

JUL-30-2001 14:18

GUNSTER YOAKLEY

P.01/12
Page 1 of 1

P0000068867

RECEIVED

01 JUL 30 PM 2:54

DIVISION OF CORPORATIONS

Florida Department of State

Division of Corporations

Public Access System

Katherine Harris, Secretary of State

Electronic Filing Cover Sheet

Note: Please print this page and use it as a cover sheet. Type the fax audit number (shown below) on the top and bottom of all pages of the document.

((H01000085650 9)))

Note: DO NOT hit the REFRESH/RELOAD button on your browser from this page. Doing so will generate another cover sheet.

To:

Division of Corporations

Fax Number : (850)205-0380

From:

Account Name : GUNSTER, YOAKLEY, ETAL. (WEST PALM BEACH)

Account Number : 076117000420

Phone : (561)650-0728

Fax Number : (561)655-5677

01 JUL 30 PM 4:29
FILED
SECRETARY OF STATE
TALLAHASSEE FLORIDA

BASIC AMENDMENT

SBA PUERTO RICO, INC.

Certificate of Status	0
Certified Copy	1
Page Count	11
Estimated Charge	\$43.75

Electronic Filing Menu

Corporate Filing

Public Access Help

AMEND
KRS
7-30

12

E01000085650

**ARTICLES OF AMENDMENT
TO
ARTICLES OF INCORPORATION
OF
SBA PUERTO RICO, INC.**

FILED
901 JUL 30 PM 4:29
TALLAHASSEE, FLORIDA
SECRETARY OF STATE

Pursuant to the provisions of Section 607.1006, Florida Statutes, this Florida profit corporation adopts the following Articles of Amendment to its Articles of Incorporation:

FIRST: Amendment adopted: Articles IX and X shall be added as follows:

ARTICLE IX

SEPARATE EXISTENCE

This corporation will do all things necessary to continue to be readily distinguishable from SBA Communications Corporation ("Holdings"), SBA Telecommunications, Inc. (the "Borrower") and the Affiliates of each of the foregoing and maintain its existence separate and apart from that of Holdings, the Borrower and the Affiliates (as defined in Article X below) of each of the foregoing including, without limitation:

- (a) practicing and adhering to organizational formalities, such as maintaining appropriate books and records;
- (b) observing all organizational formalities in connection with all dealings between itself and Holdings, the Borrower and the Affiliates of each of the foregoing or any other unaffiliated entity;
- (c) observing all procedures required by its organizational documents and the laws of the state of its organization;
- (d) acting solely in its name and through its duly authorized officers or agents in the conduct of its businesses;
- (e) maintaining office space separate and apart from that of Holdings or the Borrower or any Affiliates of Holdings or the Borrower (even if such office space is subleased from or is on or near premises occupied by Holdings, the Borrower or any Affiliates of Holdings or the Borrower);
- (f) (i) maintaining at least one director who is not and never was (x) a stockholder, member, partner, director, officer, employee, Affiliate, associate, creditor or independent contractor of Holdings, the Borrower or any of their Affiliates or associates or (y) any person owning directly or beneficially any outstanding shares of common stock of Holdings, the Borrower or any of their Affiliates, or a stockholder, director, officer, employee, Affiliate, associate, creditor or independent contractor of such beneficial owner or any of such beneficial

E01000085650 9

owner's Affiliates or associates, or (z) a member of the immediate family of any person described above; and (ii) with respect to any executive officer who acts as an executive officer of the corporation, (x) causing such executive officer to maintain a record of time spent on behalf of the corporation and (y) when doing business on behalf of the corporation, act solely in his or her capacity as the executive officer and on behalf of the corporation;

(g) maintaining its deposit and other bank accounts and all of its assets separate from those of any other Person (as defined in Article X below);

(h) maintaining its financial records separate and apart from those of any other Person;

(i) not suggesting in any way, within its financial statements, that its assets are available to pay the claims of creditors of Holdings, the Borrower, any Affiliates of Holdings or the Borrower or any other Affiliated or unaffiliated entity;

(j) owning or leasing (including through shared arrangements with Affiliates) all office furniture and equipment necessary to operate its business;

(k) ensuring that the responsible officers of the corporation, duly authorized in accordance with its organizational documents, duly authorize all of its actions;

(l) ensuring the receipt of proper authorization, when necessary, in accordance with the terms of the its organizational documents for its actions;

