forth herein, and all checks or disbursements from the Accounts will require only the signature of the Manager. Funds may be withdrawn by Manager from the Accounts only (i) to pay expenses and make expenditures in accordance with the terms hereof, (ii) to withdraw amounts deposited in error and (iii) if the Manager determines, in accordance with the Operation Standards, that the amount on deposit in the Accounts exceeds the amount required to pay the Owners' expenses and make the Owners' necessary expenditures for the next month as the same become due and payable, to make such other distributions as the Owner Representative may direct. The Manager may direct any institution maintaining the Accounts to invest the funds held therein in one or more Permitted Investments as the Manager may select in its discretion. All interest and investment income realized on funds deposited therein shall be deposited to the Accounts.

SECTION 8. Budgets. Upon request by the Owners, on or before February 15 of each year, the Manager shall deliver to the Owner Representative a Budget for such year (in each case presented on a monthly and annual basis). The Budget shall identify and set forth the Managers' reasonable estimate, after due consideration, of all expenses and expenditures on a line-item basis consistent with the form of budgets previously provided to the Owners. Each of the parties hereto acknowledges and agrees that the Budget represents an estimate only, and that actual expenses and expenditures may vary from those set forth in the applicable Budget. In the event the Manager determines, in accordance with the Operation Standards, that the actual expenses or expenditures for any year will materially differ from those set forth in the applicable Budget for such year, such Budget shall, at the request of the Manager and subject to the Transaction Documents, be modified or supplemented as appropriate to reflect such differences.

SECTION 9. Expenses and Capital Expenditures.

(a) The Manager is hereby authorized to incur expenses and to make capital expenditures on behalf of the Owners, the necessity, nature and amount of which may be determined in Manager's discretion in accordance with the Operation Standards. If a Budget has been prepared for the applicable year, the Manager shall use commercially reasonable efforts to incur expenses and to make capital expenditures within the limits prescribed by the Budgets; provided that the Manager may at any time incur expenses and make capital expenditures in amounts that exceed the expenses or capital expenditures, as the case may be, specified in the applicable Budget if and to the extent that the Manager determines in accordance with the Operation Standards that it is necessary or advisable to do so.

(b) The Manager shall maintain accurate records with respect to each Site reflecting the status of real estate and personal property taxes, ground lease payments, insurance premiums and other expenses payable in respect thereof and shall furnish to the Owner Representative from time to time such information regarding the payment status of such items as the Owner Representative may from time to time reasonably request. The Manager shall arrange for the payment of all such real estate and personal property taxes, ground lease payments, insurance premiums and other expenses as the same become due and payable out of funds available in the Accounts. All expenses and capital expenditures paid by the Manager will be funded through the Accounts and the Manager shall have no obligation to subsidize, incur, or authorize any expense or capital expenditure that cannot, or will not be paid by or through the Accounts. If the Manager determines that the funds on deposit in the Accounts are not sufficient to pay all expenses related to the Sites as the same shall become due and payable, the Manager shall notify the Owner Representative of the amount of such deficiency and the Owners shall deposit the amount of such deficiency therein as soon as practicable.

(c) Notwithstanding anything to contrary herein, if at any time the Accounts have not been established or maintained, the Manager shall use commercially reasonable efforts to establish and maintain such Accounts as promptly as practicable and, during any period in which the Accounts have not been established or maintained, shall cause all expenses and any capital expenditures to be paid, whether out of its own funds or otherwise. In the event that the Accounts have been established and maintained and there is a deficiency in the Accounts, the Manager may, in its sole discretion, elect to pay expenses or make capital expenditures out of its own funds, but shall have no obligation to do so. The Owners, jointly and severally, shall be obligated to pay or reimburse the Manager for all such expenses paid and capital expenditures made by the Manager out of its own funds plus interest thereon at the Prime Rate; provided that such interest may be paid only if (i) the Accounts have been established and the reimbursement relates to a deficiency in the Accounts and (ii) such interest is requested by the Manager.

SECTION 10. Compensation. In consideration of the Manager's agreement to perform the Services described herein, during the Term hereof, the Owners hereby jointly and severally agree to pay to the Manager a fee (the "Management Fee"), on each Monthly Payment Date, equal to 7.5% of the Operating Revenues for the immediately preceding calendar month. On each Monthly Payment Date, the Manager shall report to the Owners the Management Fee then due and payable based on the best information regarding Operating Revenues for the immediately preceding calendar month then available to it. If the Manager subsequently determines that the Management Fee so paid to it was less than what should have been paid (based on a recomputation of the Operating Revenues for such calendar month), then the Management Fee due on the next Monthly Payment Date following the date of such determination shall be increased by the amount of the underpayment. If the Manager subsequently determines that the Management Fee so paid to it was higher than what should have been paid (based on a re-computation of the Operating Revenues for such calendar month), then the Management Fee due on the next Monthly Payment Date following the date of such determination shall be reduced by the amount of the overpayment. Upon the expiration or earlier termination of this Agreement as set forth in Section 20, the Manager shall be entitled to receive, on the next succeeding Monthly Payment Date, the portion of the Management Fee which was earned by the Manager through the effective date of such expiration or termination (such earned portion being equal to the product at (a) the total Management Fee that would have been payable for the month in which such expiration or termination occurred had this Agreement remained in effect multiplied by (b) a fraction, the numerator of which is the number of days in such month through the effective of such expiration or termination, and the denominator of which is the total number of days in such month). The Manager shall be entitled to no other fees or payments from the Owners as a result of the termination or expiration of this Agreement in accordance with the terms hereof. All expenses necessary to the performance of the Manager's duties (other than expenses and any capital expenditures, all of which are payable by the Owners) will be paid from the Manager's own funds.

SECTION 11. Employees. The Manager shall employ, supervise and pay at all times a sufficient number of capable employees as may be necessary for Manager to perform the Services hereunder in accordance with the Operation Standards. All employees of Manager will be employed at the sole cost of the Manager. All matters pertaining to the employment, supervision, compensation, promotion, and discharge of such employees are the sole responsibility of Manager, who is, in all respects, the employer of such employees. To the

extent the Manager, its designee, or any subcontractor negotiates with any union lawfully entitled to represent any such employees, it shall do so in its own name and shall execute any collective bargaining agreements or labor contracts resulting therefrom in its own name and not as an agent for any Owner. The Manager shall comply in all material respects with all applicable laws and regulations related to workers' compensation, social security, ERISA, unemployment insurance, hours of labor, wages, working conditions, and other employer-employee related subjects. The Manager is independently engaged in the business of performing management and operation services as an independent contractor. All employment arrangements are therefore solely Manager's concern and responsibility, and the Owners shall have no liability with respect thereto.

SECTION 12. Books, Records and Inspections. The Manager shall, on behalf of the Owners, keep such materially accurate and complete books and records pertaining to the Sites and the Services as may be necessary or appropriate under the Operation Standards. Such books and records shall include all corporate records, monthly summaries of all accounts receivable and accounts payable, maintenance records, insurance policies, receipted bills and vouchers, and other documents and papers pertaining to the Sites (including the Leases, site management agreements and ground leases). All such books and records ("Records") shall be kept in an organized fashion and in a secure location and separate from records relating to other management agreements. During the Term of this Agreement, the Manager shall afford to the Owners and the Trustee (solely to the extent required pursuant to the Transaction Documents) access to any Records relating to the Sites and the Services within its control, except to the extent it is prohibited from doing so by applicable law or the terms of any applicable obligation of confidentiality or to the extent such information is subject to a privilege under applicable law to be asserted on behalf of the Owners. Such access shall be afforded without charge but only upon reasonable prior written request and during normal business hours at the offices of the Manager designated by it.

SECTION 13. Insurance Requirements.

(a) Owner Insurance. The Manager shall maintain, on behalf of the Owners, all insurance policies required to be maintained by the Owners pursuant to the Transaction Documents and such other insurance policies as the Manager shall determine to be necessary or appropriate in accordance with the Operation Standards. The Manager shall prepare and present, on behalf of the Owners, claims under any such insurance policy in a timely fashion in accordance with the terms of such policy. Any payments on such policy shall be made to the Manager as agent of and for the account of the Owners.

(b) Manager's Insurance. The Manager shall maintain, at its own expense, a commercial crime policy and professional liability insurance policy. Any such commercial crime policy and professional liability insurance shall protect and insure the Manager against losses, including forgery, theft, embezzlement, errors and omissions and negligent acts of the employees of the Manager and shall be maintained in a form and amount consistent with customary industry practices for managers of properties such as the Sites. The Manager shall be deemed to have complied with this provision if one of its respective Affiliates has such commercial crime policy and professional liability policy and the coverage afforded thereunder extends to the Manager. Annually, upon request of the Owner Representative, the Manager shall cause to be delivered to the Owner Representative a certification evidencing coverage under such commercial crime policy and professional liability insurance policy. Any such commercial crime policy or professional liability insurance policy shall not be cancelled without 10 days' prior notice to the Owner Representative. In cases where any Owner and Manager maintain insurance policies that duplicate coverage, then the policies of such Owner shall provide primary coverage and Manager's policies shall be excess and non-contributory.

SECTION 14. Environmental.

(a) None of the Owners is aware of any material violations of Environmental Laws at the Sites.

(b) The Manager shall not consent to the installation, use or incorporation into the Sites of any Hazardous Materials in violation of applicable Environmental Laws and shall not consent to the discharge, dispersion, release, or storage, treatment, generation or disposal of any pollutants or toxic or Hazardous Materials, other than in compliance with Environmental Laws and covenants and agrees to take reasonable steps to comply with the Environmental Laws.

(c) The Manager covenants and agrees (i) that it shall advise the Owner Representative and the Trustee in writing of each notice of any material violation of Environmental Law of which Manager has actual knowledge, promptly after manager obtains actual knowledge thereof, and (ii) to deliver promptly to the Owner Representative copies of all communications from any Federal, state and local governmental authorities received by Manager concerning any such violation and Hazardous Material on, at or about the Sites.

SECTION 15. Cooperation. Each Owner and the Manager shall cooperate with the other parties hereto in connection with the performance of any responsibility required hereunder or otherwise related to the Sites or the Services. In the case of the Owners, such cooperation shall include (i) executing such documents or performing such acts as may be required to protect, preserve, enhance, or maintain the Sites or the Accounts, (ii) executing such documents as may be reasonably required to accommodate a Tenant or its installations, (iii) furnishing to the Manager, on or prior to the Effective Date, all keys, key cards or access codes required in order to obtain access to the Sites, (iv) furnishing to the Manager, on or prior to the Effective Date, all books, records, files, abstracts, contracts (including Leases and site management agreements), materials and supplies, budgets and other Records relating to the Sites or the performance of the Services and (v) providing to the Manager such other information as Manager considers reasonably necessary for the effective performance of the Services. In the case of the Manager, such cooperation shall include cooperating with the Trustee (solely to the extent required pursuant to the Transaction Documents), potential purchasers of any of the Sites, appraisers, auditors and their respective agents and representatives, with the view that such parties shall be able to perform their duties efficiently and without interference.

SECTION 16. Representations and Warranties of Manager. The Manager makes the following representations and warranties to the Owners all of which shall survive the execution, delivery, performance or termination of this Agreement:

(a) The Manager is a corporation duly organized, validly existing and in good standing under the laws of the Commonwealth of Pennsylvania.

(b) The Manager's execution and delivery of, performance under and compliance with this Agreement will not violate the Manager's organizational documents or constitute a default (or an event which, with notice or lapse of time, or both, would constitute a default) under, or result in a material breach of, any material agreement or other material instrument to which it is a party or by which it is bound.

(c) The Manager has the full power and authority to own its properties, to conduct its business as presently conducted by it and to enter into and consummate all transactions contemplated by this Agreement, has duly authorized the execution, delivery and performance of this Agreement, and has duly executed and delivered this Agreement.

(d) This Agreement, assuming due authorization, execution and delivery by each of the other parties hereto, constitutes a valid, legal and binding obligation of the Manager, enforceable against the Manager in accordance with the terms hereof, subject to (A) applicable bankruptcy, insolvency, reorganization, moratorium and other laws affecting the enforcement of creditors' rights generally, and (B) general principles of equity, regardless of whether such enforcement is considered in a proceeding in equity or at law.

(e) The Manager is not in violation of, and its execution and delivery of, performance under and compliance with this Agreement will not constitute a violation of, any law, any order or decree of any court or arbiter, or any order, regulation or demand of any federal, state or local governmental or regulatory authority, which violation, in the Manager's good faith and reasonable judgment, is likely to affect materially and adversely either the ability of the Manager to perform its obligations under this Agreement or the financial condition of the Manager.

(f) The Manager's execution and delivery of, performance under and compliance with, this Agreement do not breach or result in a violation of, or default under, any material indenture, mortgage, deed of trust, agreement or instrument to which the Manager is a party or by which the Manager is bound or to which any of the property or assets of the Manager are subject.

(g) No consent, approval, authorization or order of any state or federal court or governmental agency or body is required for the consummation by the Manager of the transactions contemplated herein, except for those consents, approvals, authorizations or orders that previously have been obtained.

(h) No litigation is pending or, to the Manager's knowledge, threatened against the Manager that, if determined adversely to the Manager, would prohibit the Manager from entering into this Agreement or that, in the Manager's good faith and reasonable judgment, is likely to materially and adversely affect either the ability of the Manager to perform its obligations under this Agreement or the financial condition of the Manager.

SECTION 17. Representations and Warranties of Owners. Each Owner makes the following representations and warranties to the Manager all of which shall survive the execution, delivery, performance or termination of this Agreement:

(a) Such Owner is a limited liability company or corporation duly organized, validly existing and in good standing under the laws of its jurisdiction of organization.

(b) Such Owner's execution and delivery of, performance under and compliance with this Agreement will not violate such Owner's organizational documents or constitute a default (or an event which, with notice or lapse of time, or both, would constitute a default) under, or result in a material breach of, any material agreement or other material instrument to which it is a party or by which it is bound.

(c) Such Owner has the full power and authority to own its properties, to conduct its business as presently conducted by it and to enter into and consummate all transactions contemplated by this Agreement, has duly authorized the execution, delivery and performance of this Agreement, and has duly executed and delivered this Agreement.

