

After recording, mail to:

T-Mobile
12920 SE 38th Street
Attn: Lease Compliance
Bellevue, WA 98006



201602030044

Skagit County Auditor

\$82.00

2/3/2016 Page

1 of

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Site Id: SE07182C

CHICAGO TITLE

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SUBORDINATION, NONDISTURBANCE AND ATTORNMENMENT AGREEMENT

This Subordination, Nondisturbance and Attornment Agreement (the "Agreement") is made and entered into as of January 29, 2016 by and among **Deutsche Bank National Trust Company**, not in its individual capacity, but solely as Indenture Trustee for the benefit of the Noteholders referred to below (the "Indenture Trustee") whose mailing address is 100 Plaza One, Jersey City, NJ 07311, Attention: Institutional Cash & Securities Services (ICSS), T-Mobile West LLC whose mailing address is 12920 SE 38th Street, Bellevue, WA 98006 ("Licensee"), and PI Telecom Infrastructure, LLC whose mailing address is **4601 Touchton Road, Bldg. 300, Suite 3200, Jacksonville, FL 32246** ("Licensor").

RECITALS

A. Licensee is the licensee under a certain Site License Agreement (the "License") dated August 20th, 2015 ("Licensor"), executed pursuant to the terms and conditions of that certain Master License Agreement dated as of September 27, 2014 ("MLA") by and between T-Mobile USA, Inc., a Delaware corporation ("TMO"), on behalf of its Affiliates (as defined in the MLA) and PI Telecom Infrastructure, LLC, a Delaware limited liability company ("PI"), on behalf of itself and its Licensor Affiliates (as defined in the MLA). The License incorporates by reference the terms and conditions of the MLA. The License is for the premises described in the License (the "Premises") located in a telecommunications tower site located at 7575 Scott Paper Road, City of Hamilton, Skagit County, Washington and more particularly described in Exhibit A attached hereto and made a part hereof (such telecommunications tower site, including the Premises, is hereinafter referred to as the "Property"). The Licensee is an Affiliate of TMO. The Licensor is a Licensor Affiliate of PI;

B. Indenture Trustee is the owner and holder of a mortgage/deed of trust and security agreement (the "Mortgage") and an assignment of leases and rents (collectively with the Mortgage, the "Security Documents") recorded in the Real Property Records of Skagit County, Washington, which documents secure one or more promissory notes now payable to Indenture Trustee and the lien of which encumbers all or part of the Premises;

C. The Indenture Trustee is the indenture trustee under that certain Indenture dated as of Jan. 29, 2016 among Indenture Trustee, PI Tower LLC, as Issuer, Wells Fargo Bank, National Association, as Administrative Agent, and certain Noteholders from time to time party thereto (as the same may be amended, restated, replaced, supplemented, substituted, or otherwise modified from time to time, the "Indenture"), the limitations and protections of which are incorporated herein as if expressly set forth mutatis mutandis; and

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good and valuable consideration, the receipt of which is acknowledged, Licensors, Indenture Trustee and Licensee agree as follows:

1. Consent and Subordination. Indenture Trustee consents to the License and to Licensee's use and occupancy of the Premises under the License. Subject to Paragraph 3 below, the License and MLA and all rights of Licensee under the License and MLA are subordinated to the lien of the Mortgage and to all the terms, conditions and provisions thereof (but only with respect to the Premises), and the Mortgage shall remain superior to the License and MLA (but only with respect to the Premises) and to all of Licensee's rights under it regardless of any renewals, extensions, modifications or replacements thereof.

2. Assignment of Rents. Licensee acknowledges that in connection with the loan from Indenture Trustee to Licensors (the "Loan"), Licensors shall assign the rents under the License to Indenture Trustee, and Licensee agrees with Licensors and Indenture Trustee to make all rent and other payments required under the License directly to Indenture Trustee on and after receipt by Licensee of a written notice from Indenture Trustee that such rents should be paid to Indenture Trustee and Indenture Trustee shall have no duty, liability or obligation whatsoever under the License or any extension or renewal thereof, either by virtue of said assignment or by any subsequent receipt or collection of rents thereunder. Indenture Trustee agrees that it shall only provide such notice to Licensee in the event that Licensors are in default (beyond any applicable cure period) under the Loan. Licensors hereby authorize Licensee to pay rents to Indenture Trustee in reliance upon such notice without further inquiry by Licensee or authorization from Licensors. Licensors agree that Licensee's payment of rent to Indenture Trustee pursuant to such notice shall discharge the obligation of Licensee to make any such payment to Licensors.

