



PO00000047002

ACCOUNT NO. : 072100000032

REFERENCE : 771940 7127672

AUTHORIZATION : Patricia Pujol

COST LIMIT : \$ 78.75

ORDER DATE : July 21, 2000

ORDER TIME : 12:18 PM

ORDER NO. : 771940-005

Mergen
200003331552-2

CUSTOMER NO: 7127672

CUSTOMER: Ms. Kay Mathura
Sba Communications Corporation
One Town Center Road
Third Floor
Boca Raton, FL 33486

ARTICLES OF MERGER

INTERSTATE TOWERS, INC.

INTO

SBA TOWERS ACQUISITIONS
PENNSYLVANIA, INC.

FILED
00 JUL 21 PM 4:28
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

XX _____ CERTIFIED COPY
_____ PLAIN STAMPED COPY

CONTACT PERSON: Jeanine Reynolds EXT 1133

EXAMINER'S INITIALS

RECEIVED
00 JUL 21 PM 12:51
DEPARTMENT OF STATE
DIVISION OF CORPORATIONS
TALLAHASSEE, FLORIDA
ADR
00/12/00

ARTICLES OF MERGER
Merger Sheet

MERGING:

INTERSTATE TOWERS, INC., a Pennsylvania corporation not authorized to
transact business in Florida

INTO

SBA TOWERS ACQUISITIONS PENNSYLVANIA, INC., a Florida entity,
P00000047002

File date: July 21, 2000

Corporate Specialist: Annette Ramsey

Account number: 072100000032

Account charged: 78.75

ARTICLES OF MERGER
OF
INTERSTATE TOWERS, INC.
(a Pennsylvania corporation)

WITH AND INTO

SBA TOWERS ACQUISITIONS PENNSYLVANIA, INC.
(a Florida corporation)

FILED
00 JUL 21 PM 4:28
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Pursuant to the provisions of Section 607.1105 and 607.1107 of the Florida Business Corporation Act, the undersigned corporations do hereby adopt and the surviving corporation delivers for filing the following Articles of Merger:

1. The name and state of each of the constituent corporations participating in the merger are:
 - (a) Interstate Towers, Inc., a Pennsylvania corporation (the "Merging Corporation"); and
 - (b) SBA Towers Acquisitions Pennsylvania, Inc., a Florida corporation (the "Surviving Corporation").
2. The name of the surviving corporation is SBA Towers Acquisitions Pennsylvania, Inc.
3. The Plan of Merger is set forth as Exhibit A attached hereto, and is incorporated herein by reference.
4. The Board of Directors and the shareholder of the Merging Corporation approved the merger on June 12, 2000.
5. The Board of Directors and the sole shareholder of the Surviving Corporation approved the merger on June 15, 2000.
6. The effective date of the merger shall be upon the filing of the Articles of Merger with the Secretary of State of the State of Florida.

IN WITNESS WHEREOF, each constituent corporation has caused these Articles of Merger to be signed by each such corporation's duly authorized officer, as of the 16th day of June, 2000.

INTERSTATE TOWERS, INC.

By: Harold A. Sproul, Jr.
Harold A. Sproul, Jr., President

SBA TOWERS ACQUISITIONS
PENNSYLVANIA, INC.

By: Jeffrey A. Stoops
Jeffrey A. Stoops, President

PLAN OF MERGER

This PLAN OF MERGER ("Plan of Merger") is made pursuant to an Agreement and Plan of Merger, dated as of May 20, 2000 (the "Merger Agreement"), by and among SBA Communications Corporation, a Florida corporation ("Parent"), SBA Towers Acquisitions Pennsylvania, Inc. a Florida corporation ("Subsidiary"), Interstate Towers, Inc. ("Interstate"), and Harold A. Sproul, Jr., an individual domiciled in the State of Pennsylvania, and John A. Karaffa, an individual domiciled in the State of Pennsylvania (together, the "Shareholders"). Capitalized terms used but not otherwise defined in the Plan of Merger shall have the meanings set forth in the Merger Agreement.

1. The executed Merger Agreement is on file at the principal place of business of SBA Towers Acquisitions Pennsylvania, Inc. at One Town Center Road, 3rd Floor, Boca Raton, Florida 33486.