(m) not (A) having or incurring any Indebtedness (as defined in Article X below) to Holdings, the Borrower or any Affiliates of Holdings or the Borrower (except for any such Indebtedness which is (i) unsecured, (ii) subordinated to the Obligations such that (x) no portion of the principal of such Indebtedness shall be required to be paid, whether by stated maturity, mandatory or scheduled prepayment or redemption or otherwise, prior to the date which is 91 days after the Revolving Credit Termination Date (as defined in Article X below), and (y) no portion of interest of such Indebtedness may be paid after the occurrence of, and during the continuation of, a Default (as defined in Article X below) or an Event of Default (as defined in Article X below) and (iii) issued or outstanding pursuant to the documents and instruments that contain (x) no financial covenants or cross-default provisions and (y) no provisions limiting amendments to, or consents, waivers or other modifications with respect to, the Credit Agreement (as defined in Article X below) or any other Loan Document (as defined in Article X below); (B) guaranteeing or otherwise becoming liable for any obligations of Holdings, the Borrower or any Affiliates of Holdings or the Borrower; (C) having obligations guaranteed by Holdings, the Borrower or any Affiliates of Holdings or the Borrower; (D) acquiring any obligations or securities of, or making any loans or advances to, Holdings, the Borrower or any Affiliates of Holdings or the Borrower; (E) holding itself out as responsible for debts of Holdings, the Borrower or any Affiliates of Holdings or the Borrower or for decisions or actions with respect to the affairs of Holdings, the Borrower or any Affiliates of Holdings or the Borrower; (F) operating or purporting to operate as an integrated, single economic unit with respect to Holdings, the Borrower or any Affiliates of Holdings or the Borrower or any other unaffiliated entity; (G) seeking to obtain credit or incur any obligation to any third party based

E01000085650 9

upon the assets of Holdings, the Borrower or any Affiliates of Holdings or the Borrower or any other unaffiliated entity; and (H) inducing any such third party to reasonably rely on the creditworthiness of Holdings, the Borrower or any Affiliates of Holdings or the Borrower or any other unaffiliated entity;

(n) having separate stationary from Holdings, the Borrower, any Affiliates of Holdings or the Borrower or any other unaffiliated entity;

(o) allocating, on an arm's length basis, all shared corporate operating services, leases and expenses, including, without limitation, those associated with the services of shared executive officers, employees, consultants and agents, shared computer and other office equipment and software and shared telephone numbers; and otherwise refraining from engaging in any transaction with any of Holdings or the Borrower or any Affiliates of Holdings or the Borrower or any other unaffiliated entity unless such transaction is (x) on terms and conditions no less favorable to the corporation than transactions consummated on an arms-length basis with unaffiliated Persons and (y) only with the prior approval and authorization in accordance with this corporation's organizational documents, including at least one of the independent directors;

(p) refraining from filing or otherwise initiating or supporting the filing of a motion in any bankruptcy or other insolvency proceeding involving Holdings, the Borrower or any Affiliate of Holdings or the Borrower to substantively consolidate Holdings, the Borrower or any Affiliate of Holdings or the Borrower with the corporation;

(q) remaining Solvent (as defined in Article X below);

(r) conducting all of its business (whether written or oral) solely in its own name so as not to mislead others as to the identity of this corporation, Holdings, the Borrower and any Affiliates of Holdings or the Borrower; and

(s) maintaining a record with respect to any asset purchased from Holdings, the Borrower or any Affiliate of Holdings or the Borrower, including bills of sale (or any similar instrument of assignment) and, if appropriate, filings under the Uniform Commercial Code.

ARTICLE X

DEFINITIONS

"Administrative Agent": Lehman Commercial Paper Inc.

"Affiliate": as to any Person, any other Person which, directly or indirectly, is in control of, is controlled by, or is under common control with, such Person. For purposes of this definition, "control" of a Person means the power, directly or indirectly, either to (a) vote 10% or more of the securities having ordinary voting power of the election of directors (or persons performing similar functions) of such Person or (b) direct or cause the direction of the management and policies of such Person, whether by contract or otherwise.

H01000085650 9

H01000085650 9

"Application": an application, in such form as the Issuing Lender may specify from time to time, requesting the Issuing Lender to open a Letter of Credit.

"Board": the Board of Governors of the Federal Reserve System of the United States (or any successor).

