11-05-2003

102593334

11-4-03

Form PTO-1594
(Rev. 10/02)
OMB No. 0651-0027 (exp. 6/30/2005)

U.S. DEPARTMENT OF COMMERCE
U.S. Patent and Trademark Office

Tab settings ⇨⇨⇨ ▼ ▼ ▼ ▼ ▼ ▼

To the Honorable Commissioner of Patents and Trademarks: Please record the attached original documents or copy thereof.

1. Name of conveying party(ies):

Pinnacle Towers, Inc.

11-4-03

- [ ] Individual(s)
- [ ] Association
- [ ] General Partnership
- [ ] Limited Partnership
- [x] Corporation-State
- [ ] Other Delaware

Additional name(s) of conveying party(ies) attached? [ ] Yes [ ] No

2. Name and address of receiving party(ies)

Name: Bank of America, N.A.

Internal Address:

Street Address: 901 Main Street, 66th Floor

City: Dallas State: TX Zip: 75202

- [ ] Individual(s) citizenship
- [x] Association National Banking Association
- [ ] General Partnership
- [ ] Limited Partnership
- [ ] Corporation-State
- [ ] Other

If assignee is not domiciled in the United States, a domestic representative designation is attached: [ ] Yes [ ] No
(Designations must be a separate document from assignment)
Additional name(s) & address(es) attached? [ ] Yes [ ] No

3. Nature of conveyance:

- [ ] Assignment
- [ ] Merger
- [ ] Security Agreement
- [ ] Change of Name
- [x] Other Corrective document to Reel 002717 Frame 0959 to correct reg. no from 2,243,338 to 2,243,388

Execution Date:

4. Application number(s) or registration number(s):

A. Trademark Application No.(s)

B. Trademark Registration No.(s) 2,241,899; 2,243,388

Additional number(s) attached [ ] Yes [x] No

5. Name and address of party to whom correspondence concerning document should be mailed:

Name: Diane K. Lettelleir

Internal Address: Winstead Sechrest & Minick P.C.

Street Address: P.O. Box 50784
1201 Main Street

City: Dallas State: TX Zip: 75250-0784

6. Total number of applications and registrations involved: 2

7. Total fee (37 CFR 3.41).....$ 65.00

- [x] Enclosed
- [x] Authorized to be charged to deposit account

8. Deposit account number:

23-2426

DO NOT USE THIS SPACE

9. Signature.

Diane K. Lettelleir	Diane K Lettelleir	October 31, 2003
Name of Person Signing	Signature	Date

Total number of pages including cover sheet, attachments, and document: 46

11/04/2003 GTON11 00000183 2241899
01 FC:8521 40.00 OP
02 FC:8522 25.00 OP

Mail documents to be recorded with required cover sheet information to:
Commissioner of Patent & Trademarks, Box Assignments
Washington, D.C. 20231

04-25-2003

Form PTO-1594
(Rev. 03/01)
OMB No. 0651-0027 (exp. 5/31/2002)

RECO
TR

102431439

U.S. DEPARTMENT OF COMMERCE
U.S. Patent and Trademark Office

Tab settings ⇨ ⇨ ⇨ ▼ ▼ ▼ ▼ ▼ ▼ ▼

RE

To the Honorable Commissioner of Patents and Trademarks: Please record the attached original documents or copy thereof.

1. Name of conveying party(ies):

Pinnacle Towers Inc.

4-23-03

- ☐ Individual(s)
- ☐ Association
- ☐ General Partnership
- ☐ Limited Partnership
- ☑ Corporation-State
- ☐ Other Delaware

Additional name(s) of conveying party(ies) attached? ☐ Yes ☑ No

2. Name and address of receiving party(ies)

Name: Bank of America, N.A.

Internal Address:

Street Address: 901 Main Street, 66th Floor

City: Dallas State: Texas Zip: 75202

- ☐ Individual(s) citizenship
- ☑ Association National Banking Association
- ☐ General Partnership
- ☐ Limited Partnership
- ☐ Corporation-State
- ☐ Other

If assignee is not domiciled in the United States, a domestic representative designation is attached: ☐ Yes ☑ No
(Designations must be a separate document from assignment)
Additional name(s) & address(es) attached? ☐ Yes ☑ No

3. Nature of conveyance:

- ☐ Assignment
- ☐ Merger
- ☑ Security Agreement
- ☐ Change of Name
- ☐ Other

Execution Date: October 31, 2002

4. Application number(s) or registration number(s):

A. Trademark Application No.(s)

B. Trademark Registration No.(s)
2,241,899; 2,243,338

Additional number(s) attached ☐ Yes ☑ No

OFFICE OF PUBLIC RECORDS
2003 APR 23 AM 7:28
FINANCE SECTION

5. Name and address of party to whom correspondence concerning document should be mailed:

Name: Diane K. Lettelleir

Internal Address:

Winstead Sechrest & Minick P.C.

