

P01000047483

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MERGER OR SHARE EXCHANGE

SBA CONSTRUCTION ACQUISITION LOUISIANA, INC.

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DIVISION OF CORPORATIONS

Merger

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W/NAME CHANGE
6/29/01 DC

ARTICLES OF MERGER
Merger Sheet

MERGING:

TOTAL TOWER SERVICE, INC., a Louisiana corporation, F99000002418

INTO

SBA CONSTRUCTION ACQUISITION LOUISIANA, INC. which changed its
name to

TOTAL TOWER SERVICE, INC., a Florida entity, P01000047483

File date: June 28, 2001

Corporate Specialist: Darlene Connell



FLORIDA DEPARTMENT OF STATE
Katherine Harris
Secretary of State

June 28, 2001

SBA CONSTRUCTION ACQUISITION LOUISIANA, INC.
ONE TOWN CENTER ROAD 3RD FL
BOCA RATON, FL 33486

SUBJECT: SBA CONSTRUCTION ACQUISITION LOUISIANA, INC.
REF: P01000047483

We received your electronically transmitted document. However, the document has not been filed. Please make the following corrections and refax the complete document, including the electronic filing cover sheet.

Please provide a list of the officers and directors for the surviving corporation. #4(D) states that the directors and officers of subsidiary (surviving corporation) immediately prior to the effective time shall be the directors and officers of the surviving corporation, however, our records do not list these officers and directors. Please attach this list to the Plan of Merger.

Please return your document, along with a copy of this letter, within 60 days or your filing will be considered abandoned.

If you have any questions concerning the filing of your document, please call (850) 487-6050.

Darlene Connell
Corporate Specialist

FAX Aud. #: E01000077294
Letter Number: 501A00039140

ARTICLES OF MERGER
(Profit Corporations)

TOTAL TOWER SERVICE, INC.
a corporation organized under the laws of the State of Louisiana

WITH AND INTO

SBA CONSTRUCTION ACQUISITION LOUISIANA, INC.,
a corporation organized under the laws of the State of Florida

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The following Articles of Merger are submitted in accordance with the Florida Business Corporation Act, pursuant to §607.1105, Florida Statutes:

- FIRST:** The name and jurisdiction of the surviving corporation is:
- SBA Construction Acquisition Louisiana, Inc., a Florida corporation (the "Surviving Corporation")
- SECOND:** The name and jurisdiction of the merging corporation is:
- Total Tower Service, Inc., a Louisiana corporation (the "Merging Corporation")
- THIRD:** The Plan of Merger is attached hereto as Exhibit A.
- FOURTH:** The merger shall become effective upon the date of filing the Articles of Merger with the State of Florida.
- FIFTH:** The Plan of Merger was adopted by the sole shareholder and the Board of Directors of the Surviving Corporation on June 20, 2001.
- SIXTH:** The Plan of Merger was adopted by the Board of Directors and the shareholders of the Merging Corporation on June 20, 2001.

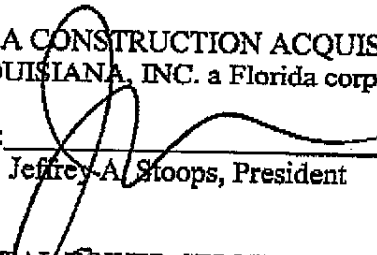
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SEVENTH: The Articles of Incorporation of the Surviving Corporation are to be amended and changed by reason of the merger herein certified by striking out Article I thereof relating to the name of said Surviving Corporation, and by substituting in lieu thereof the following:


"ARTICLE I - The name of the corporation shall be: Total Tower Service, Inc."

And said Articles of Incorporation as so amended and changed shall continue to be the Articles of Incorporation of said surviving corporation until further amended and changed in accordance with the provisions of the laws of the State of Florida.

SBA CONSTRUCTION ACQUISITION
LOUISIANA, INC. a Florida corporation

By: 
Jeffrey A. Stoops, President

TOTAL TOWER SERVICE, INC.