3. Nondisturbance. So long as Licensee is not in default (beyond any period given Licensee to cure such default) in the payment of rent or in the performance of any of the terms, covenants and conditions of the License or MLA on Licensee's part to be performed, Licensee's possession of the Premises and Licensee's rights and privileges under the License shall not be diminished or interfered with, and Licensee's occupancy of the Premises shall not be disturbed, by Indenture Trustee during the term of the License and any renewals or extensions. Indenture Trustee further agrees that Licensee shall not be named or joined as a party or otherwise in any suit, action or proceeding for the Foreclosure of the Mortgage or to enforce any rights under the Mortgage or the obligation secured thereby. Notwithstanding the foregoing, if Licensee is an indispensable party in a foreclosure proceeding with respect to the Mortgage, Indenture Trustee may so name or join Licensee if such naming or joinder may be accomplished without in any way diminishing or otherwise affecting the rights and privileges granted to, or inuring to the benefit of, Licensee under this Agreement or under the License.

4. Attornment. In the event Indenture Trustee or another person or entity ("Successor Licensors"), obtains possession of (i) the Premises as a result of foreclosure, deed in lieu of foreclosure or other similar remedy or (ii) the pledged equity interests of Licensors or PI pursuant to a foreclosure, transfer in lieu of foreclosure or other similar remedy, pursuant to the Pledge Agreement (as defined in the Indenture) (any of the foregoing, collectively, a "Foreclosure"), Licensee shall attorn to Successor Licensors as the licensors under the License. Such attornment shall be effective and self-operative without the execution of any further instrument on the part of any of the parties hereto. Licensee agrees, however, to execute and deliver at any time, upon the request of Successor Licensors, any instrument or certificate which, in its reasonable judgment, Successor Licensors deems to be necessary or appropriate in any such Foreclosure proceeding or conveyance in lieu of Foreclosure, to evidence such attornment. Following such attornment, Successor Licensors shall be deemed to have assumed all of Licensors's obligations under the License arising thereafter, together with obligations of an ongoing nature such as repair and maintenance, and the nondisturbance provisions of Paragraph 3 shall continue to apply. Licensee further agrees that (a) notwithstanding anything in the License or Section 25(b) of the MLA to the contrary,

Indenture Trustee may, in connection with a Foreclosure, assign or transfer Licensor's interest in the License and the MLA to a Qualified Transferee without Licensee's or TMO's consent, but subject to the provisions of Section 25(c)(i) of the MLA, and (b) the terms and provisions of Section 25(c)(ii) of the MLA are hereby waived as to, and shall not be triggered by, a Foreclosure or the first subsequent sale of the collateral foreclosed or transferred pursuant to a Foreclosure to a Qualified Transferee or any third party purchaser, but such waiver shall not apply to any sale or transfer thereafter. For purposes of this Section 4, "Qualified Transferee" shall mean any business organization of good reputation that is a nationally recognized telecommunications carrier or tower owner with substantially the same capitalization as Licensor as is necessary and adequate to fulfill its obligations of licensor under the License and the MLA, as applicable. Indenture Trustee shall have the right, without Licensee's consent, to foreclose the Mortgage or to accept a deed in lieu of foreclosure of the Mortgage or to exercise any other remedies under the Pledge Agreement or the Security Documents.

5. **Notices.** All notices, consents and other communications pursuant to the provisions of this Agreement shall be in writing and shall be sent by registered or certified mail, return receipt requested, or by a nationally recognized commercial overnight carrier, and shall be deemed received by the addressee three (3) days after postmarked, or in the case of an overnight carrier, one (1) day after deposited with the carrier, and addressed to the respective parties at their respective addresses set forth in the first paragraph of this Agreement or to such other address as shall from time to time have been designated by written notice by such party to the other parties as herein provided.

6. **Right to Cure License Defaults.** Licensee shall promptly notify Indenture Trustee of any default by Licensor ("Licensor Default"). In the event of a Licensor Default, Indenture Trustee shall have the right to remedy any Licensor default under the License, or to cause any default of Licensor under the License to be remedied, within the time frames provided to Licensor for curing defaults in the License; provided Licensee hereby grants Indenture Trustee an additional ten (10) days beyond any grace period given to Licensor in the License for any monetary default and thirty (30) days beyond any grace period given to Licensor in the License for any non-monetary default or in the event that a Licensor Default is not susceptible of cure within such additional 30-day period, Indenture Trustee shall have such additional time as is necessary to exercise its remedies under the Mortgage and take possession of the Property for so long as it is diligently pursuing same. Licensee agrees to recognize any cure by Indenture Trustee as a cure by Licensor but Indenture Trustee shall have no obligation under this paragraph to remedy any Licensor Default.