Street Address: 1201 Main Street

P.O. Box 50784

City: Dallas State: Texas Zip: 75250

6. Total number of applications and registrations involved: 2

7. Total fee (37 CFR 3.41).....$ 65.00

- ☑ Enclosed
- ☑ Authorized to be charged to deposit account

8. Deposit account number:

Winstead: 23-2426

(Attach duplicate copy of this page if paying by deposit account)

DO NOT USE THIS SPACE

9. Statement and signature.

To the best of my knowledge and belief, the foregoing information is true and correct and any attached copy is a true copy of the original document.

Diane K. Lettelleir	Diane K Lettelleir	April 18, 2003
Name of Person Signing	Signature	Date

Total number of pages including cover sheet, attachments, and document: 39

Mail documents to be recorded with required cover sheet information to:
Commissioner of Patent & Trademarks, Box Assignments
Washington, D.C. 20231

DALLAS_1\3725801\1
25690-318

AMENDED AND RESTATED SECURITY AGREEMENT

AMENDED AND RESTATED SECURITY AGREEMENT (this "*Agreement*"), dated as of October 31, 2002, made by each of the signatories party hereto (collectively, the "*Grantors*" and each a "*Grantor*"), in favor of Bank of America, N.A., as Administrative Agent ("*Administrative Agent*"), for itself and each Secured Party (as hereinafter defined).

BACKGROUND.

Administrative Agent, Lenders, and Grantors entered into the Sixth Amended and Restated Credit Agreement dated as of October 31, 2002 among Pinnacle Towers Inc. ("*Borrower*"), Administrative Agent and Lenders (such agreement, together with all amendments, supplements, modifications and restatements, the "*Credit Agreement*"; capitalized terms used herein and not defined herein shall have the meaning given to them in the Credit Agreement). Grantors have previously executed the agreements described on Schedule 14 (such agreements, together with all amendments and restatements, the "*Existing Collateral Documents*"). Grantors and Secured Parties desire to restate the Existing Collateral Documents. It is the intention of the parties hereto that this Agreement restate and continue the existing security interest, pledge, assignment and Liens provided for in the Existing Collateral Documents and create a first priority security interest (subject to Permitted Liens) in property of the Grantors in favor of the Administrative Agent on behalf of the Secured Parties securing the payment and performance of the Obligations.

AGREEMENT.

NOW, THEREFORE, in consideration of the premises set forth herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and in order to induce Secured Parties to make the Loan and Issuing Bank to issue Letters of Credit under the Credit Agreement, each Grantor hereby agrees with Administrative Agent, for its benefit and the benefit of Secured Parties, as follows:

I. DEFINITIONS

1.1 *Definitions.* For purposes of this Agreement:

"*Accession*" means all right, title, and interest of each Grantor (in each case whether now or hereafter existing, owned, arising, or acquired) in and to an accession (as defined in the UCC), and (whether or not included in that definition), a good that is physically united with another good in such a manner that the identity of the original good is not lost.

"*Account*" means all right, title, and interest of each Grantor (in each case whether now or hereafter existing, owned, arising, or acquired) in and to an account (as defined in the UCC), and (whether or not included in such definition), a right to payment of a monetary obligation, whether or not earned by performance for property that has been or is to be sold, leased, licensed,

TRADEMARK
REEL: 002856 FRAME: 0577

assigned, or otherwise disposed of, and for service rendered or to be rendered, and all right, title, and interest in any returned property, together with all rights, titles, securities, and guarantees with respect thereto, including any rights to stoppage in transit, replevin, reclamation, and resales, and all related Liens whether voluntary or involuntary.

"*Account Debtor*" means any Person who is or who may become obligated to each Grantor under, with respect to or on account of an Account.

"*Chattel Paper*" means all right, title, and interest of each Grantor (in each case whether now or hereafter existing, owned, arising, or acquired) in and to chattel paper (as defined in the UCC), and (whether or not included in such definition), a Record or Records that evidence both a monetary obligation and a security interest in specific Goods, a security interest in specific Goods and Software used in the Goods, or a lease of specific Goods.