By: 
Carrol J. Castille, President

577154

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Exhibit A**PLAN OF MERGER**

This PLAN OF MERGER ("Plan of Merger") is made pursuant to an Agreement and Plan of Merger, dated May 11, 2001 (the "Merger Agreement"), by and among SBA Communications Corporation, a Florida corporation ("Parent"), SBA Construction Acquisition Louisiana, Inc. a Florida corporation ("Subsidiary"), Total Tower Service, Inc., a Louisiana corporation ("Total Tower"), Carrol J. Castille ("Castille") and Lester L. Boihem, Jr. ("Boihem") (collectively, the "Shareholders") and Tower Equities, LLC ("Tower Equities"). Capitalized terms used but not otherwise defined in this 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 the Subsidiary, at One Town Center Road, 3rd Floor, Boca Raton, Florida 33486 and at the principal place of business of Total Tower at 3001 Mills Street, Lafayette, Louisiana 70507.

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

- (a) SBA Construction Acquisition Louisiana, Inc., a Florida corporation
- (b) Total Tower Service, Inc., a Louisiana corporation

3. The name of the surviving corporation is SBA Construction Acquisition Louisiana, Inc., which will change its name to Total Tower Service, Inc. at the time of the Merger (the "Surviving Corporation").

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

(a) The Merger shall, from and after the Effective Date, have all the effects provided by the Florida Business Corporation Act. If at any time after the Effective Date 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 Total Tower (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.

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(b) The Articles of Incorporation of Subsidiary as in effect immediately prior to the Effective Date shall be the Articles of Incorporation of the Surviving Corporation, except that upon filing of the Articles of Merger with the Secretary of State of the State of Florida the name of the Surviving Corporation shall be changed to Total Tower Service, Inc.

(c) The Bylaws of Subsidiary as in effect immediately prior to the Effective Date 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. Subject to that certain Letter Agreement among Parent, Subsidiary, Total Tower and the Shareholders, the consideration for the Shareholders to enter into the Contemplated Transactions shall be as follows:

By virtue of the Merger and without any action on the part of the Shareholder, all of the Shares then issued and outstanding shall be converted into, and become exchangeable for, shares of Parent Common Stock as follows:

(a) On the Closing Date, Subsidiary shall, by wire transfer of immediately available funds to accounts designated by the Shareholders and Tower Equities, LLC, deliver to the Shareholders Four Million and No/100 Dollars (\$4,000,000.00) as consideration for the Merger, 49% of which shall be delivered to Castille and 51% of which shall be delivered to Boihem, plus Four Hundred Fifty Thousand and No/100 Dollars (\$450,000.00) as consideration for the sale of the Property, of which Two Hundred Five Thousand and No/100 Dollars (\$205,000.00) shall be delivered to Boihem and Two Hundred Forty-Five Thousand and No/100 Dollars (\$245,000.00) shall be paid to Tower Equities, LLC (together, the "Cash Consideration").

(b) On the Closing Date, 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, a number of shares of Parent Common Stock (the "Initial Shares") equal to the sum of Eleven Million and No/100 Dollars (\$11,000,000.00), divided by the average closing price of the Parent Common Stock on the NASDAQ NM for the five (5) trading days immediately preceding the Closing Date, 49% of which shall be delivered to Castille and 51% of which shall be delivered to Boihem. The Initial Shares and the Cash Consideration are together referred to herein as the "Closing Date Consideration."

(c) Promptly following delivery to the Shareholders of the First Year Earn-Out Net Income Calculation (but in no event prior to the expiration of the ninety (90) day period referred to in Section 1.1(h) of the Merger Agreement applicable to the First Year Earn-Out Period), Parent shall, subject to Section 12.5 in the Merger Agreement and in addition to delivering the Closing Date Consideration to the Shareholders in accordance with Sections 1.1(a)

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and (b) above, issue a number of shares of Parent Common Stock (the "First Year Earn-Out Shares") to the Shareholders pursuant to the following schedule (the "First Year Earn-Out Schedule"):

If the First Year Net Income Earn-Out Calculation of the Surviving Corporation is:	Value of First Year Earn-Out Shares to be delivered to the Shareholders is:
(i) \$2,500,000	(a) \$2,500,000; or
(ii) greater than \$2,500,000 and equal to or less than \$3,000,000	(b) \$3,500,000; or
(iii) greater than \$3,000,000 and equal to or less than \$3,500,000	(c) \$4,000,000; or
(iv) greater than \$3,500,000 and equal to or less than \$4,000,000	(d) \$5,000,000; or
(v) greater than \$4,000,000	(e) \$7,000,000.