"Business Day": (i) for all purposes other than as covered by clause (ii) below, a day other than a Saturday, Sunday or other day on which commercial banks in New York City are authorized or required by law to close and (ii) with respect to all notices and determinations in connection with, and payments of principal and interest on, Eurodollar Loans, any day which is a Business Day described in clause (i) and which is also a day for trading by and between banks in Dollar deposits in the interbank eurodollar market.

"Capital Lease Obligations": as to any Person, the obligations of such Person to pay rent or other amounts under any lease of (or other arrangement conveying the right to use) real or personal property, or a combination thereof, which obligations are required to be classified and accounted for as capital leases on a balance sheet of such Person under GAAP, and, for the purposes of the Credit Agreement, the amount of such obligations at any time shall be the capitalized amount thereof at such time determined in accordance with GAAP.

"Capital Stock": any and all shares, interests, participations or other equivalents (however designated) of capital stock of a corporation, any and all equivalent ownership interests in a Person (other than a corporation) and any and all warrants, rights or options to purchase any of the foregoing.

"Closing Date": the date on which the conditions precedent set forth in Section 5.1 of the Credit Agreement were satisfied.

"Collateral": all Property of the Loan Parties, now owned or hereafter acquired, upon which a Lien is purported to be created by any Security Document.

"Committed Term Loans": the collective reference to the Committed Term Loans as defined in Section 2.1 of the Credit Agreement.

"Credit Agreement": the Credit Agreement among Holdings, Borrower, the several lenders from time to time parties thereto, Lehman Brothers Inc., Barclays, the Administrative Agent and Syndication Agent, as amended, supplemented or otherwise modified from time to time.

"Default": any of the event specified in Section 8 of the Credit Agreement, whether or not any requirement for the giving of notice, the lapse of time, or both, has been satisfied.

"Dollars": dollars in lawful currency of the United States of America.

"Domestic Subsidiary": any Subsidiary of Borrower organized under the laws of any jurisdiction within the United States of America.

H01000085650 9

"Eurodollar Base Rate": with respect to each day during each Interest Period, pertaining to a Eurodollar Loan, the rate per annum determined on the basis of the rate for deposits in Dollars for a period equal to such Interest Period commencing on the first day of such Interest Period appearing on Page 3750 of the Telerate screen as of 11:00 A.M., London time, two Business Days prior to the beginning of such Interest Period. In the event that such rate does not appear on Page 3750 of the Telerate screen (or otherwise on such screen), the **"Eurodollar Base Rate"** for purposes of this definition shall be determined by reference to such other comparable publicly available service for displaying eurodollar rates as may be selected by the Administrative Agent or, in the absence of such availability, by reference to the rate at which the Administrative Agent is offered Dollar deposits at or about 11:00 A.M., New York City time, two Business Days prior to the beginning of such Interest Period in the interbank eurodollar market where its eurodollar and foreign currency and exchange operations are then being conducted for delivery on the first day of such Interest Period for the number of days comprised therein.

"Eurodollar Loans": loans, the rate of interest applicable to which is based upon the Eurodollar Rate calculated in accordance with the Credit Agreement.

"Eurodollar Rate": with respect to each day during each Interest Period pertaining to a Eurodollar Loan, a rate per annum determined for such day in accordance with the following formula (rounded upward to the nearest 1/100th of 1%):

$$\frac{\text{Eurodollar Base Rate}}{1.0 - \text{Eurocurrency Reserve Requirements}}$$

"Eurocurrency Reserve Requirements": for any day as applied to a Eurodollar Loan, the aggregate (without duplication) of the maximum rates (expressed as a decimal fraction) of reserve requirements in effect on such day (including, without limitation, basic, supplemental, marginal and emergency reserves under any regulations of the Board or other Governmental Authority having jurisdiction with respect thereto) dealing with reserve requirements prescribed for eurocurrency funding (currently referred to as "Eurocurrency Liabilities" in Regulation D of the Board) maintained by a member bank of the Federal Reserve System.

"Excluded Entities": SBA Brazil and SBA Towers Canada.

"Excluded Foreign Subsidiary": any Foreign Subsidiary in respect of which either (i) the pledge of all of the Capital Stock of such Subsidiary as Collateral or (ii) the guaranteeing by such Subsidiary of the Obligations, would, in the good faith judgment of the Borrower, result in adverse tax consequences to the Borrower.

"Event of Default": any of the events specified in Section 8 of the Credit Agreement, provided that any requirement for the giving of notice, the lapse of time, or both, has been satisfied.