"*Collateral*" means (in each case whether now or hereafter existing, owned, arising or acquired) all (a) Accounts, (b) Accessions, (c) Chattel Paper, (d) Commercial Tort Claims, including but not limited to the specific Commercial Tort Claims described on Schedule 5, (e) Commodity Accounts, (f) Commodity Contracts, (g) Deposit Accounts, (h) Documents, (i) Equipment, (j) Financial Assets, (k) Fixtures, (l) General Intangibles, (m) Goods, (n) Instruments, (o) Inventory, (p) Investment Property, (q) Letters of Credit, (r) Letter-of-Credit Rights, (s) Payment Intangibles, (t) Permits, (u) Securities, (v) Securities Accounts, (w) Security Entitlements, (x) Software, (y) Supporting Obligations, (z) cash and cash accounts, (aa) Proceeds, (ab) products, (ac) Collateral Records, (ad) Insurance, (ae) Money, (af) Pledged Equity Interests, (ag) Tenant Leases and Ground Leases, (ah) motor vehicles, aircraft and rolling stock, and (ai) Intellectual Property.

"*Collateral Records*" shall mean books, records, ledger cards, files, correspondence, customer lists, blueprints, technical specifications, manuals, computer software, computer printouts, tapes, disks and related data processing software and similar items that at any time evidence or contain information relating to any of the Collateral or are otherwise necessary of helpful in the collection thereof or realization thereupon.

"*Commercial Tort Claim*" means all right, title, and interest of each Grantor (in each case whether now or hereafter existing, owned, arising, or acquired) in and to a commercial tort claim (as defined in the UCC), including without limitation those claims described on Schedule 5, and (whether or not included in such definition), all claims arising in tort with respect to which the claimant (a) is an organization, or (b) an individual and the claim (i) arose in the course of the claimant's business or profession, and (ii) does not include damages arising out of personal injury to or the death of an individual.

"*Commodity Account*" means all right, title, and interest of each Grantor (in each case whether now or hereafter existing, owned, arising, or acquired) in and to a commodity account (as defined in the UCC), and (whether or not included in such definition), an account maintained by a Commodity Intermediary in which a Commodity Contract is carried for a Commodity Customer.

TRADEMARK
REEL: 002856 FRAME: 0578

"*Commodity Contract*" means all right, title, and interest of each Grantor (in each case whether now or hereafter existing, owned, arising, or acquired) in and to a commodity futures contract, an option on a commodity futures contract, a commodity option, or any other contract if the contract or option is (a) traded on or subject to the rules of a board of trade that has been designated as a contract market for such a contract pursuant to the federal commodities Laws, or (b) traded on a foreign commodity board of trade, exchange, or market, and is carried on the books of a Commodity Intermediary for a Commodity Customer.

"*Commodity Customer*" means a Person for whom a Commodity Intermediary carries a Commodity Contract on its books.

"*Commodity Intermediary*" means (a) a Person that is registered as a futures commission merchant under the federal commodities Laws or (b) a Person that in the ordinary course of its business provides clearance or settlement services for a board of trade that has been designated as a contract market pursuant to federal commodities Laws.

"*Copyright License*" means all right, title, and interest of each Grantor (in each case whether now or hereafter existing, owned, arising, or acquired) in and to any written agreement, now or hereafter in effect, granting any right to any third party under any Copyright now or hereafter owned by each Grantor or which each Grantor otherwise has the right to license, or granting any right to each Grantor under any Copyright now or hereafter owned by any third party, and all rights of each Grantor under any such agreement.

"*Copyrights*" means all right, title, and interest of each Grantor (in each case whether now or hereafter existing, owned, arising, or acquired) in and to (a) all copyright rights in any work subject to the copyright Laws of any Governmental Authority, whether as author, assignee, transferee, or otherwise, (b) all registrations and applications for registration of any such copyright in any Governmental Authority, including registrations, recordings, supplemental registrations, and pending applications for registration in any jurisdiction, and (c) all rights to use and/or sell any of the foregoing.

"*Deposit Account*" means all right, title, and interest of each Grantor (in each case whether now or hereafter existing, owned, arising, or acquired) in and to a deposit account (as defined in the UCC), and (whether or not included in such definition), a demand, time, savings, passbook, or similar account maintained at a bank (as defined in the UCC).

"*Document*" means all right, title, and interest of each Grantor (in each case whether now or hereafter existing, owned, arising, or acquired) in and to a document (as defined in the UCC), and (whether or not included in such definition), a document of title, bill of lading, dock warrant, dock receipt, warehouse receipt, or order for the delivery of Goods.