2. The name and state of each of the constituent corporations participating in the merger are:

- (a) Interstate Towers, Inc., a Pennsylvania corporation
- (b) SBA Towers Florida Acquisitions, Inc., a Florida corporation

3. The name of the surviving corporation is SBA Towers Acquisitions Pennsylvania, Inc. (the "Surviving Corporation").

4. The terms and conditions of the merger are as follows:

(a) The merger shall, from and after the Effective Time, have all the effects provided by the Florida Business Corporation Act. If at any time after the Effective Time the Surviving Corporation shall consider or be advised that any further deeds, conveyances, assignments or assurances in law or any other acts are necessary, desirable or proper to vest, perfect or confirm, of record or otherwise, in the Surviving Corporation, the title to any property or rights of Subsidiary or Interstate (the "Constituent Corporations") to be vested in the Surviving Corporation, by reason of, or as a result of, the merger, or otherwise to carry out the purposes of the Merger Agreement, the Constituent Corporations agree that the Surviving Corporation and its proper officers and directors shall execute and deliver all such deeds, conveyances, assignments and assurances in law and do all things necessary, desirable or proper to vest, perfect or confirm title to such property or rights in the Surviving Corporation and otherwise to carry out the purposes of the Merger Agreement, and that the proper officers and directors of the Surviving Corporation are fully authorized in the name of each of the Constituent Corporations or otherwise to take any and all such action.

(b) The Articles of Incorporation of Subsidiary as in effect immediately prior to the Effective Time shall be the Articles of Incorporation of the Surviving Corporation after the Effective Time.

(c) The Bylaws of Subsidiary as in effect immediately prior to the Effective Time shall be the Bylaws of the Surviving Corporation, until thereafter changed or amended as provided therein or by applicable law.

(d) The directors and officers of Subsidiary immediately prior to the Effective Time shall be the directors and officers of the Surviving Corporation, in each case, until the earlier of their respective resignations or the time that their respective successors are duly elected or appointed and qualified.

5. The consideration for the Shareholders to enter into the merger shall be as follows:

(a) By virtue of the merger and without any action on the part of the Shareholders, all of the Shares then issued and outstanding shall be converted into, and become exchangeable for, shares of Parent Common Stock (the "Conversion Shares") and shall be issued as follows:

(i) If the ANOI generated by the Tower as of the Closing Date is at least One Hundred Forty-Four Thousand Four Hundred and No/100 Dollars (\$144,400.00), the Shares shall be converted into a number of Conversion Shares equal to Two Million Twenty-Seven Thousand and No/100 Dollars (\$2,027,000.00), divided by the Current Bid Price. The Current Bid Price shall, for the purposes of this Section 3.1(a)(i), be determined by the following methodology. On June 13, 2000 just prior to 12:00 p.m. (Boca Raton, Florida time), a representative of the Shareholders and a representative of Parent shall each log on to their own personal computers and obtain the last bid price of the Parent Common Stock as of 12:00 p.m. (Boca Raton, Florida time) from the website of their respective chosen brokerage companies. By 12:30 p.m. (Boca Raton, Florida time) on that day, a representative of Parent's legal counsel shall initiate a call among himself or herself, Parent's representative, the Shareholders' representative and a representative of Shareholders' legal counsel to discuss the bid prices so obtained. If Parent's representative and the Shareholders' representative agree on such bid price, then the bid price so agreed upon shall be the Current Bid Price for purposes of this Section 3.1(a)(i). Once the parties have agreed on a Current Bid Price, Parent and the Shareholders will then have the right, in their sole and absolute discretion, and without any liability or obligation to the other parties whatsoever to close the merger on such date or elect to extend the closing of the merger to July 11, 2000 and obtain a Current Bid Price as of 12:00 p.m. on such day using the methodology described above. The representative of Parent and the representatives of the Shareholders on the phone call referred to above will notify the other representatives prior to such call being terminated as to whether such party desires to repeat such process on July 11, 2000 (which notification shall promptly be confirmed in writing). If Parent or the Shareholders elect to repeat such process on July 11, 2000, then a representative of Parent's legal counsel shall initiate a conference call in accordance with the foregoing methodology. Parent and the Shareholders will then have the right, in their sole and absolute discretion, and without any liability or obligation to the other parties whatsoever to close the merger on such date or to elect to extend the closing to a date mutually agreed upon by the parties hereto, and Parent shall have the additional right, in its sole and absolute discretion, to terminate the Merger Agreement even if the Shareholders desire to repeat the process. The representatives of Parent and the Shareholders on the