"Foreign Subsidiary": any Subsidiary of the Borrower that is not a Domestic Subsidiary.

E01000085650 9

"GAAP": generally accepted accounting principles in the United States of America as in effect from time to time, except that for purposes of Section 7.1 of the Credit Agreement, GAAP shall be determined on the basis of such principles in effect on June 15, 2001 and consistent with those used in the preparation of the most recent audited financial statements delivered in accordance with the Credit Agreement.

"Governmental Authority": any nation or government, any state or other political subdivision thereof and any entity exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to government.

"Guarantee and Collateral Agreement": the Guarantee and Collateral Agreement executed and delivered by Holdings, the Borrower and each Subsidiary Guarantor on the Closing Date, as the same may be amended, supplemented or otherwise modified from time to time.

"Guarantee Obligations": as to any Person (the "guaranteeing person"), any obligation of (a) the guaranteeing person or (b) another Person (including, without limitation, any bank under any letter of credit) to induce the creation of which the guaranteeing person has issued a reimbursement, counterindemnity or similar obligation, in either case guaranteeing or in effect guaranteeing any Indebtedness, leases, dividends or other obligations (the "primary obligations") of any other third Person (the "primary obligor") in any manner, whether directly or indirectly, including, without limitation, any obligation of the guaranteeing person, whether or not contingent, (i) to purchase any such primary obligation or any Property constituting direct or indirect security therefore, (ii) to advance or supply funds (1) for the purchase or payment of any such primary obligation or (2) to maintain working capital or equity capital of the primary obligor or otherwise to maintain the net worth or solvency of the primary obligor, (iii) to purchase Property, securities or services primarily for the purpose of assuring the owner of any such primary obligation of the ability of the primary obligor to make payment of such primary obligation or (iv) otherwise to assure or hold harmless the owner of any such primary obligation against loss in respect thereof; provided, however, that the term Guarantee Obligation shall not include endorsements of instruments for deposit or collection in the ordinary course of business. The amount of any Guarantee Obligation of any guaranteeing person shall be deemed to be the lower of (a) an amount equal to the stated or determinable amount of the primary obligation in respect of which such Guarantee Obligation is made and (b) the maximum amount for which such guaranteeing person may be liable pursuant to the terms of the instrument embodying such Guarantee Obligation, unless such primary obligation and the maximum amount for which such guaranteeing person may be liable are not stated or determinable, in which case the amount of such Guarantee Obligation shall be such guaranteeing person's maximum reasonably anticipated liability in respect thereof as determined by the Borrower in good faith.

"Hedge Agreements": all interest rate swaps, caps or collar agreements or similar arrangements entered into by the Borrower providing for protection against fluctuations in interest rates or currency exchange rates or the exchange of nominal interest obligations, Seller generally or under specific contingencies.

H01000085650 9

H01000085650 9

"Indebtedness": of any Person at any date, without duplication, (a) all indebtedness of such Person for borrowed money, (b) all obligations of such Person for the deferred purchase price of Property or services (other than trade payables incurred in the ordinary course of such Person's business), (c) all obligations of such Person evidenced by notes, bonds, debentures or other similar instruments (other than performance bonds and other obligations of a like nature incurred in the ordinary course of such Person's business), (d) all indebtedness created or arising under any conditional sale or other title retention agreement with respect to Property acquired by such Person (even though the rights and remedies of the seller or lender under such agreement in the event of default are limited to repossession or sale of such Property), (e) all Capital Lease Obligations of such Person, (f) all obligations of such Person, contingent or otherwise, as an account party under acceptance letter of credit or similar facilities, (g) all obligations of such Person, contingent or otherwise, to purchase, redeem, retire or otherwise acquire for value any Capital Stock of such Person, (h) all Guarantee Obligations of such Person in respect of obligations of the kind referred to in clauses (a) through (g) above; (i) all obligations of the kind referred to in clauses (a) through (h) above secured by (or for which the holder of such obligation has an existing right, contingent or otherwise, to be secured by) any Lien on Property (including, without limitation, accounts and contract rights) owned by such Person, whether or not such Person has assumed or become liable for the payment of such obligation, (j) for the purposes of Section 8(e) of the Credit Agreement only, all obligations of such Person in respect of Hedge Agreements and (k) the liquidation value of any preferred Capital Stock of such Person or its Subsidiaries held by any Person other than such Person and its Wholly Owned Subsidiaries.