"*Electronic Chattel Paper*" means all right, title, and interest of each Grantor (in each case whether now or hereafter existing, owned, arising, or acquired) in and to electronic chattel paper (as defined in the UCC), and (whether or not included in such definition), chattel paper evidenced by a Record or Records consisting of information stored in electronic medium.

TRADEMARK
REEL: 002856 FRAME: 0579

"*Entitlement Holder*" means a Person identified in the records of a Securities Intermediary as the Person having a Security Entitlement against the Securities Intermediary. If a Person acquires a Security Entitlement by virtue of Section 8-501(b)(2) or (3) of the UCC, such Person is the Entitlement Holder.

"*Equipment*" means all right, title, and interest of each Grantor (in each case whether now or hereafter existing, owned, arising, or acquired) in and to equipment (as defined in the UCC), and (whether or not included in such definition), all Goods other than Inventory or consumer goods, and all improvements, accessions, or appurtenances thereto. The term Equipment shall include Fixtures and all machinery, towers, satellite receivers, antennas, headend electronics and furniture.

"*Financial Asset*" means all right, title, and interest of each Grantor (in each case whether now or hereafter existing, owned, arising, or acquired) in and to a financial asset (as defined in the UCC), and (whether or not included in such definition), (a) a Security, (b) an obligation of a Person or a share, participation or other interest in a Person or in property or an enterprise of a Person, that is, or is of a type, dealt in or traded on financial markets or that is recognized in any area in which it is issued or dealt in as a medium for investment, or (c) any property that is held by a Securities Intermediary for another Person in a Securities Account if the Securities Intermediary has expressly agreed with the other Person that the property is to be treated as a financial asset under Article 8 of the Uniform Commercial Code. As the context requires, "Financial Asset" means either the interest itself or the means by which a Person's claim to it is evidenced, including a certificated or uncertificated Security, a certificate representing a Security, or a Security Entitlement.

"*Fixtures*" means all right, title, and interest of each Grantor (in each case whether now or hereafter existing, owned, arising, or acquired) in and to fixtures (as defined in the UCC), and (whether or not included in such definition), all Goods that have become so related to particular real property that an interest in them arises under the real property Law of the state in which the real property is situated.

"*General Intangible*" means all right, title, and interest of each Grantor (in each case whether now or hereafter existing, owned, arising, or acquired) in and to a general intangible (as defined in the UCC (whether or not included in such definition), all personal property, including things in action, other than Accounts, Chattel Paper, Commercial Tort Claims, Deposit Accounts, Documents, Goods, Instruments, Investment Property, Letter-of-Credit Rights, Letters of Credit, money, and oil, gas or other minerals before extraction.

"*Goods*" means all right, title, and interest of each Grantor (in each case whether now or hereafter existing, owned, arising, or acquired) in and to goods (as defined in the UCC), and (whether or not included in such definition), all things that are movable when a security interest attaches.

"*Governmental Authority*" means any nation or government, any state or other political subdivision thereof, any agency, authority, instrumentality, regulatory body, court,

TRADEMARK
REEL: 002856 FRAME: 0580

administrative Governmental Authority, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government, and any corporation or other entity owned or controlled, through stock or capital ownership or otherwise, by any of the foregoing, including without limitation the FCC.

"*Instrument*" means all right, title, and interest of each Grantor (in each case whether now or hereafter existing, owned, arising, or acquired) in and to any certificate representing an equity ownership interest, any instrument (as defined in the UCC), and (whether or not included in such definition), a negotiable instrument or any other writing that evidences a right to the payment of a monetary obligation, is not itself a security agreement or lease, and is of a type that in ordinary course of business is transferred by delivery with any necessary indorsement or assignment.

"*Insurance*" shall mean all insurance policies of Grantors (regardless of whether the Secured Party is the loss payee thereof).

"*Intellectual Property*" means all right, title, and interest of each Grantor (in each case whether now or hereafter existing, owned, arising, or acquired) in and to all intellectual and similar property of every kind and nature, including inventions, designs, Patents, Copyrights, Licenses, Trademarks, Trade Secrets, confidential or proprietary technical and business information, know-how, show-how or other data or information, Software and databases and all embodiments or fixations thereof and related documentation, registrations and franchises, and all additions, improvements and accessions to, and books and records describing or used in connection with, any of the foregoing.