The number of First Year Earn-Out Shares to be delivered to the Shareholders shall be determined by dividing the applicable value of First Year Earn-Out Shares earned by the Shareholders during the First Year Earn-Out Period in accordance with the First Year Earn-Out Schedule above by the average closing price of the Parent Common Stock on the NASDAQ NM for the five (5) trading days immediately preceding the issuance of the First Year Earn-Out Shares to the Shareholders. Such First Year Earn-Out Shares, if any, shall be delivered by Parent to the Shareholders as follows: 49% to Castille and 51% to Boihem.

(d) Promptly following delivery to the Shareholders of the Second Year Earn-Out Net Income Calculation (but in no event prior to the expiration of the ninety (90) day period referred to in Section 1.1(h) herein applicable to the Second Year Earn-Out Period), Parent shall, subject to Section 12.5 herein and in addition to delivering the Closing Date Consideration and the First Year Earn-Out Shares, if any, to the Shareholders pursuant to Sections 1.1(a)(b) and (c) above, issue a number of shares of Parent Common Stock (the "Second Year Earn-Out Shares," together with the Initial Shares and the First Year Earn-Out Shares, the "Conversion Shares") to the Shareholders pursuant to the following schedule (the "Second Year Earn-Out Schedule"):

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If the Second Year Net Income Earn-Out Calculation of the Surviving Corporation is:	Value of Second Year Earn-Out Shares to be delivered to the Shareholders is:
(i) greater than \$3,000,000 and equal to or less than \$3,500,000	(a) \$3,000,000; or
(ii) greater than \$3,500,000 and equal to or less than \$4,000,000	(b) \$5,000,000; or
(iii) greater than \$4,000,000 and equal to or less than \$4,500,000	(c) \$6,000,000; or
(iv) greater than \$4,500,000 and equal to or less than \$5,000,000	(d) \$6,500,000; or
(v) greater than \$5,000,000	(e) \$7,000,000.

The number of Second Year Earn-Out Shares to be delivered to the Shareholders shall be determined by dividing the applicable value of Second Year Earn-Out Shares earned by the Shareholders during the Second Year Earn-Out Period in accordance with the Second Year Earn-Out Schedule above by the average closing price of the Parent Common Stock on the NASDAQ NM for the five (5) trading days immediately preceding the issuance of the Second Year Earn-Out Shares to the Shareholders. Such Second Year Earn-Out Shares, if any, shall be delivered by Parent to the Shareholders as follows: 49% to Castille and 51% to Boihem.

(c) In no event shall Parent be obligated to deliver an aggregate number of First Year Earn-Out Shares and Second Year Earn-Out Shares to the Shareholders having a value greater than Fourteen Million and No/100 Dollars (\$14,000,000.00) based on the values at the time of such issuances.

(f) Parent and Subsidiary may, at their sole option, elect to pay any amounts due and owing by them to the Shareholders under Sections 2.1(b), (c) and (d) of the Merger Agreement by Current Funds in lieu of Parent Common Stock.

(g) In the event any of the foregoing calculations result in fractional shares, such fractional shares shall not be issued and the portion of the payment due hereunder that would be represented thereby shall be paid by Parent and Subsidiary to the Shareholders (49% to Castille and 51% to Boihem) by Current Funds within five (5) Business Days following the date such payment was otherwise due under the Merger Agreement.

(h) (i) For the purposes of calculating the amount of First Year Earn-Out Shares, if any, that the Shareholders may be entitled to under the First Year Earn-Out Schedule and the number of Second Year Earn-Out Shares, if any, that the Shareholders may be entitled to under the Second Year Earn-Out Schedule, (A) within ninety (90) days following the last day of the twelve (12) month period commencing on the first day of the first month following the Closing Date and ending on the last day of the twelfth month thereafter (the "First Year Earn-Out

Period"), Parent shall cause its accountants to calculate and deliver to the Shareholders a report of the Net Income of the Surviving Corporation for the First Year Earn-Out Period (the "First Year Earn-Out Net Income Calculation"), Parent shall cause its accountants to calculate and deliver to the Shareholders reports of the Net Income of the Surviving Corporation for the First Year Earn-Out Period (the "First Year Earn-Out Net Income Calculation") in accordance with GAAP on an accrual basis and (B) within ninety (90) days following the last day of the twelve (12) month period commencing on the first day immediately after the last day of the First Year Period and ending on the last day of the twelfth month thereafter (the "Second Year Earn-Out Period"). Parent shall cause its accountants to calculate and deliver to the Shareholders a report of the Net Income of the Surviving Corporation for the Second Year Earn-Out Period in accordance with GAAP on an accrual basis (the "Second Year Earn-Out Net Income Calculation," together with the First Year Earn-Out Net Income Calculation, the "Net Income Calculations").