(d) This Agreement, assuming due authorization, execution and delivery by each of the other parties hereto, constitutes a valid, legal and binding obligation of such Owner, enforceable against such Owner in accordance with the terms hereof, subject to (A) applicable bankruptcy, insolvency, reorganization, moratorium and other laws affecting the enforcement of creditors' rights generally, and (B) general principles of equity, regardless of whether such enforcement is considered in a proceeding in equity or at law.

(e) Such Owner is not in violation of, and its execution and delivery of, performance under and compliance with this Agreement will not constitute a violation of, any law, any order or decree of any court or arbiter, or any order, regulation or demand of any federal, state or local governmental or regulatory authority, which violation, in such Owner's good faith and reasonable judgment, is likely to affect materially and adversely either the ability of such Owner to perform its obligations under this Agreement or the financial condition of such Owner.

(f) No consent, approval, authorization or order of any state or federal court or governmental agency or body is required for the consummation by such Owner of the transactions contemplated herein, except for those consents, approvals, authorizations or orders that previously have been obtained.

(g) No litigation is pending or, to the best of such Owner's knowledge, threatened against such Owner that, if determined adversely to such Owner, would prohibit such Owner from entering into this Agreement or that, in such Owner's good faith and reasonable judgment, is likely to materially and adversely affect either the ability of such Owner to perform its obligations under this Agreement or the financial condition of such Owner.

SECTION 18. Restrictions on Other Activities of Manager. The Manager hereby covenants and agrees that (i) it shall not engage in any business except as contemplated by this Agreement and other management agreements or arrangements with Affiliates of the Manager or third parties not affiliated with the Manager or any Owner and in business activities other than but related to the management of wireless telecommunications facilities (including the development and operation of such facilities) ("Permitted Operations") and (ii) it shall not incur any indebtedness for borrowed money or other material liabilities except for (A) obligations hereunder and under other management agreements (including salaries and benefits of its officers and employees) and obligations incurred in the ordinary course of business in connection with its Permitted Operations.

SECTION 19. Removal or Substitution of Sites. If during the Term of this Agreement an Owner assigns or otherwise transfers all of its right, title and interest in and to any Site to a Person other than another Owner or the Trustee (whether pursuant to a taking under the power of eminent domain or otherwise) or otherwise ceases to have an interest in a Site, this Agreement shall terminate (as to that Site only) on the date of such assignment or transfer and the Owners shall promptly deliver to Manager an amendment to Schedule I reflecting the removal of such Site from the scope of this Agreement. Upon the termination of this Agreement as to a particular Site, the Manager and the respective Owner of such Site shall be released and discharged from all liability hereunder with respect to such Site for the period from and after the applicable termination date and the Manager shall have no further obligation to perform any Site Management Services with respect thereto from and after such date. In addition, the Owners may at any time add any additional Site to Schedule I in connection with a substitution or acquisition. Upon such substitution or acquisition, the Owners shall promptly deliver to the Manager an amendment to Schedule I reflecting the addition of such Site, whereupon the Manager shall assume responsibility for the performance of the Site Management Services hereunder with respect to such Site.

SECTION 20. Term of Agreement.

(a) Term. This Agreement shall be in effect during the period (the "Term") commencing on the date hereof and ending at 5:00 p.m. (New York time) on the Expiration Date, unless sooner terminated in accordance with the provisions of this Section 20. Immediately prior to the then-current Expiration Date, the Expiration Date shall be automatically extended to the date that is 30 days after the then-current Expiration Date without any action on the part of any party, unless the Owner Representative, acting in its sole and absolute discretion, delivers notice to the contrary to the Manager prior to the then-current Expiration Date in which case the Expiration Date shall remain the then-current Expiration Date.

(b) Termination for Cause. The Owner Representative (or the Trustee on its behalf at the direction of the Holders of a majority in aggregate principal amount of the then outstanding Notes) shall have the right, upon notice to the Manager, to terminate this Agreement: (i) upon the declaration and continuance of an "Event of Default" under (and as defined in) the Indenture, (ii) 30 days following notice from the Trustee to the Owners if the Manager has engaged in fraud, gross negligence or willful misconduct arising from or in connection with its performance under this Agreement or (iii) if the Manager defaults in the performance of its obligations hereunder and such default (A) is reasonably likely to have a Material Adverse Effect and (B) remains unremedied for 30 days after the Manager receives notice thereof.

(c) Automatic Termination for Bankruptcy, Etc. If the Manager or any Owner files a petition for bankruptcy, reorganization or arrangement, or makes an assignment for the benefit of the creditors or takes advantage of any insolvency or similar law, or if a receiver or trustee is appointed for the assets or business of the Manager or any Owner and is not discharged within 90 days after such appointment, then this Agreement shall terminate automatically; provided that if any such event shall occur with respect to less than all of the Owners, then this Agreement will terminate solely with respect to the Owner or Owners for which such event has occurred and the respective Sites owned, leased or managed by such Owner(s). Upon the termination of this Agreement as to a particular Owner, the Manager and such Owner shall be released and discharged from all liability hereunder for the period from and after the applicable termination date and the Manager shall have no further obligation to perform any Services for such Owner or any Sites owned, leased or managed by such Owner from and after such date.

(d) Resignation By Manager. Without the prior written consent of the Owners, unless and until all Obligations due and owing under the Indenture have been fully satisfied, the Manager shall not resign from the obligations and duties hereby imposed on it hereunder except upon determination that (i) the performance of its duties hereunder is no longer permissible under applicable law and (ii) there is no reasonable action which can be taken to make the performance of its duties hereunder permissible under applicable law. Any such determination under clause (d)(i) above permitting the resignation of the Manager shall be evidenced by an opinion of counsel (who is not an employee of the Manager) to such effect delivered, and in form and substance reasonably satisfactory, to the Owner Representative. From and after the date on which all Obligations due and owing under the Indenture have been fully satisfied, the Manager shall have the right in its sole and absolute discretion, upon 30 days' prior notice to the Owner Representative, to resign from the obligations and duties hereby imposed on it. This Agreement shall terminate on the effective date of any resignation of the Manager permitted under this paragraph (d). Nothing in this clause (d) shall restrict the Owners and the Manager from entering into any amendments or supplements in respect of this Agreement.

SECTION 21. Duties Upon Termination. Upon the expiration or termination of the Term, the Manager shall have no further right to act for any Owner or to draw checks on the Accounts and shall promptly (i) furnish to the Owner Representative or its designee all keys, key cards or access codes required in order to obtain access to the Sites, (ii) deliver to the Owner Representative or its designee all rent, income, tenant security deposits and other monies due or belonging to the Owners under this Agreement but received after such termination, (iii) deliver to the Owner Representative or its designee all books, files, abstracts, contracts, leases, materials and supplies, budgets and other Records relating to the Sites or the performance of the Services and (iv) upon request, assign, transfer, or convey, as required, to the respective Owners all service contracts and personal property relating to or used in the operation and maintenance of the Sites, except any personal property which was paid for and is owned by Manager. The Manager shall also, for a period of ninety (90) days after such expiration or termination, make itself available to consult with and advise the Owners regarding the operation and maintenance of the Sites or otherwise to facilitate an orderly transition of management to a new manager of the Sites. This Section 21 shall survive the expiration or earlier termination of this Agreement (whether in whole or part).

SECTION 22. Indemnities.

(a) Subject to Section 23(g), the Owners jointly and severally agree to indemnify, defend and hold Manager harmless from and against, any and all suits, liabilities, damages, or claims for damages (including any reasonable attorneys' fees and other reasonable costs and expenses relating to any such suits, liabilities or claims), in any way relating to the Sites, the Manager's performance of the Services hereunder, or the exercise by the Manager of the powers or authorities herein or hereafter granted to the Manager, except for those actions, omissions and breaches of Manager in relation to which the Manager has agreed to indemnify the Owners pursuant to Section 22(b).

(b) Subject to Section 23(g), the Manager agrees to indemnify, defend and hold the Owners harmless from and against any and all suits, liabilities, damages, or claims for damages (including any reasonable attorneys' fees and other reasonable costs and expenses relating to any such suits, liabilities or claims), in any way arising out of (i) any acts or omissions of the Manager or its agents, officers or employees in the performance of the Services hereunder constituting misfeasance, bad faith or negligence or (ii) any material breach of any representation or warranty made by the Manager hereunder.

(c) "Indemnified Party" and "Indemnitor" shall mean the Manager and Owners, respectively, as to Section 22(a) and shall mean the Owners and Manager, respectively, as to Section 22(b). If any action or proceeding is brought against an Indemnified Party with respect to which indemnity may be sought under this Section 22, the Indemnitor, upon notice from the Indemnified Party, shall assume the investigation and defense thereof, including the employment of counsel and payment of all expenses. The Indemnified Party shall have the right to employ separate counsel in any such action or proceeding and to participate in the defense thereof, but the Indemnitor shall not be required to pay the fees and expenses of such separate counsel unless such separate counsel is employed with the written approval and consent of the Indemnitor, which shall not be unreasonably withheld or refused.

(d) The indemnities in this Section 22 shall survive the expiration or termination of the Agreement.

SECTION 23. Miscellaneous.

(a) Amendments. No amendment, supplement, waiver or other modification of this Agreement shall be effective unless in writing and executed and delivered by the Manager and the Owner Representative. No failure by any party hereto to insist on the strict performance of any obligation, covenant, agreement, term or condition of this Agreement, or to exercise any right or remedy available upon a breach of this Agreement, shall constitute a waiver of any of the terms of this Agreement.

(b) Notices. Any notice or other communication required or permitted hereunder shall be in writing and may be delivered personally or by commercial overnight carrier, telecopied or mailed (postage prepaid via the US postal service) to the applicable party at the following address (or at such other address as the party may designate in writing from time to time); however, any such notice or communication shall be deemed to be delivered only when actually received by the party to whom it is addressed:

(1) To any Owner (including Owner Representative)	c/o CC Holdings GS V LLC 1220 Augusta Drive, Suite 500 Houston, Texas 77057 Attention: Chief Financial Officer and General Counsel Facsimile: (713) 570-3053
(2) To Manager:	Crown Castle USA Inc. 1220 Augusta Drive, Suite 500 Houston, Texas 77057 Attention: Chief Financial Officer and General Counsel Facsimile: (713) 570-3053

(c) Assignment, Etc. The provisions of this Agreement shall be binding upon, and shall inure to the benefit of, the parties hereto and their respective successors and permitted assigns. None of the rights, interests, duties, or obligations created by this Agreement may be assigned, transferred, or delegated in whole or in part by the Manager or any Owner, and any such purported assignment, transfer, or delegation shall be void; provided, however, that the Manager may, in accordance with the Operation Standards, utilize the services of third-party service providers to perform all or any portion of its Services hereunder. Notwithstanding the appointment of a third-party service provider, the Manager shall remain primarily liable to the Owners to the same extent as if the Manager were performing the Services alone, and the Manager agrees that no additional compensation shall be required to be paid by the Owners in connection with any such third-party service provider.

(d) Entire Agreement; Severability. This Agreement constitutes the entire agreement between the parties hereto, and no oral statements or prior written matter not specifically incorporated herein shall be of any force or effect. In the event any one or more of the provisions contained in this Agreement should be held invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein and therein shall not in any way be affected or impaired thereby.

(e) Limitations on Liability.

(i) Notwithstanding anything herein to the contrary, neither the Manager nor any director, officer, employee or agent of the Manager shall be under any liability to the Owners or any other Person for any action taken, or not taken, in good faith pursuant to this Agreement, or for errors in judgment; provided, however, that this provision shall not protect the Manager against any liability to the Owners for the material breach of a representation or warranty made by the Manager herein or against any liability which would otherwise be imposed on the Manager by reason of misfeasance, bad faith or negligence in the performance of the Services hereunder.

(ii) No party will be liable to any other for special, indirect, incidental, exemplary, consequential or punitive damages, or loss of profits, arising from the relationship of the parties or the conduct of business under, or breach of, this Agreement, except where such damages or loss of profits are claimed by or awarded to a third party in a claim or action against which a party to this Agreement has a specific obligation to indemnify another party to this Agreement.

(iii) No officer, director, employee, agent, shareholder, member or Affiliate of any Owner or the Manager (except, in the case of an Owner, for Affiliates that are also Owners hereunder) shall in any manner be personally or individually liable for the obligations of any Owner or the Manager hereunder or for any claim in any way related to this Agreement or the performance of the Services.

(iv) The provisions of this Section 23(e) shall survive the expiration and termination of this Agreement.

(f) 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 GENERAL OBLIGATIONS LAW OF THE STATE OF NEW YORK BUT OTHERWISE WITHOUT REGARD TO CONFLICTS OF LAW PRINCIPLES).

(g) Litigation Costs. If any legal action or other proceeding of any kind is brought for the enforcement of this Agreement or because of a default, misrepresentation, or any other dispute in connection with any provision of this Agreement or the Services, the successful or prevailing party shall be entitled to recover all fees and other costs incurred in such action or proceeding, in addition to any other relief to which it may be entitled.

(h) Confidentiality. Each party hereto agrees to keep confidential (and (a) to cause its respective officers, directors and employees to keep confidential and (b) to use its reasonable commercial efforts to cause its respective agents and representatives to keep confidential) the Information (as defined below) and all copies thereof, extracts therefrom and analyses or other materials based thereon, except that the parties hereto shall be permitted to disclose Information (i) to the extent required by applicable laws and regulations or by any subpoena or similar legal process, (ii) as requested by Rating Agencies (iii) to the extent provided in the Offering Memorandum and (iv) to actual or prospective Tenants. For the purposes of this paragraph (h), the term "Information" shall mean the terms and provisions of this Agreement and all financial statements, certificates, reports, Records, agreements and information (including the Leases and the site management agreements) and all analyses, compilations and studies based on any of the foregoing) that relate to the Sites or the Services, other than any of the foregoing that are or become publicly available other than by a breach of the confidentiality provisions contained herein.