"*Inventory*" means all right, title, and interest of each Grantor (in each case whether now or hereafter existing, owned, arising, or acquired) in and to inventory (as defined in the UCC), and (whether or not included in such definition), Goods that (a) are leased by a Person as lessor, (b) are held by a Person for sale or lease or to be furnished under a contract of service, (c) are furnished by a Person under a contract of service, or (d) consist of raw materials, work in process, or materials used or consumed in a business, including packaging materials, scrap material, manufacturing supplies and spare parts, and all such Goods that have been returned to or repossessed by or on behalf of such Person.

"*Investment Property*" means all right, title, and interest of each Grantor (in each case whether now or hereafter existing, owned, arising, or acquired) in and to investment property (as defined in the UCC), and (whether or not included in such definition), a Security (whether certificated or uncertificated), a Security Entitlement, Securities Account, Commodity Contract, Commodity Account, and Pledged Debt.

"*Letter of Credit*" means all right, title, and interest of each Grantor (in each case whether now or hereafter existing, owned, arising, or acquired) in and to a letter of credit (as defined in the UCC).

"*Letter-of-Credit Right*" means all right, title, and interest of each Grantor (in each case whether now or hereafter existing, owned, arising, or acquired) in and to a letter-of-credit right

TRADEMARK
REEL: 002856 FRAME: 0581

(as defined in the UCC), and (whether or not included in such definition), (a) a right to payment or performance under a letter of credit, whether or not the beneficiary has demanded or is at the time entitled to demand payment or performance, and (b) the right of a beneficiary to demand payment or performance under a letter of credit.

"*License*" means any Patent License, Trademark License, Copyright License, or other similar license or sublicense.

"*Money*" shall mean "money" as defined in the UCC.

"*Nonnegotiable Certificate of Deposit*" means all right, title, and interest of each Grantor (in each case whether now or hereafter existing, owned, arising, or acquired) in and to a writing signed by a bank that (a) states on its face that it is a certificate of deposit (as defined in the UCC) or receipt for a book entry, (b) contains an acknowledgment that a sum off money has been received by the bank, with an express or implied agreement that the bank will repay the sum of money, and (c) is not a negotiable Instrument.

"*Patent License*" means all right, title, and interest of each Grantor (in each case whether now or hereafter existing, owned, arising, or acquired) in and to any written agreement, now or hereafter in effect, granting to any third party any right to make, use or sell any invention on which a Patent, now or hereafter owned by each Grantor or which each Grantor otherwise has the right to license, is in existence, or granting to each Grantor any right to make, use or sell any invention on which a Patent, now or hereafter owned by any third party, is in existence, and all rights of Grantor under any such agreement.

"*Patents*" means all right, title, and interest of each Grantor (in each case whether now or hereafter existing, owned, arising, or acquired) in and to (a) all letters patent of any Governmental Authority, all registrations and recordings thereof, and all applications for letters patent of any Governmental Authority, and (b) all reissues, continuations, divisions, continuations-in-part, renewals, or extensions thereof, and the inventions disclosed or claimed therein, including the right to make, use and/or sell the inventions disclosed or claimed therein.

"*Payment Intangible*" means all right, title, and interest of each Grantor (in each case whether now or hereafter existing, owned, arising, or acquired) in and to a payment intangible (as defined in the UCC), and (whether or not included in such definition), a General Intangible under which the Account Debtor's principal obligation is a monetary obligation.

"*Permit*" means all right, title, and interest of each Grantor (in each case whether now or hereafter existing, owned, arising, or acquired) in and to any authorization, consent, approval, permit, license or exemption of, registration or filing with, or report or notice to, any Governmental Authority, including without limitation, the FCC.

"*Pledged Debt*" shall mean all indebtedness owed to such Grantor, the instruments evidencing such indebtedness, and all interest, cash, instruments and other property or proceeds

TRADEMARK
REEL: 002856 FRAME: 0582

from time to time received, receivable or otherwise distributed in respect of or in exchange for any or all of such indebtedness.

"*Pledged Equity Interests*" shall mean all Pledged Stock, Pledged LLC Interests, Pledged Partnership Interests and Pledged Trust Interests.

"*Pledged LLC Interests*" shall mean all interests owned by each Grantor in any limited liability company and the certificates, if any, representing such limited liability company interests and any interest of such Grantor on the books and records of such limited liability company or on the books and records of any securities intermediary pertaining to such interest and all dividends, distributions, cash, warrants, rights, options, instruments, securities and other property or Proceeds from time to time received, receivable or otherwise distributed in respect of or in exchange for any or all of such limited liability company interests.