(ii) The parties agree that for the purposes of the Net Income Earn-Out Calculation of the Surviving Corporation, the Shareholders shall receive credit for all construction services in the States of Louisiana, Mississippi and Alabama and for such services to US Unwired in Eastern Texas (the "Territory") that are contracted for by Total Tower (before or after the Closing Date) or by Parent, Subsidiary or their Affiliates (after the Closing Date), whether the work is performed by Total Tower, Parent, Subsidiary, or their Affiliates, or is performed by others. Contract revenues realized from such contracts shall be included in the Net Income Calculations as set forth below. Contract revenues realized from contracts executed prior to the Closing Date by Parent, Subsidiary and their Affiliates (and the cost of performing such contracts) shall be excluded from the Net Income Calculations. Contract revenues realized from contracts executed and performed by Total Tower prior to the Closing Date shall also be excluded from the Net Income Calculations to the extent that such revenues were included as accounts receivable of Total Tower in the Net Equity calculation in accordance with Section 11.3 of the Merger Agreement. In each Net Income Calculation, there shall be credited (whether or not received) a minimum of Three Million Three Hundred Thousand and No/100 Dollars (\$3,300,000.00) in gross contract revenues, with a net profit margin of not less than 25% for providing construction services directly or indirectly for Parent or its Affiliates in the Territory. Each of the Net Income Calculations shall include the actual profit margins on contract revenues realized by Total Tower, Subsidiary or Subsidiary's Affiliates that are procured solely by the Shareholders (not procured by a finder, broker or other salesperson) with respect to construction services to be provided by Total Tower outside of the Territory (which contracts for such construction services shall be approved by Subsidiary in its sole and absolute discretion). In the event the Shareholders provide Parent or Subsidiary with the opportunity to build a communications tower or monopole (which opportunity shall be evidenced by the Shareholders providing John Marino with a search ring for such communications tower and a tenant lease executed by an anchor tenant on Subsidiary's standard form of tenant lease having terms and conditions acceptable to Subsidiary in its sole and absolute discretion) (the "Opportunity"), then the Net Income Calculation for the year that such Opportunity was accepted by Subsidiary shall be credited with Twenty Thousand and No/100 Dollars (\$20,000.00); provided, however, that such credits to the Net Income Calculations for Opportunities accepted by Subsidiary, if any, shall not exceed Five Hundred Thousand and No/100 Dollars (\$500,000.00) in the aggregate per annum. Neither Net Income Calculation shall include more than Three Hundred Thousand and

No/100 Dollars (\$300,000.00) in additional general administrative costs and expenses provided by Subsidiary. The term "Opportunities" shall not include any opportunities from Power Tower, Inc.

(iii) Either of the Shareholders shall have a period of thirty (30) days following receipt of either Net Income Calculation to give written notice of any objection thereto. In the event of a timely objection, the parties shall promptly meet to attempt amicably to resolve the objection(s). Any objection shall not delay the issuance of any Earn-Out Shares acknowledged by the parties to be due.

(i) Parent agrees to maintain (or cause its successor or the successor of the Subsidiary to maintain) books and records sufficient so as to permit the separate calculation of the Net Income Calculations. Parent agrees to provide the Shareholders with internally prepared financial statements of Surviving Corporation monthly, if available, but in no event less than on a quarterly basis during the First Year Earn-Out Period and the Second Year Earn-Out Period.

(j) The Conversion Shares to be delivered to each of the Shareholders in accordance with Section 1.1(b) and Sections 1.1(c) and (d), if any, in the Merger Agreement shall be subject to the following restrictions on transfer, which legends shall appear on the reverse side of stock certificates representing the Conversion Shares:

"The securities represented by this certificate are subject to the provisions of Rule 145 promulgated under the Securities Act of 1933, as amended (the "Act") and may not be sold, transferred or otherwise disposed of by the holder except (a) pursuant to an effective registration statement filed under the Act and in compliance with applicable securities laws of any state with respect thereto, (b) in accordance with Rule 145(d) under the Act, or (c) in accordance with an opinion of counsel in form and substance satisfactory to the issuer that an exemption from such registration is available."