(i) Owners' Representative and Agent. From time to time during the Term, the Owners shall appoint one (1) Owner (the "Owner Representative") to serve as the Owners' representative and agent to act, make decisions, and grant any necessary consents or approvals hereunder, collectively, on behalf of all of the Owners. Each Owner hereby appoints CC Holdings GS V LLC, a Delaware limited liability company ("CCL") as the initial Owner Representative hereunder and hereby authorizes the Owner Representative to take such action as agent on its behalf and to exercise such powers as are delegated to the Owner Representative by the terms hereof, together with such powers as are reasonably incidental thereto.

(j) No Petition. Prior to the date that is one year and one day after the date on which all Obligations due and owing under the Indenture have been fully satisfied, the Manager shall not institute, or join any other Person in instituting, or authorize a trustee or other Person acting on its behalf or on behalf of others to institute, any bankruptcy, reorganization, arrangement, insolvency, liquidation or receivership proceedings under the laws of the United States of America or any state thereof against any Owner.

(k) Permitted Operations. The Owners hereby acknowledge and agree that the Manager may engage in Permitted Operations and, as a result, the Manager may engage in business activities that are in competition with the business of the Owners in respect of the Sites. Nothing in this Agreement shall in any way preclude the Manager or its Affiliates, subsidiaries, officers, employees and agents from engaging in any Permitted Operation (including the operation, maintenance, leasing or marketing of telecommunications sites for itself or for others), even if, by doing so, such activities could be construed to be in competition with the business activities of the Owners; provided that (i) unless the Manager determines it is against the business interests of the Owners to do so, if the Manager arranges for a Lease of a telecommunication site with a tenant that is also a Tenant under a Lease with an Owner, such new Lease will be separate from and independent of the Lease(s) between the Tenant and such Owner, (ii) if the Tenant with respect to a Site is an Affiliate of the Manager, the Manager shall perform all Services in respect of such Site in the same manner as if such Tenant were not an Affiliate, (iii) unless the Manager determines it is in the business interests of the Owners to do so, the Manager will not solicit a tenant to transfer its Lease from a Site owned, leased or managed by an Owner to a telecommunications site owned, leased or managed

by a Person that is not an Owner and (iv) in all cases the Manager shall perform its duties and obligations hereunder in accordance with the Operation Standards notwithstanding any potential conflicts of interest that may arise, including any relationship that the Manager may have with any Tenant or any other owners of telecommunication sites that it manages.

(l) Headings. Section headings and the Table of Contents used herein are for convenience of reference only, are not part of this Agreement and are not to effect the construction of, or to be taken into consideration in interpreting, this Agreement.

(m) Counterparts. This Agreement may be executed by the parties hereto in separate counterparts, each of which when so executed and delivered shall constitute an original, but all of which when taken together shall constitute one contract. Delivery of an executed counterpart of this Agreement by facsimile shall be effective as delivery of a manually executed counterpart of this Agreement.

[NO ADDITIONAL TEXT ON THIS PAGE]

IN WITNESS WHEREOF, the parties hereto have executed and delivered this Agreement as of the date first above written.

Manager:

CROWN CASTLE USA INC.

By: /s/ E. Blake Hawk
Name: E. Blake Hawk
Title: Executive Vice President

Owners:

CC HOLDINGS GS V LLC
GLOBAL SIGNAL ACQUISITIONS LLC
GLOBAL SIGNAL ACQUISITIONS II LLC
PINNACLE TOWERS LLC
INTRACOASTAL CITY TOWERS LLC
TOWER SYSTEMS LLC
RADIO STATION WGLD LLC
HIGH POINT MANAGEMENT CO. LLC
INTERSTATE TOWER COMMUNICATIONS LLC
TOWER TECHNOLOGY COMPANY OF JACKSONVILLE LLC
ICB TOWERS, LLC
PINNACLE TOWERS III LLC
PINNACLE TOWERS V INC.
SHAFFER & ASSOCIATES, INC.
SIERRA TOWERS, INC.
AIRCOMM OF AVON, L.L.C.
COVERAGE PLUS ANTENNA SYSTEMS LLC

By: /s/ W. Benjamin Moreland
Name: W. Benjamin Moreland
Title: President and Chief Executive Officer

Exhibit 12.1

CC HOLDINGS GS V LLC
COMPUTATION OF RATIOS OF EARNINGS TO FIXED CHARGES
(DOLLARS IN THOUSANDS)

	Years Ended December 31,				
	2012	2011	2010	2009	2008
Computation of earnings:					
Income (loss) before income taxes	$ 16,681	$ 29,190	($ 2,202)	($ 142,458)	($ 45,944)
Add:					
Fixed charges (as computed below)	149,766	143,526	141,594	137,848	130,562
	$ 166,447	**$ 172,716**	**$ 139,392**	**($ 4,610)**	**$ 84,618**
Computation of fixed charges:					
Interest expense	$ 91,881	$ 93,000	$ 93,000	$ 91,773	$ 88,590
Amortized premiums, discounts and capitalized expenses related to indebtedness	12,317	5,955	5,498	3,608	743
Interest component of operating lease expense	45,568	44,571	43,096	42,467	41,229
Fixed charges	149,766	143,526	141,594	137,848	130,562
Ratio of earnings to fixed charges	1.1	1.2	—	—	—
(Deficiency) excess of earnings to cover fixed charges	**$ 16,681**	**$ 29,190**	**($ 2,202)**	**($ 142,458)**	**($ 45,944)**

Exhibit 21.1

CC HOLDINGS GS V LLC SUBSIDIARIES

	State or Other Jurisdiction of Incorporation or Organization
Crown Castle GS III Corp.	Delaware
AirComm of Avon, L.L.C.	Connecticut
Coverage Plus Antenna Systems LLC	Delaware
Global Signal Acquisitions LLC	Delaware
Global Signal Acquisitions II LLC	Delaware
High Point Management Co. LLC	Delaware
ICB Towers, LLC	Georgia
Interstate Tower Communications LLC	Delaware
Intracoastal City Towers LLC	Delaware
Pinnacle Towers LLC	Delaware
Pinnacle Towers III LLC	Delaware
Pinnacle Towers V Inc.	Florida
Radio Station WGLD LLC	Delaware
Shaffer & Associates, Inc.	Illinois
Sierra Towers, Inc.	Texas
Tower Systems LLC	Delaware
Tower Technology Company of Jacksonville LLC	Delaware

Exhibit 23.1

Consent of Independent Registered Public Accounting Firm

We hereby consent to the use in this Registration Statement on Form S-4 of CC Holdings GS V LLC and subsidiaries (the "Company") of our report dated March 28, 2013 relating to the financial statements and financial statement schedule of the Company, our report dated April 5, 2013 relating to the financial statements of Global Signal Acquisitions LLC, our report dated April 5, 2013 relating to the financial statements of Global Signal Acquisitions II LLC, and our report dated April 5, 2013 relating to the financial statements of Pinnacle Towers LLC and its subsidiaries, all of which appear in such Registration Statement. We also consent to the reference to us under the heading "Experts" in such Registration Statement.

/s/ PricewaterhouseCoopers LLP
Pittsburgh, PA
April 17, 2013

Exhibit 23.2

Consent of Independent Registered Public Accounting Firm

We consent to the use of our report dated December 10, 2012, except for Note 1 as to which the date is March 28, 2013, with respect to the consolidated statements of operations, changes in member's equity, and cash flows for the year ended December 31, 2010 and the related financial statement schedule II for the year ended December 31, 2010 of CC Holdings GS V LLC and subsidiaries, the use of our reports dated April 5, 2013 relating to the statements of operations, changes in member's equity, and cash flows for the year ended December 31, 2010 of Global Signal Acquisitions LLC, Global Signal Acquisitions II LLC, and Pinnacle Towers LLC and its subsidiaries, each of which are included herein and to the reference to us under the heading "Experts" in such Registration Statement.

/s/ KPMG LLP
Pittsburgh, PA
April 17, 2013

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

FORM T-1

STATEMENT OF ELIGIBILITY
UNDER THE TRUST INDENTURE ACT OF 1939
OF A CORPORATION DESIGNATED TO ACT AS TRUSTEE

☐ **CHECK IF AN APPLICATION TO DETERMINE ELIGIBILITY OF A TRUSTEE PURSUANT TO SECTION 305(b)(2)**

THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.
(Exact name of trustee as specified in its charter)

(Jurisdiction of incorporation if not a U.S. national bank)	**95-3571558** (I.R.S. employer identification no.)
400 South Hope Street, Suite 400, Los Angeles, California (Address of principal executive offices)	**90071** (Zip code)

CC Holdings GS V LLC
(Exact name of obligor as specified in its charter)

Delaware (State or other jurisdiction of incorporation or organization)	**20-4300339** (I.R.S. employer identification no.)

Crown Castle GS III Corp.
(Exact name of obligor as specified in its charter)

Delaware (State or other jurisdiction of incorporation or organization)	**26-4774752** (I.R.S. employer identification no.)

AirComm of Avon, L.L.C. **(Exact name of obligor as specified in its charter)**		
Connecticut **(State or other jurisdiction of incorporation or organization)**		**06-1444698** **(I.R.S. employer identification no.)**
Coverage Plus Antenna Systems LLC **(Exact name of obligor as specified in its charter)**		
Delaware **(State or other jurisdiction of incorporation or organization)**		**20-0997850** **(I.R.S. employer identification no.)**
Global Signal Acquisitions LLC **(Exact name of obligor as specified in its charter)**		
Delaware **(State or other jurisdiction of incorporation or organization)**		**20-2106068** **(I.R.S. employer identification no.)**
Global Signal Acquisitions II LLC **(Exact name of obligor as specified in its charter)**		
Delaware **(State or other jurisdiction of incorporation or organization)**		**20-2511960** **(I.R.S. employer identification no.)**
High Point Management Co. LLC **(Exact name of obligor as specified in its charter)**		
Delaware **(State or other jurisdiction of incorporation or organization)**		**20-0997573** **(I.R.S. employer identification no.)**

ICB Towers, LLC **(Exact name of obligor as specified in its charter)**		
Georgia **(State or other jurisdiction of incorporation or organization)**		**58-2331871** **(I.R.S. employer identification no.)**
Interstate Tower Communications LLC **(Exact name of obligor as specified in its charter)**		
Delaware **(State or other jurisdiction of incorporation or organization)**		**20-0997925** **(I.R.S. employer identification no.)**
Intracoastal City Towers LLC **(Exact name of obligor as specified in its charter)**		
Delaware **(State or other jurisdiction of incorporation or organization)**		**20-0997362** **(I.R.S. employer identification no.)**
Pinnacle Towers LLC **(Exact name of obligor as specified in its charter)**		
Delaware **(State or other jurisdiction of incorporation or organization)**		**65-0574118** **(I.R.S. employer identification no.)**
Pinnacle Towers III LLC **(Exact name of obligor as specified in its charter)**		
Delaware **(State or other jurisdiction of incorporation or organization)**		**20-0997428** **(I.R.S. employer identification no.)**

Pinnacle Towers V Inc. (Exact name of obligor as specified in its charter)	
Florida (State or other jurisdiction of incorporation or organization)	**91-2114519** (I.R.S. employer identification no.)
Radio Station WGLD LLC (Exact name of obligor as specified in its charter)	
Delaware (State or other jurisdiction of incorporation or organization)	**20-0997657** (I.R.S. employer identification no.)
Shaffer & Associates, Inc. (Exact name of obligor as specified in its charter)	
Illinois (State or other jurisdiction of incorporation or organization)	**36-3305612** (I.R.S. employer identification no.)
Sierra Towers, Inc. (Exact name of obligor as specified in its charter)	
Texas (State or other jurisdiction of incorporation or organization)	**75-1651789** (I.R.S. employer identification no.)
Tower Systems LLC (Exact name of obligor as specified in its charter)	
Delaware (State or other jurisdiction of incorporation or organization)	**20-0997987** (I.R.S. employer identification no.)

Tower Technology Company of Jacksonville LLC
(Exact name of obligor as specified in its charter)

Delaware	**20-0997489**
(State or other jurisdiction of incorporation or organization)	**(I.R.S. employer identification no.)**
1220 Augusta Drive, Suite 500 **Houston, Texas**	**77057**
(Address of principal executive offices)	**(Zip code)**

2.381% Senior Secured Notes due 2017
Guarantees of 2.381% Senior Secured Notes due 2017
3.849% Senior Secured Notes due 2023 and
Guarantees of 3.849% Senior Secured Notes due 2023
(Title of the indenture securities)

1. General information. Furnish the following information as to the trustee:

(a) Name and address of each examining or supervising authority to which it is subject.

Name	Address
Comptroller of the Currency United States Department of the Treasury	Washington, DC 20219
Federal Reserve Bank	San Francisco, CA 94105
Federal Deposit Insurance Corporation	Washington, DC 20429

(b) Whether it is authorized to exercise corporate trust powers.

Yes.

2. Affiliations with Obligor.

If the obligor is an affiliate of the trustee, describe each such affiliation.

None.

16. List of Exhibits.

Exhibits identified in parentheses below, on file with the Commission, are incorporated herein by reference as an exhibit hereto, pursuant to Rule 7a-29 under the Trust Indenture Act of 1939 (the "Act") and 17 C.F.R. 229.10(d).

1. A copy of the articles of association of The Bank of New York Mellon Trust Company, N.A., formerly known as The Bank of New York Trust Company, N.A. (Exhibit 1 to Form T-1 filed with Registration Statement No. 333-121948 and Exhibit 1 to Form T-1 filed with Registration Statement No. 333-152875).
2. A copy of certificate of authority of the trustee to commence business. (Exhibit 2 to Form T-1 filed with Registration Statement No. 333-121948).
3. A copy of the authorization of the trustee to exercise corporate trust powers (Exhibit 3 to Form T-1 filed with Registration Statement No. 333-152875).

4. A copy of the existing by-laws of the trustee (Exhibit 4 to Form T-1 filed with Registration Statement No. 333-162713).

6. The consent of the trustee required by Section 321(b) of the Act (Exhibit 6 to Form T-1 filed with Registration Statement No. 333-152875).

7. A copy of the latest report of condition of the Trustee published pursuant to law or to the requirements of its supervising or examining authority.