"*Pledged Partnership Interests*" shall mean all interests owned by each Grantor in any general partnership, limited partnership, limited liability partnership or other partnership and the certificates, if any, representing such partnership interests and any interest of such Grantor on the books and records of such partnership or on the books and records of any securities intermediary pertaining to such interest and all dividends, distributions, cash, warrants, rights, options, instruments, securities and other property or Proceeds from time to time received, receivable or otherwise distributed in respect of or in exchange for any or all of such partnership interests.

"*Pledged Stock*" shall mean all shares of capital stock owned by each Grantor and the certificates, if any, representing such shares and any interest of such Grantor in the entries on the books of the issuer of such shares or on the books of any securities intermediary pertaining to such shares, and all dividends, distributions, cash, warrants, rights, options, instruments, securities and other property or Proceeds from time to time received, receivable or otherwise distributed in respect of or in exchange for any or all of such shares.

"*Pledged Trust Interests*" shall mean all interests of each Grantor in a business trust or other trust and the certificates, if any, representing such trust interests and any interest of such Grantor on the books and records of such trust or on the books and records of any securities intermediary pertaining to such interest and all dividends, distributions, cash, warrants, rights, options, instruments, securities and other property or proceeds from time to time received, receivable or otherwise distributed in respect of or in exchange for any or all of such trust interests.

"*Proceeds*" means all right, title, and interest of each Grantor (in each case whether now or hereafter existing, owned, arising, or acquired) in and to proceeds (as defined in the UCC), and (whether or not included in such definition), (a) whatever is acquired upon the sale, lease, license, exchange, or other disposition of the Collateral, (b) whatever is collected on, or distributed on account of, the Collateral, (c) rights arising out of the Collateral, (d) claims arising out of the loss, nonconformity, or interference with the use of, defects or infringement of rights in, or damage to the Collateral, (e) insurance payable by reason of the loss or nonconformity of,

TRADEMARK
REEL: 002856 FRAME: 0583

defects or infringement of rights in, or damage to the Collateral, and (f) any and all other amounts from time to time paid or payable under or in connection with any of the Collateral.

"*Record*" means information that is inscribed on a tangible medium or that is stored in an electronic or other medium and is retrievable in perceivable form.

"*Secured Parties*" means (a) Administrative Agent, (b) the Lenders, and (c) beneficiaries and holders of any of the Obligations of any Obligor under any Loan Document, including without limitation, indemnification obligations.

"*Security*" means all right, title, and interest of each Grantor (in each case whether now or hereafter existing, owned, arising, or acquired) in and to any obligations of an issuer or any shares, participations or other interests in an issuer or in property or an enterprise of an issuer which (a) are represented by a certificate representing a security in bearer or registered form, or the transfer of which may be registered upon books maintained for that purpose by or on behalf of the issuer, (b) are one of a class or series or by its terms is divisible into a class or series of shares, participations, interests or obligations, and (c)(i) are, or are of a type, dealt with or traded on securities exchanges or securities markets or (ii) are a medium for investment and by their terms expressly provide that they are a security governed by Article 8 of the UCC.

"*Securities Account*" means all right, title, and interest of each Grantor (in each case whether now or hereafter existing, owned, arising, or acquired) in and to an account to which a Financial Asset is or may be credited in accordance with an agreement under which the Person maintaining the account undertakes to treat the Person for whom the account is maintained as entitled to exercise rights that comprise the Financial Asset.

"*Securities Intermediary*" means (a) a clearing corporation, or (b) a Person, including a bank or broker, that in the ordinary course of its business maintains securities accounts for others and is acting in that capacity.

"*Security Entitlements*" means all right, title, and interest of each Grantor (in each case whether now or hereafter existing, owned, arising, or acquired) in and to the rights and property interests as and of an Entitlement Holder with respect to a Financial Asset.

"*Software*" means all right, title, and interest of Debtor (in each case whether now or hereafter existing, owned, arising, or acquired) in and to software (as defined in the UCC), and (whether or not included in such definition), a computer program (including both source and object code) and any supporting information provided in connection with a transaction relating to the program.

"Supporting Obligations" shall have the meaning ascribed to it in the UCC.

"*Tangible Chattel Paper*" means all right, title, and interest of each Grantor (in each case whether now or hereafter existing, owned, arising, or acquired) in and to tangible chattel paper (as defined in the UCC), and (whether or not included in such definition), chattel paper

TRADEMARK
REEL: 002856 FRAME: 0584

evidenced by a Record or Records consisting of information that is inscribed on a tangible medium.