7. **Estoppel.** Licensee represents and warrants as of the date hereof that (i) Licensee is the current licensee under the License and that the License and the MLA are in full force and effect and contains the entire agreement between Licensee and Licensor with respect to the Premises; (ii) no default exists under the License or the MLA on the part of Licensee, TMO or Licensor and no event or condition has occurred or exists which, with notice or the passage of time or both, would constitute a default by Licensee, TMO or Licensor under the License or MLA, and (iii) there are no offsets, counterclaims, defenses, deductions or credits whatsoever with respect to the License or MLA.

8. **Governing Law.** The provisions of this Agreement shall be governed by and construed in accordance with the laws of the state where the Premises is situated.

9. **General.** This Agreement may not be modified except by a written agreement signed by the parties hereto or their respective successors in interest. If any provision of this Agreement is determined to be invalid, illegal or unenforceable, such finding shall not affect the validity and enforceability of the remaining provisions herein. This Agreement shall inure to the benefit of and be binding upon the parties hereto, their successors and assigns, including all Successor Licensors and their respective nominees. Between Indenture Trustee and Licensee only, this Agreement shall supersede any provisions of the

License which are in conflict or inconsistent with this Agreement. The term "Indenture Trustee" as used herein includes any successor or assign of the named Indenture Trustee herein, including without limitation, any co-lender at the time of making the Loan, any special purpose entity lender affiliate, any purchaser at a Foreclosure sale and any transferee pursuant to a deed in lieu of Foreclosure, and their successors and assigns.

10. **Authority.** Each of the undersigned hereby represents and warrants that its signature below is pursuant to proper and presently effective authorization.

11. **Counterparts.** This Agreement may be signed in counterparts, with each counterpart being an original and all together constituting a fully executed binding agreement.

In Witness Whereof, the parties hereto have caused this instrument to be executed as of the date of their respective acknowledgments to be effective for all purposes the 29th day of January 2016.

Indenture Trustee:
Deutsche Bank National Trust Company


By: _____

Name: _____

Title: _____

Dated: _____

Licensee: T-Mobile West LLC

By: 

Name: Pamela J. Cook

Title: Director, Technology Property Management

Dated: 12/22/15


Approved as to form

Licensor:

By: PI Telecom Infrastructure T, LLC

Name: 

Title: Kelleen Cobb, Vice President

Dated: January 27, 2016

Between Indenture Trustee and Licensee only, this Agreement shall supersede any provisions of the License which are in conflict or inconsistent with this Agreement. The term "Indenture Trustee" as used herein includes any successor or assign of the named Indenture Trustee herein, including without limitation, any co-lender at the time of making the Loan, any special purpose entity lender affiliate, any purchaser at a Foreclosure sale and any transferee pursuant to a deed in lieu of Foreclosure, and their successors and assigns.

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Indenture Trustee:

Licensee: T-Mobile West LLC

Deutsche Bank National Trust Company

By: [Signature]

By: _____

Name: Susan Barstock _____

Name: Pamela J. Cook

Title: Vice President

Title: Director, Technology Property Management

Dated: _____

Dated: _____

By: [Signature]

Name: Robin Durant

Title: Associate

Dated: _____

Licensor:

By: PI Telecom Infrastructure T LLC

Name: _____

Title: _____

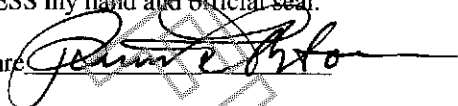
Dated: _____

State of Washington)

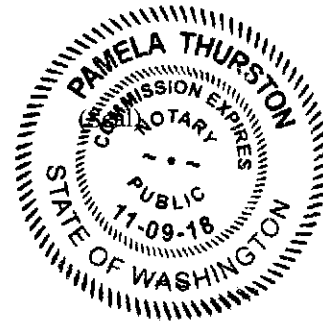
County of King)

On December 22, 2015 before me, Pamela Thurston, Notary Public, personally appeared Pamela J Cook, proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that she executed the same in her authorized capacity, and that by her signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

Signature: 

My Commission expires: 11/09/18



Licenser

NOTARIZED LESSOR SIGNATURE

State of Florida

County of Miami - Dade

On 1/27/2014 before me, JESSICA ALVAREZ, personally appeared, Kolleen Cobb, VP of PI Telecom Infrastructure T LLC

who proved to me the basis of satisfactory evidence to be the person (s) whose name (s) is are subscribed to the within instrument and acknowledged to me that he/she they executed the same in his/her their authorized capacity (ies), and that by his/her their signature (s) on the instrument the person (s), or the entity upon behalf of which the person (s) acted, executed the instrument.