SIGNATURE

Pursuant to the requirements of the Act, the trustee, The Bank of New York Mellon Trust Company, N.A., a banking association organized and existing under the laws of the United States of America, has duly caused this statement of eligibility to be signed on its behalf by the undersigned, thereunto duly authorized, all in the City of Chicago, and State of Illinois, on the 11th day of April, 2013.

THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.

By: /s/ Lawrence Dillard
Name: Lawrence Dillard
Title: Vice President

EXHIBIT 7

Consolidated Report of Condition of
THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.
of 400 South Hope Street, Suite 400, Los Angeles, CA 90071

At the close of business December 31, 2012, published in accordance with Federal regulatory authority instructions.

	Dollar Amounts in Thousands
ASSETS	
Cash and balances due from depository institutions:	
Noninterest-bearing balances and currency and coin	1,455
Interest-bearing balances	1,301
Securities:	
Held-to-maturity securities	0
Available-for-sale securities	660,687
Federal funds sold and securities purchased under agreements to resell:	
Federal funds sold	73,000
Securities purchased under agreements to resell	0
Loans and lease financing receivables:	
Loans and leases held for sale	0
Loans and leases, net of unearned income	0
LESS: Allowance for loan and lease losses	0
Loans and leases, net of unearned income and allowance	0
Trading assets	0
Premises and fixed assets (including capitalized leases)	5,887
Other real estate owned	0
Investments in unconsolidated subsidiaries and associated companies	0
Direct and indirect investments in real estate ventures	0
Intangible assets:	
Goodwill	856,313
Other intangible assets	159,149
Other assets	150,314
Total assets	$ 1,908,106
LIABILITIES	
Deposits:	
In domestic offices	498
Noninterest-bearing	498
Interest-bearing	0
Not applicable	
Federal funds purchased and securities sold under agreements to repurchase:	
Federal funds purchased	0
Securities sold under agreements to repurchase	0
Trading liabilities	0
Other borrowed money:	
(includes mortgage indebtedness and obligations under capitalized leases)	0
Not applicable	
Not applicable	
Subordinated notes and debentures	0
Other liabilities	236,096
Total liabilities	236,594
Not applicable	
EQUITY CAPITAL	
Perpetual preferred stock and related surplus	0
Common stock	1,000
Surplus (exclude all surplus related to preferred stock)	1,121,520
Not available	
Retained earnings	544,518
Accumulated other comprehensive income	4,474
Other equity capital components	0
Not available	
Total bank equity capital	1,671,512
Noncontrolling (minority) interests in consolidated subsidiaries	0
Total equity capital	1,671,512
Total liabilities and equity capital	1,908,106

I, Cherisse Waligura, CFO of the above-named bank do hereby declare that the Reports of Condition and Income (including the supporting schedules) for this report date have been prepared in conformance with the instructions issued by the appropriate Federal regulatory authority and are true to the best of my knowledge and belief.

Cherisse Waligura) CFO

We, the undersigned directors (trustees), attest to the correctness of the Report of Condition (including the supporting schedules) for this report date and declare that it has been examined by us and to the best of our knowledge and belief has been prepared in conformance with the instructions issued by the appropriate Federal regulatory authority and is true and correct.

Troy Kilpatrick, President)
Frank P. Sulzberger, MD) Directors (Trustees)
William D. Lindelof, MD)

Exhibit 99.1

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt as to the action to be taken, you should immediately consult your broker, bank manager, lawyer, accountant, investment advisor or other professional advisor.

LETTER OF TRANSMITTAL
Relating to

CC Holdings GS V LLC
Crown Castle GS III Corp.

Offer to Exchange up to $500,000,000 Aggregate Principal Amount of their outstanding, unregistered 2.381% Senior Secured Notes due 2017 and the guarantees thereof for a Like Principal Amount of 2.381% Senior Secured Notes due 2017 and the guarantees thereof which have been registered under the Securities Act of 1933 (the "2017 Notes Exchange Offer")

and

Offer to Exchange up to $1,000,000,000 Aggregate Principal Amount of their outstanding, unregistered 3.849% Senior Secured Notes due 2023 and the guarantees thereof for a Like Principal Amount of 3.849% Senior Secured Notes due 2023 and the guarantees thereof which have been registered under the Securities Act of 1933 (the "2023 Notes Exchange Offer" and, together with the 2017 Notes Exchange Offer, the "Exchange Offers" and each an "Exchange Offer")

Pursuant to the Prospectus, dated , 2013

EACH EXCHANGE OFFER WILL EXPIRE AT 5:00 P.M., NEW YORK CITY TIME, ON , 2013, UNLESS WE EXTEND SUCH EXPIRATION DATE WITH RESPECT TO AN EXCHANGE OFFER (SUCH DATE AND TIME, AS IT MAY BE EXTENDED, THE "EXPIRATION DATE"). TENDERS OF ORIGINAL NOTES MAY BE VALIDLY WITHDRAWN AT ANY TIME PRIOR TO 5:00 P.M., NEW YORK CITY TIME, ON THE APPLICABLE EXPIRATION DATE.

For Delivery by Hand, Overnight Delivery, Registered or Certified Mail:

The Bank of New York Mellon Trust Company, N.A., as Exchange Agent
c/o The Bank of New York Mellon Corporation
Corporate Trust Operations – Reorganization Unit
111 Sanders Creek Parkway
East Syracuse, NY 13057
Attention: Adam DeCapio

By Facsimile:	*For Information, Call:*	*To Confirm by Telephone:*
(732) 667-9408	(315) 414-3360	(315) 414-3360
Corporate Trust Operations	Corporate Trust Operations	Corporate Trust Operations
Reorganization Unit	Reorganization Unit	Reorganization Unit

Delivery of this instrument to an address other than as set forth above, or transmission of this instrument via facsimile other than as set forth above, will not constitute a valid delivery.

The undersigned acknowledges that he or she has received the prospectus, dated , 2013 (the "Prospectus"), of CC Holdings GS V LLC, a Delaware limited liability company ("CCL"), and Crown Castle GS III Corp., a Delaware corporation (together with CCL, the "Company") and this letter of transmittal (the "Letter of Transmittal"), which together constitute the Company's offer to exchange (i) up to $500,000,000 aggregate principal amount of their outstanding, unregistered 2.381% Senior Secured Notes due 2017 (the "2017 Original Notes") for a like principal amount of registered 2.381% Senior Secured Notes due 2017 (the "2017 Exchange Notes") and (ii) up to $1,000,000,000 aggregate principal amount of their outstanding, unregistered 3.849% Senior Secured Notes due 2023 (the "2023 Original Notes" and, together with the 2017 Original Notes, the "Original Notes") for a like principal amount of registered 3.849% Senior Secured Notes due 2023 (the "2023 Exchange Notes" and, together with the 2017 Exchange Notes, the "Exchange Notes"). All references to the Original Notes and Exchange Notes include references to the related guarantees. We refer to the 2017 Original Notes and the 2017 Exchange Notes together as the "2017 Notes" and the 2023 Original Notes and the 2023 Exchange Notes together as the "2023 Notes". The 2017 Notes and the 2023 Notes will constitute separate series of notes. The terms of the Exchange Notes are identical to the terms of the applicable series of Original Notes, except that the Exchange Notes have been registered under the Securities Act of 1933, as amended (the "Securities Act"), and the transfer restrictions and registration rights and related additional interest provisions applicable to such Original Notes do not apply to the applicable Exchange Notes. Capitalized terms used but not defined herein shall have the same meaning given to them in the Prospectus.

For each Original Note accepted for exchange, the holder of such Original Note will receive an Exchange Note having a principal amount equal to that of the surrendered Original Note. The 2017 Exchange Notes will bear interest at a rate of 2.381% at an annual rate from the most recent date to which interest on the 2017 Original Notes has been paid or, if no interest has been paid, from December 24, 2012. The 2023 Exchange Notes will bear interest at a rate of 3.849% at an annual rate from the most recent date to which interest on the 2023 Original Notes has been paid or, if no interest has been paid, from December 24, 2012. Interest on the 2017 Exchange Notes will be payable semi-annually in cash in arrears on June 15 and December 15 of each year, beginning on June 15, 2013. Interest on the 2023 Exchange Notes will be payable semi-annually in cash in arrears on April 15 and October 15 of each year, beginning on April 15, 2013. The 2017 Exchange Notes will mature on December 15, 2017, and the 2023 Exchange Notes will mature on April 15, 2023.

If the Exchange Offers have not been completed on or prior to the day that is 365 days after the date of the issuance of the Original Notes or in certain other circumstances set forth in the Registration Rights Agreement dated December 24, 2012, by and among the Company and the guarantors named therein 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 of the Original Notes (the "Registration Rights Agreement"), the Company will be required to pay additional interest as set forth in the Registration Rights Agreement.

The Company and Guarantors have agreed that, for a period ending on the earlier of (i) 180 days from the date on which the Exchange Offer Registration Statement (as defined in the Registration Rights Agreement) became effective and (ii) the date on which a broker-dealer is no longer required to deliver a prospectus in connection with market-making or other trading activities, it will use its commercially reasonable efforts to make the Prospectus available to any broker-dealer for use in connection with any resales of either series of Exchange Notes.

Each holder of either series of Original Notes wishing to participate in an Exchange Offer, except holders of Original Notes executing their tenders through the Automated Tender Offer Program ("ATOP") procedures of The Depository Trust Company ("DTC"), should complete, sign and submit this Letter of Transmittal to the Exchange Agent, The Bank of New York Mellon Trust Company, N.A., on or prior to the applicable Expiration Date.

This Letter of Transmittal may be used to participate in an Exchange Offer if certificates representing the series of Original Notes are to be physically delivered to the Exchange Agent or if such Original Notes are to be tendered by effecting a book-entry transfer into the Exchange Agent's account at DTC and instructions are not

being transmitted through ATOP, for which each Exchange Offer is eligible. Unless you intend to tender your Original Notes through ATOP, you should complete, execute and deliver this Letter of Transmittal, along with any physical certificates for the Original Notes specified herein, to indicate the action you desire to take with respect to an Exchange Offer.

Holders of either series of Original Notes tendering by book-entry transfer to the Exchange Agent's account at DTC may execute tenders through ATOP, for which each Exchange Offer is eligible. Financial institutions that are DTC participants may execute tenders through ATOP by transmitting acceptance of the applicable Exchange Offer to DTC on or prior to the applicable Expiration Date. DTC will verify acceptance of the applicable Exchange Offer, execute a book-entry transfer of the tendered Original Notes into the account of the Exchange Agent at DTC and send to the Exchange Agent a "book-entry confirmation", which shall include an Agent's Message. An "Agent's Message" is a message, transmitted by DTC to, and received by, the Exchange Agent and forming part of a book-entry confirmation, which states that DTC has received an express acknowledgement from a DTC participant tendering Original Notes that the participant has received and agrees to be bound by the terms of this Letter of Transmittal as an undersigned hereof and that the Company may enforce such agreement against the participant. Delivery of the Agent's Message by DTC will satisfy the terms of each Exchange Offer as to execution and delivery of a Letter of Transmittal by the DTC participant identified in the Agent's Message. **Accordingly, holders who tender their Original Notes through DTC's ATOP procedures shall be bound by, but need not complete, this Letter of Transmittal.**

If you are a beneficial owner that holds any Original Notes through Euroclear or Clearstream and wish to tender your Original Notes, you must instruct Euroclear or Clearstream, as the case may be, to block the account in respect of the tendered Original Notes in accordance with the procedures established by Euroclear or Clearstream. You are encouraged to contact Euroclear or Clearstream directly to ascertain their procedures for tendering Original Notes.

Tendering holders of any Original Notes must tender such Original Notes in an amount equal to $2,000 in principal amount or integral multiples of $1,000 in excess thereof. Exchange Notes of each series will be issued in minimum denominations of $2,000 and integral multiples of $1,000 in excess thereof.

Any holder that is a bank, broker, or other custodial entity holding any Original Notes on behalf of more than one beneficial owner may submit to the Exchange Agent a list of the aggregate principal amount of the applicable series of Original Notes owned by each such beneficial owner, and the Exchange Agent, in determining the aggregate principal amount of the applicable Exchange Notes to be issued to such holder, will treat each such beneficial owner as a separate holder.

Holders that anticipate tendering other than through DTC are urged to contact promptly a bank, broker or other intermediary (that has the capability to hold securities custodially through DTC) to arrange for receipt of Exchange Notes to be delivered pursuant to the applicable Exchange Offer and to obtain the information necessary to provide the required DTC participant with account information in this Letter of Transmittal.

The Company reserves the right, in its sole discretion, to amend, at any time, the terms and conditions of an Exchange Offer. The Company will give you notice of any amendments if required by applicable law. The term "Expiration Date", with respect to an Exchange Offer, shall mean the latest time and date to which such Exchange Offer is extended.

The undersigned has completed the appropriate boxes below and signed this Letter of Transmittal to indicate the action the undersigned desires to take with respect to an Exchange Offer.

TENDER OF ORIGINAL NOTES

To effect a valid tender of any Original Notes through the completion, execution and delivery of this Letter of Transmittal, the undersigned must complete the tables below entitled "Method of Delivery" and "Description of 2017 Original Notes Tendered" or "Description of 2023 Original Notes Tendered" and sign this Letter of Transmittal where indicated.

Exchange Notes will be delivered in book-entry form through DTC and only to the DTC account of the undersigned or the undersigned's custodian, as specified in the table below entitled "Method of Delivery".

We have not provided guaranteed delivery procedures in conjunction with either Exchange Offer or under any of the Prospectus or other materials provided therewith.

Failure to provide the information necessary to effect delivery of Exchange Notes will render such holder's tender defective, and the Company will have the right, which it may waive, to reject such tender without notice.

METHOD OF DELIVERY

☐ **CHECK HERE IF PHYSICAL CERTIFICATES FOR TENDERED ORIGINAL NOTES ARE BEING DELIVERED HEREWITH.**

☐ **CHECK HERE IF TENDERED ORIGINAL NOTES ARE BEING DELIVERED BY BOOK-ENTRY TRANSFER MADE TO THE ACCOUNT MAINTAINED BY THE EXCHANGE AGENT WITH DTC.**

PROVIDE BELOW THE NAME OF THE DTC PARTICIPANT AND PARTICIPANT'S ACCOUNT NUMBER IN WHICH THE TENDERED ORIGINAL NOTES ARE HELD OR THE APPLICABLE EXCHANGE NOTES ARE TO BE DELIVERED.