"*Trade Secrets*" means all right, title, and interest of each Grantor (in each case whether now or hereafter existing, owned, arising, or acquired) in and to trade secrets, all know-how, inventions, processes, methods, information, data, plans, blueprints, specifications, designs, drawings, engineering reports, test reports, materials standards, processing standards and performance standards, and all Software directly related thereto, and all Licenses or other agreements to which each Grantor is a party with respect to any of the foregoing.

"*Trademark License*" means all right, title, and interest of each Grantor (in each case whether now or hereafter existing, owned, arising, or acquired) in and to any written agreement, now or hereafter in effect, granting to any third party any right to use any Trademark now or hereafter owned by each Grantor which each Grantor otherwise has the right to license, or granting to each Grantor any right to use any Trademark now or hereafter owned by any third party, and all rights of each Grantor under any such agreement.

"*Trademarks*" means all right, title, and interest of each Grantor (in each case whether now or hereafter existing, owned, arising, or acquired) in and to (a) all trademarks, service marks, trade names, corporate names, company names, business names, fictitious business names, trade styles, trade dress, logos, other source or business identifiers, designs and general intangibles of like nature, all registrations and recordings thereof, and all registration and recording applications filed with any Governmental Authority in connection therewith, and all extensions or renewals thereof, (b) all goodwill associated therewith or symbolized thereby, (c) all other assets, rights and interests that uniquely reflect or embody such goodwill, and (d) all rights to use and/or sell any of the foregoing.

"*UCC*" means Chapters 8 and 9 of the Uniform Commercial Code as in effect from time to time in the State of New York.

1.2 *Other Definitional Provisions.* Capitalized terms not otherwise defined herein have the meaning specified in the Credit Agreement, and, to the extent of any conflict, terms as defined in the Credit Agreement shall control (provided, that a more expansive or explanatory definition shall not be deemed a conflict).

1.3 *Construction.* Unless otherwise expressly provided in this Agreement or the context requires otherwise, (a) the singular shall include the plural, and *vice versa*, (b) words of a gender include the other gender, (c) monetary references are to Dollars, (d) time references are to Dallas time, (e) references to "Articles," "Sections," "Exhibits," and "Schedules" are to the Articles, Sections, Exhibits, and Schedules of and to this Agreement, (f) headings used in this Agreement are for convenience only and shall not be used in connection with the interpretation of any provision hereof, (g) references to any Person include that Person's heirs, personal representatives, successors, trustees, receivers, and permitted assigns, that Person as a debtor-in possession, and any receiver, trustee, liquidator, conservator, custodian, or similar party appointed for such Person or all or substantially all of its assets, (h) references to any Law

TRADEMARK
REEL: 002856 FRAME: 0585

include every amendment or restatement to it, rule and regulation adopted under it, and successor or replacement for it, (i) references to a particular Loan Document include each amendment or restatement to it made in accordance with the Credit Agreement and such Loan Document, and (j) the inclusion of Proceeds in the definition of "Collateral" shall not be deemed a consent by Secured Parties to any sale or other disposition of any Collateral not otherwise specifically permitted by the terms of the Credit Agreement or this Agreement. This Agreement is a Loan Document.

II. GRANT OF SECURITY INTEREST

2.1 *Assignment and Grant of Security Interest.* As security for the payment and performance, as the case may be, in full of the Obligations, each Grantor hereby assigns to, and pledges and grants to Administrative Agent, for its benefit and the benefit of Administrative Agent for itself and on behalf of the Secured Parties, to the extent permitted by Applicable Law; a security interest in the entire right, title, and interest of Grantor in and to all personal property (except as otherwise set forth herein) of each such Grantor, whether now or hereafter existing, owned, arising or acquired, including but not limited to all Collateral.

2.2 *Grantor Remains Liable.* Anything herein to the contrary notwithstanding, (a) each Grantor shall remain liable with respect to and under all Collateral, (b) the exercise by any Secured Party of any of the rights hereunder shall not release any Grantor from any of its duties or obligations with respect to or under any Collateral, and (c) no Secured Party shall have any obligation or liability with respect to or under any Collateral by reason of this Agreement, nor shall any Secured Party be obligated to perform any of the obligations or duties of any Grantor thereunder or to take any action to collect or enforce any claim for payment assigned hereunder. Notwithstanding anything herein to the contrary, in no event shall the security interest granted under Section 2.1 attach to any of the outstanding Capital Stock in a foreign entity in excess of 65% of the voting interests of all classes of Capital Stock of such foreign entity entitled to vote.