I certify under penalty of perjury under the laws of the State set forth above that the forgoing paragraph is true and correct.

WITNESS my hand and official seal

Signature

Jessica Alvarez



(Area for Notary Seal)

State of New Jersey)

County of Hudson)

On this th 27 day of January, 2016, before me, the undersigned, a Notary Public in and for said District, personally appeared Susan Barstock_ and Robin Durant, each personally known to me or proved to me on the basis of satisfactory evidence to be the individuals whose names are subscribed to the within instrument and acknowledged to me that they executed the same in their capacity, and that by their signatures on the instrument, the individuals, or the persons upon behalf of which the individuals acted, executed the instrument.

WITNESS my hand and official seal.

Signature Wanda Camacho

My Commission expires:

WANDA CAMACHO
NOTARY PUBLIC OF NEW JERSEY
ID # 2437923
My Commission Expires 9/3/2018

LEGAL DESCRIPTION

For APN/Parcel ID(s): P6726113947-000-003-0106, P410321350611-2-006-0000, P41030 /
350611-2-003-0003, P41028 / 350611-2-001-0005, P41014 / 350611-0-003-0007
and P41029 / 350611-2-002-0004

A leasehold interest in land, said interest being over a portion of the following described Parcels A & B:

PARCELA:

The Northwest Quarter of Section 11, Township 35 North, Range 6 East, W.M.

EXCEPT any portion thereof lying Southerly of the Northerly line of the Lyman Timber Company's 100 foot right of way as conveyed in instrument recorded in Volume 99 of deeds, Page 357, records of Skagit County, Washington;

AND EXCEPT that portion of the Southwest Quarter of the Northwest Quarter, beginning at a point where the North line of said Lyman Timber Company right of way intersects the East line of said Southwest Quarter; thence proceed in a Northwesterly direction along the said North line of the said right of way a distance of 250 feet; thence proceed North 200 feet; thence proceed East to the East line of the above described property; thence proceed South along said East line to the point of beginning;

AND ALSO EXCEPT that portion conveyed to Skagit County by instrument recorded under Auditor's File No. 616779, records of Skagit County, Washington.

PARCELB:

The East 2.70 acres of Lot 3, LIVERMORE'S HAMILTON ACREAGE, lying East and North of Lyman Timber Company's logging road and including that portion of railroad right of way lying East of the East line of Lots 3 and 4 and West of the West line of lots 2, 5 and 8, LIVERMORE'S HAMILTON ACREAGE;

All situated in Skagit County, Washington.

Said interest being over that portion of the land more particularly described as follows:

Parcel1:

A tract of land located in that portion of the Southwest Quarter of the Northwest Quarter of Section 11, Township 35 North, Range 6 East, W.M., described as follows:

Commencing at the intersection of Hamilton Cemetery Road and Medford Road;
Thence along the centerline of said Hamilton Cemetery Road, North 88 degrees 34'16" West 2167.70 feet to the intersection with the West line of said Section 11;
Thence North 28 degrees 38'53" East 2516.82 feet to the Point of Beginning; Thence North 80.00 feet;
Thence East 80.00 feet;
Thence South 80.00 feet;
Thence West 80.00 feet to the Point of Beginning;

LEGAL DESCRIPTION

(continued)

Together with:

Parcel 2:

An access easement, appurtenant to the leasehold estate, over, under, and across the following described parcel:

A tract of land located in that portion of the Southwest Quarter of the Northwest Quarter of Section 11, Township 35 North, Range 6 East, W.M., described as follows:

Commencing at the intersection of Hamilton Cemetery Road and Medford Road;
Thence along the centerline of said Hamilton Cemetery Road, North 88 degrees 34'16" West 2167.70 feet to the intersection with the West line of said Section 11;
Thence North 28 degrees 38'53" East 2516.82 feet to the Southwest corner of Parcel 1, described above;
Thence North 10.00 feet to the Point of Beginning;
Thence West 37.00 feet;
Thence North 60.00 feet;
Thence East 37.00 feet to the West line of said Parcel 1;
Thence South 60.00 feet to the Point of Beginning;

Parcel 3:

Easements for access and utilities, appurtenant to the leasehold estate, more particularly described as follows:

Any and all existing access, ingress, egress, utility, and other easements as may be deemed necessary by lessee for the use and operation of the premises.

Situate in the County of Skagit, State of Washington