"The holder of this certificate shall not sell, transfer or otherwise dispose of more than 20,000 shares of Class A Common Stock, \$.01 par value per share, of SBA Communications Corporation represented by this certificate in any one (1) day."

The Shareholders covenant and agree to transfer the Conversion Shares in accordance with Rule 145 promulgated by the SEC under the Securities Act of 1933, as amended ("1933 Act") and each of the Shareholders covenant and agree not to sell, transfer or otherwise dispose of more than 20,000 shares of Parent Common Stock during any one (1) day.

(k) The Shareholders covenant and agree that during the twelve (12) month period immediately following the date the Second Year Earn-Out Shares, if any, are issued to the Shareholders (the "Third Year"), neither Shareholder will sell, transfer or otherwise dispose of more than fifty percent (50%) of the Second Year Earn-Out Shares issued to him and any Second

Year Earn-Out Shares issued to the Shareholders shall bear a legend stating the same. Notwithstanding the foregoing, if the Merger does not qualify as a tax-free reorganization on the date the Second Year Earn-Out Shares (if any) are issued to the Shareholders, then the restriction in Section 1.1(k) of the Merger Agreement shall not be applicable; provided, however, that any sale of Parent Common Stock under such circumstances shall remain subject to the restrictions in Section 1.1(j) of the Merger Agreement.

(l) Parent may, unless a registration statement is in effect covering the resale of such shares by the Shareholders, place stop transfer order with its transfer agent(s) with respect to such certificates in accordance with federal securities laws.

6. Exchange of Total Tower Certificates.

(a) The Conversion Shares shall be deemed to have been issued at the Effective Time.

(b) From and after the Effective Time, the Shareholders shall be entitled to receive in exchange for surrendering to the Surviving Corporation their certificates, which, immediately prior to the Effective Time, represented outstanding Shares (the "Total Tower Certificates"), certificates representing the Initial Shares. From and after the Effective Time, the Surviving Corporation shall be entitled to treat each Total Tower Certificate which has not yet been surrendered for exchange as evidencing the ownership of the number of Initial Shares of Parent Common Stock into which the Shares represented by such Total Tower Certificate shall have been converted pursuant to Section 1.1 of the Merger Agreement, notwithstanding the failure of the Shareholders to surrender such Total Tower Certificate. However, notwithstanding any other provision of this Merger Agreement, until the Shareholders or their transferees have surrendered their Total Tower Certificates for exchange as provided herein, no dividends shall be paid with respect to any shares represented by such Total Tower Certificate. Upon surrender of a Total Tower Certificate, there shall be paid to the holder of such Total Tower 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 Total Tower 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 Total Tower Certificate surrendered.

(c) From and after the Effective Time, holders of Total Tower Certificates shall cease to have any rights as shareholders of Total Tower or the Surviving Corporation, except as provided in the Merger Agreement or by law.

(d) If after the Effective Time Total Tower Certificates are presented to the Surviving Corporation, they shall be canceled and exchanged for Parent Common Stock as provided in the Merger Agreement.

Director and Officer - Attachment

<u>Name/Address</u>	<u>Office</u>
Steven E. Bernstein One Town Center Road, 3 rd Floor Boca Raton, FL 33486	Director/Chief Executive Officer/Chairman
Jeffrey A. Stoops One Town Center Road, 3 rd Floor Boca Raton, FL 33486	Director/President/Assistant Secretary
Ronald G. Bizick II One Town Center Road, 3 rd Floor Boca Raton, FL 33486	Executive Vice President
Michael Simkin One Town Center Road, 3 rd Floor Boca Raton, FL 33486	Executive Vice President
Thomas P. Hunt One Town Center Road, 3 rd Floor Boca Raton, FL 33486	Senior Vice President/General Counsel/Secretary
John Marino One Town Center Road, 3 rd Floor Boca Raton, FL 33486	Chief Financial Officer/Assistant Secretary
Robert M. Grobstein One Town Center Road, 3 rd Floor Boca Raton, FL 33486	Chief Technology Officer/Assistant Secretary
Pamela Kline One Town Center Road, 3 rd Floor Boca Raton, FL 33486	Chief Accounting Officer/Treasurer
Theresa N. Breskin One Town Center Road, 3 rd Floor Boca Raton, FL 33486	Assistant Secretary