Name of Tendering Institution:

DTC Participant Number: _____

Account Number: _____

Transaction Code Number: _____

List below the applicable series of Original Notes to which this Letter of Transmittal relates. If the space provided below is inadequate, the numbers and principal amount at maturity of such Original Notes should be listed on a separate signed schedule affixed hereto.

DESCRIPTION OF 2017 ORIGINAL NOTES TENDERED			
	1	2	3
Name(s) and Address(es) of Registered Holder(s) (Please fill in, if blank)	Certificate Number(s)*	Aggregate Principal Amount of 2017 Original Notes Represented	Principal Amount Tendered**
	Total		
* Need not be completed if 2017 Original Notes are being tendered by book-entry transfer.			
** Unless otherwise indicated in this column, a holder will be deemed to have tendered ALL of the 2017 Original Notes represented by the 2017 Original Notes indicated in column 2. See Instruction 2. The principal amount of 2017 Original Notes tendered hereby must be in minimum denominations of $2,000 and integral multiples of $1,000 in excess thereof. See Instruction 1.			

DESCRIPTION OF 2023 ORIGINAL NOTES TENDERED			
	1	2	3
Name(s) and Address(es) of Registered Holder(s) (Please fill in, if blank)	Certificate Number(s)*	Aggregate Principal Amount of 2023 Original Notes Represented	Principal Amount Tendered**
	Total		
* Need not be completed if 2023 Original Notes are being tendered by book-entry transfer.			
** Unless otherwise indicated in this column, a holder will be deemed to have tendered ALL of the 2023 Original Notes represented by the 2023 Original Notes indicated in column 2. See Instruction 2. The principal amount of 2023 Original Notes tendered hereby must be in minimum denominations of $2,000 and integral multiples of $1,000 in excess thereof. See Instruction 1.			

Note: Signatures must be provided below.

Please read the accompanying instructions carefully.

PLEASE READ THE ACCOMPANYING INSTRUCTIONS CAREFULLY

Ladies and Gentlemen:

Upon the terms and subject to the conditions of the applicable Exchange Offer, the undersigned hereby tenders to the Company the aggregate principal amount of the Original Notes indicated above. Subject to, and effective upon, the acceptance for exchange of such Original Notes tendered hereby, the undersigned hereby sells, assigns and transfers to, or upon the order of, the Company all right, title and interest in and to such Original Notes as are being tendered hereby. The undersigned hereby irrevocably appoints the Exchange Agent as the undersigned's true and lawful agent and attorney-in-fact with respect to such tendered Original Notes, with full power of substitution, among other things, to cause such Original Notes to be assigned, transferred and exchanged.

The undersigned hereby represents and warrants that (i) the undersigned has full power and authority to tender, exchange, sell, assign and transfer the Original Notes tendered hereby and that the Company will acquire good, marketable and unencumbered title to such Original Notes, free and clear of all security interests, liens, restrictions, charges and encumbrances or other obligations relating to their sale or transfer and not subject to any adverse claim when such Original Notes are accepted by the Company; (ii) the undersigned is not an "affiliate", as defined in Rule 405 under the Securities Act, of the Company or its subsidiaries; (iii) any Exchange Notes to be received by the undersigned will be acquired in the ordinary course of the undersigned's business; and (iv) at the time of commencement of the Exchange Offers it has not engaged in, does not intend to engage in, and has no arrangement or understanding with any person to participate in a distribution, as defined in the Securities Act, of the Exchange Notes it will receive in the applicable Exchange Offer.

In addition, if the undersigned is a broker-dealer, the undersigned represents that it is not engaged in, and does not intend to engage in, a distribution of applicable Exchange Notes. If the undersigned is a broker-dealer that will receive any Exchange Notes for its own account in exchange for the applicable series of Original Notes, it represents that such Original Notes to be exchanged for the applicable Exchange Notes were acquired by it as a result of market-making activities or other trading activities and acknowledges that it will deliver a Prospectus in connection with any resale of such Exchange Notes; however, by so acknowledging and by delivering a Prospectus, the undersigned will not be deemed to admit that it is an "underwriter" within the meaning of the Securities Act.

The undersigned also acknowledges that each Exchange Offer is being made by the Company based upon the Company's understanding of interpretations by the staff of the Securities and Exchange Commission (the "Commission"), as set forth in no-action letters issued to third parties, that the Exchange Notes issued in exchange for the applicable Original Notes pursuant to an Exchange Offer may be offered for resale, resold and otherwise transferred by holders thereof, without compliance with the registration and prospectus delivery provisions of the Securities Act, provided that: (i) such Exchange Notes are acquired in the ordinary course of such holder's business; and (ii) such holder is not engaged in, does not intend to engage in, and has no arrangement or understanding with any person to participate in, a distribution, as defined in the Securities Act, of the Exchange Notes; and (iii) such holder is not an "affiliate", as defined in Rule 405 under the Securities Act, of the Company or its subsidiaries.

However, the Company has not sought its own no-action letter and therefore the staff of the Commission has not considered these Exchange Offers in the context of a no-action letter. There can be no assurance that the staff of the Commission would make a similar determination with respect to these Exchange Offers as in other circumstances. If a holder of any Original Notes is an affiliate of the Company or its subsidiaries, and such holder acquires the applicable Exchange Notes other than in the ordinary course of such holder's business or is engaged in or intends to engage in a distribution of such Exchange Notes or has any arrangement or understanding with respect to the distribution of such Exchange Notes to be acquired pursuant to the applicable Exchange Offer, such holder could not rely on the applicable interpretations of the staff of the Commission and must comply with the registration and prospectus delivery requirements of the Securities Act in connection with any secondary resale transaction.

The undersigned will, upon request, execute and deliver any additional documents deemed by the Company to be necessary or desirable to complete the sale, assignment and transfer of the Original Notes tendered hereby. All authority

conferred or agreed to be conferred in this Letter of Transmittal and every obligation of the undersigned hereunder shall be binding upon the successors, assigns, heirs, executors, administrators, trustees in bankruptcy and legal representatives of the undersigned and shall not be affected by, and shall survive, the death or incapacity of the undersigned. This tender may be withdrawn only in accordance with the procedures set forth in "The Exchange Offers—Withdrawal of Tenders" section of the Prospectus.

Unless otherwise indicated in the box entitled "Special Issuance Instructions" below, please deliver the applicable Exchange Notes in the name of the undersigned or, in the case of a book-entry delivery of the applicable Original Notes, please credit the account indicated above maintained at DTC. Similarly, unless otherwise indicated under the box entitled "Special Delivery Instructions" below, please send the applicable Exchange Notes to the undersigned at the address shown above in the box entitled "Description of 2017 Original Notes Tendered" or "Description of 2023 Original Notes Tendered", as applicable.

THE UNDERSIGNED, BY COMPLETING THE APPLICABLE BOX OR BOXES ABOVE ENTITLED "DESCRIPTION OF 2017 ORIGINAL NOTES TENDERED" OR "DESCRIPTION OF 2023 ORIGINAL NOTES TENDERED" AND SIGNING THIS LETTER OF TRANSMITTAL, WILL BE DEEMED TO HAVE TENDERED THE APPLICABLE ORIGINAL NOTES AS SET FORTH IN SUCH BOX ABOVE.

SPECIAL ISSUANCE INSTRUCTIONS
(See Instructions 3 and 4)

To be completed ONLY if certificates for Original Notes in a principal amount not tendered or not accepted or Exchange Notes are to be issued in the name of someone other than the undersigned, or if Original Notes are to be returned by credit to an account maintained by DTC other than the account designated above.

Issue Exchange Notes or Original Notes to:

Name(s): _____
(Please Type or Print)

(Please Type or Print)

Address: _____

(Including Zip Code)

Taxpayer Identification Number

(Such person(s) must also complete an IRS Form W-9, Form W-8BEN, Form W-8ECI or Form W-8IMY, as applicable)

Credit unaccepted Original Notes tendered by book-entry transfer to:

(DTC Account Number)

SPECIAL DELIVERY INSTRUCTIONS
(See Instructions 3 and 4)

To be completed ONLY if certificates for Original Notes in a principal amount not tendered or not accepted or Exchange Notes are to be sent to someone other than the undersigned at an address other than shown in the box entitled "Description of 2017 Original Notes Tendered" or "Description of 2023 Original Notes Tendered" above.

Deliver Exchange Notes or Original Notes to:

Name(s): _____
(Please Type or Print)

(Please Type or Print)

Address: _____

(Including Zip Code)

Taxpayer Identification Number

(Such person(s) must also complete an IRS Form W-9, Form W-8BEN, Form W-8ECI or Form W-8IMY, as applicable)

IMPORTANT: This Letter of Transmittal or a facsimile hereof or an Agent's Message in lieu thereof (together with the certificates for the applicable Original Notes or a book-entry confirmation and all other required documents) must be received by the Exchange Agent prior to 5:00 p.m. New York City time, on the applicable Expiration Date.

PLEASE READ THIS ENTIRE LETTER OF TRANSMITTAL CAREFULLY BEFORE COMPLETING ANY BOX ABOVE.

IN ORDER TO VALIDLY TENDER ORIGINAL NOTES FOR EXCHANGE, HOLDERS OF ORIGINAL NOTES MUST COMPLETE, EXECUTE, AND DELIVER THE LETTER OF TRANSMITTAL OR A PROPERLY TRANSMITTED AGENT'S MESSAGE.

SIGN HERE

(To be Completed By All Tendering Holders of Original Notes Regardless of Whether Original Notes Are Being Physically Delivered Herewith, Other Than Holders Effecting Delivery Through ATOP)

By completing, executing and delivering this Letter of Transmittal, the undersigned hereby tenders to the Company the principal amount of the Original Notes listed in the boxes on page 5 entitled "Description of 2017 Original Notes Tendered" or "Description of 2023 Original Notes Tendered".

Signature of Registered Holder(s) or Authorized Signatory (see guarantee requirement below)	Area Code and Telephone Number	Date
Signature of Registered Holder(s) or Authorized Signatory (see guarantee requirement below)	Area Code and Telephone Number	Date
Signature of Registered Holder(s) or Authorized Signatory (see guarantee requirement below)	Area Code and Telephone Number	Date
Signature of Registered Holder(s) or Authorized Signatory (see guarantee requirement below)	Area Code and Telephone Number	Date

If a holder is tendering any Original Notes, this Letter of Transmittal must be signed by the registered holder(s) as the name(s) appear(s) on the certificate(s) for the applicable Original Notes or by any person(s) authorized to become registered holder(s) by endorsements and documents transmitted herewith. If the signatory is a trustee, executor, administrator, guardian, attorney-in-fact, officer or other person acting in a fiduciary or representative capacity, please set forth full title. See Instruction 3.

Name(s): _____

(Please Type or Print)

Capacity (full title): _____

Address: _____

(Including Zip Code)

SIGNATURE GUARANTEE
(If required—See Instruction 3)

Signature(s) Guaranteed by
an Eligible Institution: _____

(Authorized Signature)

(Title)

(Name of Firm)

(Address)

Dated: _____, 2013

INSTRUCTIONS FORMING PART OF THE TERMS AND CONDITIONS OF EACH EXCHANGE OFFER

1. Delivery of Letter of Transmittal.

This Letter of Transmittal or, in lieu thereof, an Agent's Message stating that the holder has expressly acknowledged receipt of, and agrees to be bound by and held accountable by, this Letter of Transmittal, is to be completed by or received with respect to holders of any Original Notes whether certificates are to be forwarded herewith or tenders are to be made pursuant to the procedures for delivery by book-entry transfer set forth in "The Exchange Offers—Procedures for Tendering" section of the Prospectus. Certificates for all physically tendered Original Notes (or Book-Entry Confirmation), as well as a properly completed and duly executed Letter of Transmittal (or facsimile thereof) and any other documents required by this Letter of Transmittal (or, in lieu thereof, an Agent's Message), must be received by the Exchange Agent at the address set forth herein on or prior to the applicable Expiration Date. Original Notes tendered hereby must be in denominations of $2,000 and any integral multiple of $1,000 in excess thereof.

The method of delivery of this Letter of Transmittal, the applicable Original Notes and all other required documents is at the election and risk of the tendering holders. Instead of delivery by mail, it is recommended that holders use an overnight or hand delivery service. In all cases, sufficient time should be allowed to ensure delivery to the Exchange Agent before the applicable Expiration Date. No letter of transmittal or Original Notes should be sent to the Company. Holders may request their respective brokers, dealers, commercial banks, trust companies or nominees to effect the tenders for such holders.

See "The Exchange Offers" section of the Prospectus.

2. Partial Tenders (not applicable to holders of Original Notes who tender by book-entry transfer); Withdrawals.

If less than all of the Original Notes evidenced by a submitted certificate are to be tendered, the tendering holder(s) should fill in the aggregate principal amount of Original Notes to be tendered in the applicable box above entitled "Description of 2017 Original Notes Tendered—Principal Amount Tendered" or "Description of 2023 Original Notes Tendered—Principal Amount Tendered", as applicable. A newly reissued certificate for the applicable Original Notes submitted but not tendered will be sent to such holder as soon as practicable after the applicable Expiration Date. All of the Original Notes delivered to the Exchange Agent will be deemed to have been tendered unless otherwise clearly indicated.