conference call on July 11, 2000 will notify the other representatives prior to such call being terminated as to whether they desire to repeat such process or, in the case of Parent, to terminate the Merger Agreement (which notification shall promptly be confirmed in writing). This process shall be repeated in accordance with the foregoing methodology until Parent terminates the Merger Agreement pursuant to the terms hereof or the Contemplated Transactions are consummated. If Parent elects to terminate the Merger Agreement on or after July 11, 2000, Parent shall reimburse the Shareholders and Interstate for up to and including an aggregate of Fifteen Thousand and No/100 Dollars (\$15,000.00) for reasonable attorneys' and accountants' fees and expenses in connection with the Contemplated Transactions upon receipt of paid invoices for the same. Seventy percent (70%) of the Conversion Shares shall be issued to Harold Sproul and thirty percent (30%) of the Conversion Shares shall be issued to John Karaffa. On the Closing Date, Parent agrees to immediately instruct its transfer agent, orally and by facsimile, to issue the Conversion Shares to the Shareholders immediately and to request that the transfer agent confirm to a broker designated by the Shareholders that the Conversion Shares have been so issued.

(b) If the calculation set forth in paragraph 5(a) above results in fractional shares of Conversion Shares, such fractional shares shall not be issued or released, as applicable, and the portion of the payment due hereunder that would be represented thereby shall be paid by Parent to the Shareholders by cashiers' check, attorneys' or trust account check within five (5) Business Days following the date such payment was otherwise due hereunder.

(c) Each of the Shareholders covenants and agrees to transfer the Conversion Shares in accordance with Rule 145 promulgated by the Securities and Exchange Commission under the Securities Act of 1933, as amended, and to deliver a representation letter to that effect to Parent at the Closing in a form satisfactory to Parent, in its sole and absolute discretion (the "Representation Letter").

(d) The Conversion Shares to be delivered to the Shareholders pursuant to the merger in accordance with paragraph 5(a) above shall be subject to the following restrictions on transfer:

(i) The Company will furnish to the Shareholders upon request and without charge a full statement describing the Company's authority to issue different classes of shares of stock and different series within a class, the designations, relative rights, preferences, and limitations applicable to each class and limitations determined for each series, and the authority of the Board of Directors to determine variations for future series.

(ii) The Conversion Shares must be transferred in accordance with, and are subject to the restrictions on transfer contained in, Rule 145 promulgated by the Securities and Exchange Commission under the Securities Act of 1933, as amended.

6. (a) The Conversion Shares shall be deemed to have been issued at the Effective Time. From and after the Effective Time, the Shareholders shall be entitled to receive in exchange

for surrendering to Subsidiary their certificates which, immediately prior to the Effective Time, represented outstanding Shares (the "Interstate Certificates"), certificates representing the Conversion Shares. From and after the Effective Time, Subsidiary shall be entitled to treat each Interstate Certificate which has not yet been surrendered for exchange as evidencing the ownership of the number of Conversion Shares into which the Shares represented by such Interstate Certificate shall have been converted pursuant to this paragraph 6, notwithstanding the failure of the Shareholders to surrender such Interstate Certificates. However, notwithstanding any other provision of the Merger Agreement, until the Shareholders or their transferees have surrendered their Interstate Certificates for exchange as provided herein, no dividends shall be paid with respect to any shares represented by such Interstate Certificates. Upon surrender of an Interstate Certificate, there shall be paid to the holder of such Interstate Certificate the amount of any dividends which theretofore became payable, but which were not paid by reason of the foregoing. If any certificate for shares of Parent Common Stock is to be issued in a name other than that in which Interstate Certificate surrendered in exchange therefor is registered, it shall be a condition of such exchange that the person requesting such exchange shall pay any transfer or other taxes required by reason of the issuance of certificates for such shares of Parent Common Stock in a name other than that of the registered holder of any such Interstate Certificate surrendered.

(b) From and after the Effective Time, holders of Interstate Certificates shall cease to have any rights as a shareholder of Interstate or the Surviving Corporation, except as provided herein or by law.

(c) At the Effective Time, the stock transfer books of Interstate shall be closed and no transfer of Interstate common stock shall be made thereafter. If after the Effective Time Interstate Certificates are presented to Subsidiary or the Surviving Corporation, they shall be canceled and exchanged for Parent Common Stock as provided in this paragraph 6.

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