"Interest Period": as to any Eurodollar Loan, (a) initially, the period commencing on the borrowing or conversion date, as the case may be, with respect to such Eurodollar Loan and ending one, two, three or six months thereafter, as selected by the Borrower in its notice of borrowing or notice of conversion, as the case may be, given with respect thereto; and (b) thereafter, each period commencing on the last day of the next preceding Interest Period applicable to such Eurodollar Loan and ending one, two three or six months thereafter, as selected by the Borrower by irrevocable notice to the Administrative Agent no less than three Business Days prior to the last day of the then current Interest Period with respect thereto; provided that, all of the foregoing provisions relating to Interest Periods are subject to the following:

- (i) if any Interest Period would otherwise end on a day that is not a Business Day, such Interest Period shall be extended to the next succeeding Business Day unless the result of such extension would be to carry such Interest Period into another calendar month in which event such Interest Period shall end on the immediately preceding Business Day;
- (ii) any Interest Period in respect of Revolving Credit Loans that would otherwise extend beyond the Revolving Credit Termination Date, and any Interest Period in respect of Committed Term Loans or Optional Term Loans, as the case may be, that would otherwise extend beyond the applicable final maturity date therefor shall end on such final maturity date;

H01000085650 9

- (iii) any Interest Period that begins on the last Business Day of a calendar month (or on a day for which there is no numerically corresponding day in the calendar month, at the end of such Interest Period) shall end on the last Business Day of a calendar month; and
- (iv) the Borrower shall select Interest Periods so as not to require a payment or prepayment of any Eurodollar Loan during an Interest Periods for such Loan.

"Issuing Lender": Barclays Bank PLC, in its capacity as issuer of any Letter of Credit.

"Lender": any lender that is or becomes a party to the Credit Agreement.

"Letters of Credit": letters of credit issued by the Issuing Lender for the account of Borrower or any Business Day during the Revolving Credit Commitment Period in such form as may be approved from time to time by the Issuing Lender.

"Lien": any mortgage, pledge, hypothecation, assignment, deposit arrangement, encumbrance, lien (statutory or other), charge or other security interest or any preference, priority or other security agreement or preferential arrangement of any kind or nature whatsoever (including, without limitation, any conditional sale or other title retention agreement and any capital lease having substantially the same economic effect as any of the foregoing).

"Loan": any loan made by any Lender pursuant to the Credit Agreement.

"Loan Document": the Credit Agreement, the Security Documents, the Applications and the Notes.

"Loan Parties": Holdings, the Borrower and each Subsidiary of the Borrower which is a party to a Loan Document.

"Mortgages": each of the mortgages and deeds of trust made by any Loan Party in favor of, or for the benefit of, the Administrative Agent for the benefit of the Lenders, with respect to any fee or leasehold interest in any real property or fixtures constituting or consisting of Tower sites or Towers, as the same may be amended, supplemented or otherwise modified from time to time.

"Notes": the collective reference to any promissory note evidencing Loans.

"Obligations": the unpaid principal of and interest on (including, without limitation, interest accruing after the maturity of the Loans and Reimbursement Obligations and interest accruing after the filing of any petition in bankruptcy, or the commencement of any insolvency, reorganization or like proceeding, relating to the Borrower, whether or not a claim for post-filing or post-petition interest is allowed in such proceeding) the Loans and all other obligations and liabilities of the Borrower to the Administrative Agent or to any Lender (or, in the case of Specified Hedge Agreements, any Affiliate of any Lender), whether direct or indirect, absolute

H01000085650 9

or contingent, due or to become due, or now existing or hereafter incurred, which may arise under, out of, or in connection with, the Credit Agreement, any other Loan Document, the Letters of Credit, any Specified Hedge Agreement or any other document made, delivered or given in connection with the Credit Agreement, whether on account of principal, interest, reimbursement obligations, fees, indemnities, costs, expenses (including, without limitation, all fees, charges and disbursements of counsel to the Administrative Agent or to any Lender that are required to be paid by the Borrower pursuant hereto) or otherwise.

"Optional Term Loans": the collective reference to the Optional Term Loans as defined in Section 2.1A of the Credit Agreement.

"Person": an individual, partnership, corporation, limited liability company, business trust, joint stock company, trust, unincorporated association, joint venture, Governmental Authority or other entity of whatever nature.

"Property": any right or interest in or to property of any kind whatsoever, whether real, personal or mixed and whether tangible or intangible, including, without limitation, Capital Stock.