If not yet accepted, a tender pursuant to an Exchange Offer may be withdrawn at any time prior to the applicable Expiration Date. To be effective with respect to the tender of the applicable Original Notes, a written or facsimile transmission notice of withdrawal must: (i) be received by the Exchange Agent prior to the applicable Expiration Date; (ii) specify the name of the person who deposited the Original Notes to be withdrawn; (iii) identify the applicable Original Notes to be withdrawn (including the certificate number(s), if any, and principal amount of such Original Notes); (iv) be signed by the depositor in the same manner as the original signature on this Letter of Transmittal by which such Original Notes were tendered (including any required signature guarantees) or be accompanied by documents of transfer sufficient to have the trustee register the transfer of such Original Notes into the name of the person withdrawing the tender; and (v) specify the name in which any such Original Notes are to be registered, if different from that of the depositor. The Exchange Agent will return the properly withdrawn Original Notes promptly following receipt of notice of withdrawal. If Original Notes have been tendered pursuant to the procedure for book-entry transfer, any notice of withdrawal must specify the name and number of the account at DTC to be credited with the withdrawn Original Notes or otherwise comply with DTC's procedures. All questions as to the validity of notices of withdrawal, including time of receipt, will be determined by the Company, and such determination will be final and binding on all parties.

3. Signatures on this Letter of Transmittal, Bond Powers and Endorsements; Guarantee of Signatures.

If this Letter of Transmittal is signed by the registered holder(s) of the applicable Original Notes tendered hereby, the signature must correspond exactly with the name as written on the face of the certificates without alteration, enlargement or any change whatsoever.

If any tendered Original Notes are owned of record by two or more joint owners, all such owners must sign this Letter of Transmittal.

If any tendered Original Notes are registered in different names on several certificates, it will be necessary to complete, sign and submit as many separate copies of this Letter of Transmittal as there are different registrations of certificates.

When this Letter of Transmittal is signed by the registered holder(s) (which term, for the purposes described herein, shall include DTC as the owner of the Original Notes) of the Original Notes specified herein and tendered hereby, no endorsements of certificates or separate bond powers are required. If, however, the applicable Exchange Notes are to be issued to a person other than the registered holder(s), then endorsements of any certificates transmitted hereby or separate bond powers are required. Signatures on such certificates must be guaranteed by an Eligible Institution (as defined below).

If this Letter of Transmittal is signed by a person other than the registered holder(s) of any Original Notes specified therein, such certificate(s) must be endorsed by such registered holder(s) or accompanied by separate written instruments of transfer or endorsed in blank by such registered holder(s) in form satisfactory to the Company and duly executed by the registered holder, in either case signed exactly as such registered holder's or holders' name(s) appear(s) on the applicable Original Notes.

If this Letter of Transmittal or any certificates of Original Notes or separate written instruments of transfer or exchange are signed or endorsed by trustees, executors, administrators, guardians, attorneys-in-fact, officers of corporations or others acting in a fiduciary or representative capacity, such persons should so indicate when signing and, unless waived by the Company, evidence satisfactory to the Company of their authority to so act must be submitted with this Letter of Transmittal.

Signature on a Letter of Transmittal or a notice of withdrawal, as the case may be, must be guaranteed by an Eligible Institution unless the Original Notes tendered pursuant thereto are tendered (i) by a registered holder who has not completed the box entitled "Special Issuance Instructions" or "Special Delivery Instructions" on the Letter of Transmittal or (ii) for the account of an Eligible Institution. In the event that signatures on a Letter of Transmittal or a notice of withdrawal, as the case may be, are required to be guaranteed, such guarantee must be by a financial institution (including most banks, savings and loan associations and brokerage houses) that is a participant in the Securities Transfer Agents Medallion Program, the New York Stock Exchange Medallion Signature Program or the Stock Exchanges Medallion Program (each such entity, an "Eligible Institution").

4. Special Issuance and Delivery Instructions.

Tendering Holders of any Original Notes should indicate in the applicable box the name and address to which substitute certificates representing Original Notes for any Original Notes not exchanged or the applicable Exchange Notes are to be issued or sent or, in the case of a book-entry delivery of Original Notes, the appropriate DTC participant name and number, if different from the name or address or the DTC participant name and number, as the case may be, of the person signing this Letter of Transmittal. In the case of issuance in a different name, the employer identification or social security number of the person named also must be indicated. Holders tendering Original Notes by book-entry transfer may request that Original Notes not exchanged or Exchange Notes be credited to such account maintained at DTC as such note holder may designate hereon. If no such instructions are given, such Original Notes not exchanged or Exchange Notes will be returned to the name and address or the account maintained at DTC, as the case may be, of the person signing this Letter of Transmittal.

5. Tax Identification Number and Backup Withholding.

An exchange of Original Notes for the applicable Exchange Notes pursuant to an Exchange Offer will not be treated as a taxable exchange or other taxable event for U.S. federal income tax purposes. In particular, no backup withholding or information reporting is required in connection with such an exchange. However, U.S. federal income tax law generally requires that payments of principal and interest on a note to a holder be subject to backup withholding unless such holder provides the payor with such holder's correct Taxpayer Identification Number ("TIN") on the attached IRS Form W-9 or otherwise establishes a basis for exemption. If such holder is an individual, the TIN is his or her social security number. If the

payor is not provided with the current TIN or an adequate basis for an exemption, such tendering holder may be subject to a penalty (currently $50) imposed by the Internal Revenue Service ("IRS"). In addition, such holder may be subject to backup withholding in an amount that is currently 28% of all reportable payments of principal and interest.

Certain holders (including, among others, all corporations) are not subject to these backup withholding and reporting requirements. Such holders should nevertheless complete the attached IRS Form W-9 and check the box marked "Exempt payee" to avoid possible erroneous backup withholding. If the tendering holder of Original Notes is a nonresident alien or foreign entity not subject to backup withholding, such holder must give the Company a completed IRS Form W-8BEN (Certificate of Foreign Status of Beneficial Owner for United States Tax Withholding), or other appropriate IRS Form W-8. These forms may be obtained from the Exchange Agent or from the IRS's website, www.irs.gov. See the attached IRS Form W-9 for additional instructions (the "W-9 Instructions").

To prevent backup withholding on reportable payments of principal and interest, each tendering holder of Original Notes must provide its correct TIN by completing the attached IRS Form W-9, certifying that the TIN provided is correct (or that such holder is awaiting a TIN) and that (i) the holder is exempt from backup withholding, (ii) the holder has not been notified by the IRS that such holder is subject to a backup withholding as a result of a failure to report all interest or dividends or (iii) the IRS has notified the holder that such holder is no longer subject to backup withholding. If the Original Notes are in more than one name or are not in the name of the actual owner, such holder should consult the W-9 Instructions for information on which TIN to report. If such holder does not have a TIN, such holder should consult the W-9 Instructions for instructions on applying for a TIN and write "Applied For" in the space for the TIN. Note, writing "Applied For" on the form means that such holder has already applied for a TIN or that such holder intends to apply for one in the near future. If a holder writes "Applied For" on that form, backup withholding at a rate currently of 28% will nevertheless apply to all reportable payments made by such holder. If such a holder furnishes its TIN to the Company within 60 calendar days of Company's receipt of the IRS Form W-9, however, any amounts so withheld shall be refunded to such holder.

If backup withholding applies, the payor will withhold the appropriate percentage (currently 28%) from payments to the payee. Backup withholding is not an additional tax. Any amounts withheld under the backup withholding rules may refunded or credited against the payee's U.S. federal income tax liability, if any, if the payee provides, on a timely basis, the required information to the IRS.

6. Transfer Taxes.

Holders who tender their Original Notes for exchange will not be obligated to pay any transfer taxes in connection therewith. If, however, Exchange Notes are to be delivered to, or are to be issued in the name of, any person other than the registered holder of the applicable Original Notes tendered hereby, or if tendered Original Notes are registered in the name of any person other than the person signing this Letter of Transmittal, or if a transfer tax is imposed for any reason other than the exchange of Original Notes in connection with an Exchange Offer, the amount of any such transfer taxes (whether imposed on the registered holder or any other persons) will be payable by the tendering holder. If satisfactory evidence of payment of such taxes or exemption therefrom is not submitted herewith, the amount of such transfer taxes will be billed directly to such tendering holder.

Except as provided in this Instruction 6, it will not be necessary for transfer tax stamps to be affixed to the Original Notes specified in this Letter of Transmittal.

7. Waiver of Conditions.

The Company reserves the right to waive satisfaction of any or all conditions to an Exchange Offer enumerated in the Prospectus at any time and from time to time prior to the applicable Expiration Date.

8. No Conditional Tenders.

No alternative, conditional, irregular or contingent tenders will be accepted. All tendering holders of any Original Notes, by execution of this Letter of Transmittal or, in lieu thereof, an Agent's Message, shall waive any right to receive notice of the acceptance of their Original Notes for exchange.

None of the Company, the Exchange Agent or any other person is obligated to give notice of any defect or irregularity with respect to any tender of Original Notes nor shall any of them incur any liability for failure to give any such notice.

9. Mutilated, Lost, Stolen or Destroyed Original Notes.

Any holder whose Original Notes have been mutilated, lost, stolen or destroyed should contact the Exchange Agent at the address indicated above for further instructions.

10. Requests for Assistance or Additional Copies.

Questions relating to the procedure for tendering, as well as requests for additional copies of the Prospectus and this Letter of Transmittal, may be directed to the Exchange Agent, at the address and telephone number indicated above.

Form **W-9**
(Rev. December 2011)
Department of the Treasury
Internal Revenue Service

Request for Taxpayer Identification Number and Certification

Give Form to the requester. Do not send to the IRS.

Print or type See **Specific Instructions** on page 2.

Name (as shown on your income tax return)

Business name/disregarded entity name, if different from above

Check appropriate box for federal tax classification:

☐ Individual/sole proprietor ☐ C Corporation ☐ S Corporation ☐ Partnership ☐ Trust/estate

☐ Limited liability company. Enter the tax classification (C=C corporation, S=S corporation, P=partnership) ▸ _____

☐ Other (see instructions) ▸

☐ Exempt payee

Address (number, street, and apt. or suite no.)

Requester's name and address (optional)

City, state, and ZIP code

List account number(s) here (optional)

Part I Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. The TIN provided must match the name given on the "Name" line to avoid backup withholding. For individuals, this is your social security number (SSN). However, for a resident alien, sole proprietor, or disregarded entity, see the Part I instructions on page 3. For other entities, it is your employer identification number (EIN). If you do not have a number, see *How to get a TIN* on page 3.

Note. If the account is in more than one name, see the chart on page 4 for guidelines on whose number to enter.

Social security number
_ _

Employer identification number
_

Part II Certification

Under penalties of perjury, I certify that:

1. The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me), and
2. I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding, and
3. I am a U.S. citizen or other U.S. person (defined below).

Certification instructions. You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. For real estate transactions, item 2 does not apply. For mortgage interest paid, acquisition or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and generally, payments other than interest and dividends, you are not required to sign the certification, but you must provide your correct TIN. See the instructions on page 4.

Sign Here **Signature of U.S. person** ▸ **Date** ▸

General Instructions

Section references are to the Internal Revenue Code unless otherwise noted.

Purpose of Form

A person who is required to file an information return with the IRS must obtain your correct taxpayer identification number (TIN) to report, for example, income paid to you, real estate transactions, mortgage interest you paid, acquisition or abandonment of secured property, cancellation of debt, or contributions you made to an IRA.

Use Form W-9 only if you are a U.S. person (including a resident alien), to provide your correct TIN to the person requesting it (the requester) and, when applicable, to:

1. Certify that the TIN you are giving is correct (or you are waiting for a number to be issued),
2. Certify that you are not subject to backup withholding, or
3. Claim exemption from backup withholding if you are a U.S. exempt payee. If applicable, you are also certifying that as a U.S. person, your allocable share of any partnership income from a U.S. trade or business is not subject to the withholding tax on foreign partners' share of effectively connected income.

Note. If a requester gives you a form other than Form W-9 to request your TIN, you must use the requester's form if it is substantially similar to this Form W-9.

Definition of a U.S. person. For federal tax purposes, you are considered a U.S. person if you are:

- An individual who is a U.S. citizen or U.S. resident alien,
- A partnership, corporation, company, or association created or organized in the United States or under the laws of the United States,
- An estate (other than a foreign estate), or
- A domestic trust (as defined in Regulations section 301.7701-7).

Special rules for partnerships. Partnerships that conduct a trade or business in the United States are generally required to pay a withholding tax on any foreign partners' share of income from such business. Further, in certain cases where a Form W-9 has not been received, a partnership is required to presume that a partner is a foreign person, and pay the withholding tax. Therefore, if you are a U.S. person that is a partner in a partnership conducting a trade or business in the United States, provide Form W-9 to the partnership to establish your U.S. status and avoid withholding on your share of partnership income.

The person who gives Form W-9 to the partnership for purposes of establishing its U.S. status and avoiding withholding on its allocable share of net income from the partnership conducting a trade or business in the United States is in the following cases:

- The U.S. owner of a disregarded entity and not the entity,
- The U.S. grantor or other owner of a grantor trust and not the trust, and
- The U.S. trust (other than a grantor trust) and not the beneficiaries of the trust.

Foreign person. If you are a foreign person, do not use Form W-9. Instead, use the appropriate Form W-8 (see Publication 515, Withholding of Tax on Nonresident Aliens and Foreign Entities).

Nonresident alien who becomes a resident alien. Generally, only a nonresident alien individual may use the terms of a tax treaty to reduce or eliminate U.S. tax on certain types of income. However, most tax treaties contain a provision known as a "saving clause." Exceptions specified in the saving clause may permit an exemption from tax to continue for certain types of income even after the payee has otherwise become a U.S. resident alien for tax purposes.

If you are a U.S. resident alien who is relying on an exception contained in the saving clause of a tax treaty to claim an exemption from U.S. tax on certain types of income, you must attach a statement to Form W-9 that specifies the following five items:

1. The treaty country. Generally, this must be the same treaty under which you claimed exemption from tax as a nonresident alien.
2. The treaty article addressing the income.
3. The article number (or location) in the tax treaty that contains the saving clause and its exceptions.
4. The type and amount of income that qualifies for the exemption from tax.
5. Sufficient facts to justify the exemption from tax under the terms of the treaty article.

Example. Article 20 of the U.S.-China income tax treaty allows an exemption from tax for scholarship income received by a Chinese student temporarily present in the United States. Under U.S. law, this student will become a resident alien for tax purposes if his or her stay in the United States exceeds 5 calendar years. However, paragraph 2 of the first Protocol to the U.S.-China treaty (dated April 30, 1984) allows the provisions of Article 20 to continue to apply even after the Chinese student becomes a resident alien of the United States. A Chinese student who qualifies for this exception (under paragraph 2 of the first protocol) and is relying on this exception to claim an exemption from tax on his or her scholarship or fellowship income would attach to Form W-9 a statement that includes the information described above to support that exemption.