"Reimbursement Obligation": the obligation of the Borrower to reimburse the Issuing Lender for amounts drawn under Letters of Credit.

"Revolving Credit Commitment Period": the period from and including the Closing Date to the Revolving Credit Termination Date.

"Revolving Credits Loans": those loans defined in Section 2.4 of the Credit Agreement.

"Revolving Credit Termination Date": June 12, 2007.

"SBA Brazil": SBA Telecomunicacoes do Brazil Ltda.

"SBA Towers Canada": SBA Towers Canada Corporation.

"Security Documents": the collective reference to the Guarantee and Collateral Agreement, the Mortgages and all other security documents hereafter delivered to the Administrative Agent granting a Lien on any Property of any Person to secure the obligations and liabilities of any Loan Party under any Loan Document.

"Solvent": when used with respect to any Person, as of any date of determination, (a) the amount of the "present fair saleable value" of the assets of such Person will, as of such date, exceed the amount of all "liabilities of such Person, contingent or otherwise," as of such date, as such quoted terms are determined in accordance with applicable federal and state laws governing determinations of the insolvency of debtors, (b) the present fair saleable value of the assets of such Person will, as of such date, be greater than the amount that will be required to pay the liability of such Person on its debts as such debts become absolute and matured, (c) such Person will not have, as of such date, an unreasonably small amount of capital with which to conduct its

H01000085650 9

business, and (d) such Person will be able to pay its debts as they mature. For purposes of this definition, (i) "debt" means liability on a "claim," and (ii) "claim" means any (x) right to payment, whether or not such a right is reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured or unsecured or (y) right to an equitable remedy for breach of performance if such breach gives rise to a right to payment, whether or not such right to an equitable remedy is reduced to judgment, fixed, contingent, matured or unmatured, disputed, undisputed, secured or unsecured.

"Specified Hedge Agreement": any Hedge Agreement (a) entered into by (i) the Borrower or any of its Subsidiaries and (ii) any Lender or any Affiliate thereof, as counterparty and (b) which has been designated by such Lender and the Borrower, by notice to the Administrative Agent and the Syndication Agent, as a Specified Hedge Agreement.

"SPC": each entity (a) which is or was formed by the Borrower or any of its Subsidiaries specifically for the purpose of holding the title to any Tower or Tower site acquired by it or transferred to it by the Borrower or any of its Subsidiaries or is or was acquired by the Borrower or any of its Subsidiaries after the date hereof, (b) in respect of which certain provisions of the Credit Agreement are complied with and (c) the Capital Stock of which constitutes Collateral in which the Administrative Agent has a perfected first priority security interest.

"Subsidiary": as to any Person, a corporation, partnership, limited liability company or other entity of which shares of stock or other ownership interests having ordinary voting power (other than stock or such other ownership interests having such power only by reason of the happening of a contingency) to elect a majority of the board of directors or other managers of such corporation, partnership or other entity are at the time owned, or the management of which is otherwise controlled, directly or indirectly through one or more intermediaries, or both, by such Person (it being understood that an Excluded Entity shall not be a Subsidiary). Unless otherwise qualified, all references to a "Subsidiary" or to "Subsidiaries" in these Articles shall refer to a Subsidiary or Subsidiaries of the Borrower.

"Subsidiary Guarantor": each Subsidiary of Holdings other than Borrower, any SPC and any Excluded Foreign Subsidiary.

"Syndication Agent": Barclays Bank PLC.

"Tower": any wireless transmission tower, and related assets that are located on the site of such wireless transmission tower, owned by the Borrower or any of its Subsidiaries or leased by the Borrower or any of its Subsidiaries pursuant to a lease required to be classified and accounted for as a capital lease on a balance sheet of the Borrower and its Subsidiaries under GAAP.

"Wholly Owned Subsidiary": as to any Person, any other Person all of the Capital Stock of which (other than directors' qualifying shares required by law) is owned by such Person directly and/or through other Wholly Owned Subsidiaries.

SECOND: The date of the amendment's adoption is July 19, 2001

JUL-30-2001 14:23

GUNSTER YOAKLEY

P.12/12

H01000085650 9

THIRD: The amendment was approved by the shareholders. The number of votes cast for the amendment was sufficient for approval.

Signed this Five day of July, 2001.

SBA PUERTO RICO, INC.

By: Thomas P. Hunt
Thomas P. Hunt, Senior Vice President

580631.2