If you are a nonresident alien or a foreign entity not subject to backup withholding, give the requester the appropriate completed Form W-8.

What is backup withholding? Persons making certain payments to you must under certain conditions withhold and pay to the IRS a percentage of such payments. This is called "backup withholding." Payments that may be subject to backup withholding include interest, tax-exempt interest, dividends, broker and barter exchange transactions, rents, royalties, nonemployee pay, and certain payments from fishing boat operators. Real estate transactions are not subject to backup withholding.

You will not be subject to backup withholding on payments you receive if you give the requester your correct TIN, make the proper certifications, and report all your taxable interest and dividends on your tax return.

Payments you receive will be subject to backup withholding if:

1. You do not furnish your TIN to the requester,
2. You do not certify your TIN when required (see the Part II instructions on page 3 for details),
3. The IRS tells the requester that you furnished an incorrect TIN,
4. The IRS tells you that you are subject to backup withholding because you did not report all your interest and dividends on your tax return (for reportable interest and dividends only), or
5. You do not certify to the requester that you are not subject to backup withholding under 4 above (for reportable interest and dividend accounts opened after 1983 only).

Certain payees and payments are exempt from backup withholding. See the instructions below and the separate Instructions for the Requester of Form W-9.

Also see *Special rules for partnerships* on page 1.

Updating Your Information

You must provide updated information to any person to whom you claimed to be an exempt payee if you are no longer an exempt payee and anticipate receiving reportable payments in the future from this person. For example, you may need to provide updated information if you are a C corporation that elects to be an S corporation, or if you no longer are tax exempt. In addition, you must furnish a new Form W-9 if the name or TIN changes for the account, for example, if the grantor of a grantor trust dies.

Penalties

Failure to furnish TIN. If you fail to furnish your correct TIN to a requester, you are subject to a penalty of $50 for each such failure unless your failure is due to reasonable cause and not to willful neglect.

Civil penalty for false information with respect to withholding. If you make a false statement with no reasonable basis that results in no backup withholding, you are subject to a $500 penalty.

Criminal penalty for falsifying information. Willfully falsifying certifications or affirmations may subject you to criminal penalties including fines and/or imprisonment.

Misuse of TINs. If the requester discloses or uses TINs in violation of federal law, the requester may be subject to civil and criminal penalties.

Specific Instructions

Name

If you are an individual, you must generally enter the name shown on your income tax return. However, if you have changed your last name, for instance, due to marriage without informing the Social Security Administration of the name change, enter your first name, the last name shown on your social security card, and your new last name.

If the account is in joint names, list first, and then circle, the name of the person or entity whose number you entered in Part I of the form.

Sole proprietor. Enter your individual name as shown on your income tax return on the "Name" line. You may enter your business, trade, or "doing business as (DBA)" name on the "Business name/disregarded entity name" line.

Partnership, C Corporation, or S Corporation. Enter the entity's name on the "Name" line and any business, trade, or "doing business as (DBA) name" on the "Business name/disregarded entity name" line.

Disregarded entity. Enter the owner's name on the "Name" line. The name of the entity entered on the "Name" line should never be a disregarded entity. The name on the "Name" line must be the name shown on the income tax return on which the income will be reported. For example, if a foreign LLC that is treated as a disregarded entity for U.S. federal tax purposes has a domestic owner, the domestic owner's name is required to be provided on the "Name" line. If the direct owner of the entity is also a disregarded entity, enter the first owner that is not disregarded for federal tax purposes. Enter the disregarded entity's name on the "Business name/disregarded entity name" line. If the owner of the disregarded entity is a foreign person, you must complete an appropriate Form W-8.

Note. Check the appropriate box for the federal tax classification of the person whose name is entered on the "Name" line (Individual/sole proprietor, Partnership, C Corporation, S Corporation, Trust/estate).

Limited Liability Company (LLC). If the person identified on the "Name" line is an LLC, check the "Limited liability company" box only and enter the appropriate code for the tax classification in the space provided. If you are an LLC that is treated as a partnership for federal tax purposes, enter "P" for partnership. If you are an LLC that has filed a Form 8832 or a Form 2553 to be taxed as a corporation, enter "C" for C corporation or "S" for S corporation. If you are an LLC that is disregarded as an entity separate from its owner under Regulation section 301.7701-3 (except for employment and excise tax), do not check the LLC box unless the owner of the LLC (required to be identified on the "Name" line) is another LLC that is not disregarded for federal tax purposes. If the LLC is disregarded as an entity separate from its owner, enter the appropriate tax classification of the owner identified on the "Name" line.

Other entities. Enter your business name as shown on required federal tax documents on the "Name" line. This name should match the name shown on the charter or other legal document creating the entity. You may enter any business, trade, or DBA name on the "Business name/disregarded entity name" line.

Exempt Payee

If you are exempt from backup withholding, enter your name as described above and check the appropriate box for your status, then check the "Exempt payee" box in the line following the "Business name/disregarded entity name," sign and date the form.

Generally, individuals (including sole proprietors) are not exempt from backup withholding. Corporations are exempt from backup withholding for certain payments, such as interest and dividends.

Note. If you are exempt from backup withholding, you should still complete this form to avoid possible erroneous backup withholding.

The following payees are exempt from backup withholding:

1. An organization exempt from tax under section 501(a), any IRA, or a custodial account under section 403(b)(7) if the account satisfies the requirements of section 401(f)(2),
2. The United States or any of its agencies or instrumentalities,
3. A state, the District of Columbia, a possession of the United States, or any of their political subdivisions or instrumentalities,
4. A foreign government or any of its political subdivisions, agencies, or instrumentalities, or
5. An international organization or any of its agencies or instrumentalities.

Other payees that may be exempt from backup withholding include:

6. A corporation,
7. A foreign central bank of issue,
8. A dealer in securities or commodities required to register in the United States, the District of Columbia, or a possession of the United States,
9. A futures commission merchant registered with the Commodity Futures Trading Commission,
10. A real estate investment trust,
11. An entity registered at all times during the tax year under the Investment Company Act of 1940,
12. A common trust fund operated by a bank under section 584(a),
13. A financial institution,
14. A middleman known in the investment community as a nominee or custodian, or
15. A trust exempt from tax under section 664 or described in section 4947.

The following chart shows types of payments that may be exempt from backup withholding. The chart applies to the exempt payees listed above, 1 through 15.

IF the payment is for . . .	THEN the payment is exempt for . . .
Interest and dividend payments	All exempt payees except for 9
Broker transactions	Exempt payees 1 through 5 and 7 through 13. Also, C corporations.
Barter exchange transactions and patronage dividends	Exempt payees 1 through 5
Payments over $600 required to be reported and direct sales over $5,000 [1]	Generally, exempt payees 1 through 7 [2]

[1] See Form 1099-MISC, Miscellaneous Income, and its instructions.

[2] However, the following payments made to a corporation and reportable on Form 1099-MISC are not exempt from backup withholding: medical and health care payments, attorneys' fees, gross proceeds paid to an attorney, and payments for services paid by a federal executive agency.

Part I. Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. If you are a resident alien and you do not have and are not eligible to get an SSN, your TIN is your IRS individual taxpayer identification number (ITIN). Enter it in the social security number box. If you do not have an ITIN, see *How to get a TIN* below.

If you are a sole proprietor and you have an EIN, you may enter either your SSN or EIN. However, the IRS prefers that you use your SSN.

If you are a single-member LLC that is disregarded as an entity separate from its owner (see *Limited Liability Company (LLC)* on page 2), enter the owner's SSN (or EIN, if the owner has one). Do not enter the disregarded entity's EIN. If the LLC is classified as a corporation or partnership, enter the entity's EIN.

Note. See the chart on page 4 for further clarification of name and TIN combinations.

How to get a TIN. If you do not have a TIN, apply for one immediately. To apply for an SSN, get Form SS-5, Application for a Social Security Card, from your local Social Security Administration office or get this form online at *www.ssa.gov*. You may also get this form by calling 1-800-772-1213. Use Form W-7, Application for IRS Individual Taxpayer Identification Number, to apply for an ITIN, or Form SS-4, Application for Employer Identification Number, to apply for an EIN. You can apply for an EIN online by accessing the IRS website at *www.irs.gov/businesses* and clicking on Employer Identification Number (EIN) under Starting a Business. You can get Forms W-7 and SS-4 from the IRS by visiting IRS.gov or by calling 1-800-TAX-FORM (1-800-829-3676).

If you are asked to complete Form W-9 but do not have a TIN, write "Applied For" in the space for the TIN, sign and date the form, and give it to the requester. For interest and dividend payments, and certain payments made with respect to readily tradable instruments, generally you will have 60 days to get a TIN and give it to the requester before you are subject to backup withholding on payments. The 60-day rule does not apply to other types of payments. You will be subject to backup withholding on all such payments until you provide your TIN to the requester.

Note. Entering "Applied For" means that you have already applied for a TIN or that you intend to apply for one soon.

Caution: *A disregarded domestic entity that has a foreign owner must use the appropriate Form W-8.*

Part II. Certification

To establish to the withholding agent that you are a U.S. person, or resident alien, sign Form W-9. You may be requested to sign by the withholding agent even if item 1, below, and items 4 and 5 on page 4 indicate otherwise.

For a joint account, only the person whose TIN is shown in Part I should sign (when required). In the case of a disregarded entity, the person identified on the "Name" line must sign. Exempt payees, see *Exempt Payee* on page 3.

Signature requirements. Complete the certification as indicated in items 1 through 3, below, and items 4 and 5 on page 4.

1. Interest, dividend, and barter exchange accounts opened before 1984 and broker accounts considered active during 1983. You must give your correct TIN, but you do not have to sign the certification.

2. Interest, dividend, broker, and barter exchange accounts opened after 1983 and broker accounts considered inactive during 1983. You must sign the certification or backup withholding will apply. If you are subject to backup withholding and you are merely providing your correct TIN to the requester, you must cross out item 2 in the certification before signing the form.

3. Real estate transactions. You must sign the certification. You may cross out item 2 of the certification.

4. Other payments. You must give your correct TIN, but you do not have to sign the certification unless you have been notified that you have previously given an incorrect TIN. "Other payments" include payments made in the course of the requester's trade or business for rents, royalties, goods (other than bills for merchandise), medical and health care services

(including payments to corporations), payments to a nonemployee for services, payments to certain fishing boat crew members and fishermen, and gross proceeds paid to attorneys (including payments to corporations).

5. Mortgage interest paid by you, acquisition or abandonment of secured property, cancellation of debt, qualified tuition program payments (under section 529), IRA, Coverdell ESA, Archer MSA or HSA contributions or distributions, and pension distributions. You must give your correct TIN, but you do not have to sign the certification.

What Name and Number To Give the Requester

For this type of account:	Give name and SSN of:
1. Individual	The individual
2. Two or more individuals (joint account)	The actual owner of the account or, if combined funds, the first individual on the account [1]
3. Custodian account of a minor (Uniform Gift to Minors Act)	The minor [2]
4. a. The usual revocable savings trust (grantor is also trustee)	The grantor-trustee [1]
b. So-called trust account that is not a legal or valid trust under state law	The actual owner [1]
5. Sole proprietorship or disregarded entity owned by an individual	The owner [3]
6. Grantor trust filing under Optional Form 1099 Filing Method 1 (see Regulation section 1.671-4(b)(2)(i)(A))	The grantor*

For this type of account:	Give name and EIN of:
7. Disregarded entity not owned by an individual	The owner
8. A valid trust, estate, or pension trust	Legal entity [4]
9. Corporation or LLC electing corporate status on Form 8832 or Form 2553	The corporation
10. Association, club, religious, charitable, educational, or other tax-exempt organization	The organization
11. Partnership or multi-member LLC	The partnership
12. A broker or registered nominee	The broker or nominee
13. Account with the Department of Agriculture in the name of a public entity (such as a state or local government, school district, or prison) that receives agricultural program payments	The public entity
14. Grantor trust filing under the Form 1041 Filing Method or the Optional Form 1099 Filing Method 2 (see Regulation section 1.671-4(b)(2)(i)(B))	The trust

[1] List first and circle the name of the person whose number you furnish. If only one person on a joint account has an SSN, that person's number must be furnished.
[2] Circle the minor's name and furnish the minor's SSN.
[3] You must show your individual name and you may also enter your business or "DBA" name on the "Business name/disregarded entity" name line. You may use either your SSN or EIN (if you have one), but the IRS encourages you to use your SSN.
[4] List first and circle the name of the trust, estate, or pension trust. (Do not furnish the TIN of the personal representative or trustee unless the legal entity itself is not designated in the account title.) Also see *Special rules for partnerships* on page 1.

***Note.** Grantor also must provide a Form W-9 to trustee of trust.
Note. If no name is circled when more than one name is listed, the number will be considered to be that of the first name listed.

Secure Your Tax Records from Identity Theft

Identity theft occurs when someone uses your personal information such as your name, social security number (SSN), or other identifying information, without your permission, to commit fraud or other crimes. An identity thief may use your SSN to get a job or may file a tax return using your SSN to receive a refund.

To reduce your risk:

- Protect your SSN,
- Ensure your employer is protecting your SSN, and
- Be careful when choosing a tax preparer.

If your tax records are affected by identity theft and you receive a notice from the IRS, respond right away to the name and phone number printed on the IRS notice or letter.

If your tax records are not currently affected by identity theft but you think you are at risk due to a lost or stolen purse or wallet, questionable credit card activity or credit report, contact the IRS Identity Theft Hotline at 1-800-908-4490 or submit Form 14039.

For more information, see Publication 4535, Identity Theft Prevention and Victim Assistance.

Victims of identity theft who are experiencing economic harm or a system problem, or are seeking help in resolving tax problems that have not been resolved through normal channels, may be eligible for Taxpayer Advocate Service (TAS) assistance. You can reach TAS by calling the TAS toll-free case intake line at 1-877-777-4778 or TTY/TDD 1-800-829-4059.

Protect yourself from suspicious emails or phishing schemes. Phishing is the creation and use of email and websites designed to mimic legitimate business emails and websites. The most common act is sending an email to a user falsely claiming to be an established legitimate enterprise in an attempt to scam the user into surrendering private information that will be used for identity theft.

The IRS does not initiate contacts with taxpayers via emails. Also, the IRS does not request personal detailed information through email or ask taxpayers for the PIN numbers, passwords, or similar secret access information for their credit card, bank, or other financial accounts.

If you receive an unsolicited email claiming to be from the IRS, forward this message to *phishing@irs.gov.* You may also report misuse of the IRS name, logo, or other IRS property to the Treasury Inspector General for Tax Administration at 1-800-366-4484. You can forward suspicious emails to the Federal Trade Commission at: *spam@uce.gov* or contact them at *www.ftc.gov/idtheft* or 1-877-IDTHEFT (1-877-438-4338).

Visit IRS.gov to learn more about identity theft and how to reduce your risk.

Privacy Act Notice

Section 6109 of the Internal Revenue Code requires you to provide your correct TIN to persons (including federal agencies) who are required to file information returns with the IRS to report interest, dividends, or certain other income paid to you; mortgage interest you paid; the acquisition or abandonment of secured property; the cancellation of debt; or contributions you made to an IRA, Archer MSA, or HSA. The person collecting this form uses the information on the form to file information returns with the IRS, reporting the above information. Routine uses of this information include giving it to the Department of Justice for civil and criminal litigation and to cities, states, the District of Columbia, and U.S. possessions for use in administering their laws. The information also may be disclosed to other countries under a treaty, to federal and state agencies to enforce civil and criminal laws, or to federal law enforcement and intelligence agencies to combat terrorism. You must provide your TIN whether or not you are required to file a tax return. Under section 3406, payers must generally withhold a percentage of taxable interest, dividend, and certain other payments to a payee who does not give a TIN to the payer. Certain penalties may also apply for providing false or fraudulent information.

Exhibit 99.2

CC Holdings GS V LLC

Crown Castle GS III Corp.

Offer to Exchange up to $500,000,000 Aggregate Principal Amount of their outstanding, unregistered 2.381% Senior Secured Notes due 2017 and the guarantees thereof for a Like Principal Amount of 2.381% Senior Secured Notes due 2017 and the guarantees thereof which have been registered under the Securities Act of 1933 (the "2017 Notes Exchange Offer")

and

Offer to Exchange up to $1,000,000,000 Aggregate Principal Amount of their outstanding, unregistered 3.849% Senior Secured Notes due 2023 and the guarantees thereof for a Like Principal Amount of 3.849% Senior Secured Notes due 2023 and the guarantees thereof which have been registered under the Securities Act of 1933 (the "2023 Notes Exchange Offer" and, together with the 2017 Notes Exchange Offer, the "Exchange Offers" and each an "Exchange Offer")

Pursuant to the Prospectus, dated , 2013

To Our Clients:

Enclosed for your consideration is a prospectus, dated , 2013 (the "Prospectus") and the related letter of transmittal (the "Letter of Transmittal"), relating to the offers of CC Holdings GS V LLC, a Delaware limited liability company ("CCL") and Crown Castle GS III Corp., a Delaware corporation (together with CCL, the "Company"), upon the terms and subject to the conditions set forth in the Prospectus and the Letter of Transmittal to exchange (i) up to $500,000,000 aggregate principal amount of their outstanding, unregistered 2.381% Senior Secured Notes due 2017 (the "2017 Original Notes") for a like principal amount of registered 2.381% Senior Secured Notes due 2017 (the "2017 Exchange Notes") and (ii) up to $1,000,000,000 aggregate principal amount of their outstanding, unregistered 3.849% Senior Secured Notes due 2023 (the "2023 Original Notes" and, together with the 2017 Original Notes, the "Original Notes") for a like principal amount of registered 3.849% Senior Secured Notes due 2023 (the "2023 Exchange Notes" and, together with the 2017 Exchange Notes, the "Exchange Notes"). The Original Notes and the Exchange Notes are sometimes referred to in this letter together as the "Notes" and all references to the Notes include references to the related guarantees. We refer to the 2017 Original Notes and the 2017 Exchange Notes together as the "2017 Notes" and the 2023 Original Notes and the 2023 Exchange Notes together as the "2023 Notes". The 2017 Notes and the 2023 Notes will constitute separate series of notes. Capitalized terms not defined herein shall have the meanings ascribed to them in the Prospectus.

The Exchange Offers are intended to satisfy certain obligations of the Company contained in the Registration Rights Agreement, dated as of December 24, 2012, relating to the Original Notes, by and among the Company and the guarantors named therein 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 of the Original Notes. As set forth in the Prospectus, the terms of the Exchange Notes are identical to the terms of the applicable Original Notes, except that the Exchange Notes are registered under the Securities Act and the transfer restrictions and registration rights and related additional interest provisions applicable to such Original Notes do not apply to the applicable Exchange Notes.

This material is being forwarded to you as the beneficial owner of either series of Original Notes held by us for your account but not registered in your name. **A tender of such Original Notes may only be made by us as the holder of record and pursuant to your instructions, unless you obtain a properly completed bond power from us or arrange to have such Original Notes registered in your name**.

Accordingly, we request instructions as to whether you wish us to tender on your behalf the applicable Original Notes held by us for your account, pursuant to the terms and conditions set forth in the enclosed Prospectus and Letter of Transmittal.

Please forward your instructions to us as promptly as possible in order to permit us to tender such Original Notes on your behalf in accordance with the provisions of the applicable Exchange Offer. Each Exchange Offer

will expire at 5:00 p.m., New York City time, on , 2013, unless the Company extends such date with respect to an Exchange Offer (such date and time, as it may be extended, the "Expiration Date"). Tenders of Original Notes in an Exchange Offer may be validly withdrawn at any time prior to 5:00 p.m., New York City time, on the applicable Expiration Date.

Your attention is directed to the following:

1. Each Exchange Offer is for any and all of the applicable Original Notes.
2. Each Exchange Offer is subject to certain terms and conditions set forth in the Prospectus in the section captioned "The Exchange Offers—Conditions to the Exchange Offers."
3. Each Exchange Offer expires at 5:00 p.m., New York City time, on the Expiration Date, unless the Company extends such Expiration Date for the applicable Exchange Offer.

If you wish to have us tender your applicable Original Notes, please instruct us to do so by completing, executing and returning to us the instruction form on the back of this letter.

The Letter of Transmittal is furnished to you for information only and may not be used directly by you to tender Original Notes, unless you obtain a properly completed bond power from us or arrange to have such Original Notes registered in your name.

INSTRUCTIONS WITH RESPECT TO THE EXCHANGE OFFERS

The undersigned acknowledge(s) receipt of this letter and the enclosed materials referred to herein relating to the applicable Exchange Offer made by the Company with respect to the applicable Original Notes.

This will instruct you to tender the applicable Original Notes held by you for the account of the undersigned, upon and subject to the terms and conditions set forth in the Prospectus and the related Letter of Transmittal.

Please tender the **2017 Original Notes** held by you for the account of the undersigned as indicated below:

☐ Please tender the 2017 Original Notes held by you for the account of the undersigned as indicated below:

		Aggregate Principal Amount of 2017 Original Notes
2.381% Senior Secured Notes due 2017	$	

(must be in an amount equal to $2,000 in principal amount or in integral multiples of $1,000 in excess thereof)

☐ Please do not tender any 2017 Original Notes held by you for the account of the undersigned.

Signature(s)

Please print name(s) here

Dated: _____,

Address(es)

Area Code(s) and Telephone Number(s)

Tax Identification or Social Security No(s).

Please tender the **2023 Original Notes** held by you for the account of the undersigned as indicated below:

☐ Please tender the 2023 Original Notes held by you for the account of the undersigned as indicated below:

		Aggregate Principal Amount of 2023 Original Notes
3.849% Senior Secured Notes due 2023	$	

(must be in an amount equal to $2,000 in principal amount or in integral multiples of $1,000 in excess thereof)

☐ Please do not tender any 2023 Original Notes held by you for the account of the undersigned.

Signature(s)

Please print name(s) here

Dated: _____,

Address(es)

Area Code(s) and Telephone Number(s)

Tax Identification or Social Security No(s).

None of the Original Notes held by us for your account will be tendered unless we receive written instructions from you to do so. Unless a specific contrary instruction is given in the space provided above, your signature(s) hereon shall constitute an instruction to us to tender all of the applicable Original Notes held by us for your account.

CC Holdings GS V LLC
Crown Castle GS III Corp.

Offer to Exchange up to $500,000,000 Aggregate Principal Amount of their outstanding, unregistered 2.381% Senior Secured Notes due 2017 and the guarantees thereof for a Like Principal Amount of 2.381% Senior Secured Notes due 2017 and the guarantees thereof which have been registered under the Securities Act of 1933 (the "2017 Notes Exchange Offer")

and

Offer to Exchange up to $1,000,000,000 Aggregate Principal Amount of their outstanding, unregistered 3.849% Senior Secured Notes due 2023 and the guarantees thereof for a Like Principal Amount of 3.849% Senior Secured Notes due 2023 and the guarantees thereof which have been registered under the Securities Act of 1933 (the "2023 Notes Exchange Offer" and, together with the 2017 Notes Exchange Offer, the "Exchange Offers" and each an "Exchange Offer")

Pursuant to the Prospectus, dated , 2013

To: Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees:

CC Holdings GS V LLC, a Delaware limited liability company ("CCL"), and Crown Castle GS III Corp., a Delaware corporation (together with CCL, the "Company"), hereby offer to exchange, upon and subject to the terms and conditions set forth in the prospectus dated , 2013 (the "Prospectus") and the related letter of transmittal (the "Letter of Transmittal"), (i) up to $500,000,000 aggregate principal amount of their outstanding, unregistered 2.381% Senior Secured Notes due 2017 (the "2017 Original Notes") for a like principal amount of registered 2.381% Senior Secured Notes due 2017 (the "2017 Exchange Notes") and (ii) up to $1,000,000,000 aggregate principal amount of their outstanding, unregistered 3.849% Senior Secured Notes due 2023 (the "2023 Original Notes" and, together with the 2017 Original Notes, the "Original Notes") for a like principal amount of registered 3.849% Senior Secured Notes due 2023 (the "2023 Exchange Notes" and, together with the 2017 Exchange Notes, the "Exchange Notes"). The Original Notes and the Exchange Notes are sometimes referred to in this letter together as the "Notes" and all references to the Notes include references to the related guarantees. We refer to the 2017 Original Notes and the 2017 Exchange Notes together as the "2017 Notes" and the 2023 Original Notes and the 2023 Exchange Notes together as the "2023 Notes". The 2017 Notes and the 2023 Notes will constitute separate series of notes. Capitalized terms not defined herein shall have the meaning ascribed to them in the Prospectus.

The Exchange Offers are intended to satisfy certain obligations of the Company contained in the Registration Rights Agreement, dated as of December 24, 2012, relating to the Original Notes, by and among the Company and the guarantors named therein 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 of the Original Notes. As set forth in the Prospectus, the terms of the Exchange Notes are identical to the terms of the applicable Original Notes, except that the Exchange Notes are registered under the Securities Act and the transfer restrictions and registration rights and related additional interest provisions applicable to such Original Notes do not apply to the applicable Exchange Notes.

Please contact your clients for whom you hold any Original Notes regarding the applicable Exchange Offer. For your information and for forwarding to your clients for whom you hold such Original Notes registered in your name or in the name of your nominee, or who hold such Original Notes registered in their own names, the following documents are enclosed:

1. Prospectus dated , 2013;
2. The Letter of Transmittal for your use and for the information of your clients;
3. Internal Revenue Service Form W-9 (included with the Letter of Transmittal); and
4. A form of letter which may be sent to your clients for whose account you hold such Original Notes registered in your name or the name of your nominee, with space provided for obtaining such clients' instructions with regard to the applicable Exchange Offer.

Your prompt action is requested. Each Exchange Offer will expire at 5:00 p.m., New York City time, on , 2013, unless the Company extends such expiration date with respect to an Exchange Offer (such date and time, as it may be extended, the "Expiration Date"). Tenders of Original Notes in an Exchange Offer may be validly withdrawn at any time prior to 5:00 p.m., New York City time, on the applicable Expiration Date.

The Company has not retained any dealer-manager in connection with either of the Exchange Offers and will not make any payment to brokers, dealers or others soliciting acceptances of either of the Exchange Offers.

To participate in an Exchange Offer, a duly executed and properly completed Letter of Transmittal (or facsimile thereof), with any required signature guarantees, and any other documents required by the Letter of Transmittal or an Agent's Message (as defined in the Letter of Transmittal) stating that the tendering holder has expressly acknowledged receipt of, and agrees to be bound by and held accountable under, the Letter of Transmittal, must be sent to the Exchange Agent and certificates representing the applicable Original Notes (or confirmation of book-entry transfer of such Original Notes into the Exchange Agent's account at The Depository Trust Company) must be delivered to the Exchange Agent, all in accordance with the instructions set forth in the Letter of Transmittal and the Prospectus.

Any inquiries you may have with respect to an Exchange Offer or requests for additional copies of the enclosed materials should be directed to the Exchange Agent at its address and telephone number set forth on the front of the Letter of Transmittal.

Very truly yours,

CC Holdings GS V LLC
Crown Castle GS III Corp.

NOTHING HEREIN OR IN THE ENCLOSED DOCUMENTS SHALL CONSTITUTE YOU OR ANY OTHER PERSON AS AN AGENT OF THE COMPANY OR THE EXCHANGE AGENT, OR AUTHORIZE YOU OR ANY OTHER PERSON TO USE ANY DOCUMENT OR MAKE ANY STATEMENTS ON BEHALF OF ANY OF THEM WITH RESPECT TO AN EXCHANGE OFFER, EXCEPT FOR STATEMENTS EXPRESSLY MADE IN THE PROSPECTUS OR THE LETTER OF TRANSMITTAL.