2.3 *Delivery of Security and Instrument Collateral.* All Instruments constituting or evidencing the Collateral shall be delivered to and held by or on behalf of Administrative Agent pursuant hereto and shall be in suitable form for transfer by delivery, or shall be accompanied by undated and duly executed instruments of transfer or assignment in blank, all in form and substance satisfactory to Administrative Agent. Administrative Agent has the right, without notice to any Grantor to the extent permitted by Applicable Law, to transfer to or to register in the name of Administrative Agent or any of its nominees any or all of such Collateral. Upon the occurrence and continuation of an Event of Default, Administrative Agent has the right at any time to exchange Instruments representing or evidencing Collateral for certificates or Instruments of smaller or larger denominations.

2.4 *Agreement With Respect to Collateral.* Each Grantor and Administrative Agent agree that to the extent that any of the Collateral may be deemed to be a Fixture as opposed to Equipment, Inventory, or any other form of Collateral that may be perfected by the filing of a UCC financing statement, it is the intention of Grantors and Secured Parties that such Collateral be deemed to be Equipment, Inventory, or any other form of Collateral that may be perfected by

TRADEMARK
REEL: 002856 FRAME: 0586

the filing of a UCC financing statement other than in the real property or fixture records and such Collateral not be deemed to be a Fixture.

III. REPRESENTATIONS AND WARRANTIES

3.1 *Representations and Warranties.* Each Grantor represents and warrants to each Secured Party with respect to itself and its interest in the Collateral that:

(a) (i) Each Grantor is duly organized, validly existing, and in good standing under the Laws of its jurisdiction of organization. Each Grantor has all power and authority to own its properties and to carry on its business as now being conducted. Each Grantor is duly qualified, in good standing, and authorized to do business in each jurisdiction in which the character of its properties or the nature of its business requires such qualification or authorization, except where the failure to so qualify would not cause a Material Adverse Effect.

(ii) Each Grantor has all corporate or limited liability company, as appropriate, power and has taken all necessary corporate or limited liability company, as appropriate, action to authorize it to execute and perform this Agreement and each other Loan Document to which it is a party. Each Loan Document to which each Grantor is a party is a legal, valid, and binding obligation of such Grantor, enforceable in accordance with its terms, subject to the following qualification as to the enforcement of remedies: (A) equitable principles generally, and (B) Debtor Relief Laws (insofar as any such Debtor Relief Law relates to the bankruptcy, insolvency, or similar event of the Grantors). With respect to each Grantor other than the Borrower, the value of the consideration received and to be received by each Grantor pursuant to the transactions related to the Loan Papers is reasonably worth at least as much as the liability and obligation of Grantor under this Agreement and the other Loan Papers to which Grantor is a party or grantor or its property is subject, and such liability and obligation may reasonably be expected to benefit Grantor directly or indirectly. No Secured Party or any other Person has made any representation, warranty, or statement to Grantor(other than as provided in the Loan Documents) in order to induce Grantor to execute and perform this Agreement or any other Loan Document to which Grantor is a party or Grantor or its property is subject.

(iii) Except for the existence of certain provisions in certain Tower Leases and Ground Leases which in the aggregate would not result in a Material Adverse Effect, the execution, delivery, and performance by each Grantor of each Loan Document to which it is a party, and the consummation of the transactions contemplated thereby, do not and will not (A) require any consent or approval not already obtained, (B) violate any Applicable Law, (C) conflict with, result in a breach of, or constitute a default under the organizational and governance documents of any Grantor, or under any material Permit, material indenture, material agreement, or other instrument material to the conduct of Grantor's business, to which each Grantor is a party or beneficiary of, or by which it or its properties may be bound, or (D) result in or require the creation or imposition of any Lien upon or with respect to any property now owned or hereafter acquired by each Grantor, except Liens in favor of or for the benefit of Administrative Agent and Secured Parties.

TRADEMARK
REEL: 002856 FRAME: 0587

(iv) This Agreement and the confirmation of the existing security interest and the grant of the security interest pursuant to this Agreement in the Collateral create a valid first priority security interest (other than such Collateral that would require the execution of a control agreement for such first priority security interest or that would require filings, approvals or consents with respect to Ground Leases or landlord consents) in favor of the Administrative Agent for itself and the Secured Parties in the Collateral (subject to Permitted Liens), securing the payment and performance of the Obligations, and all filings and other actions necessary or desirable to perfect and protect such security interest and such priority have been duly taken (or will be taken upon each Grantor obtaining rights in Collateral after the date hereof), other than with respect to Collateral comprised of motor vehicles, aircraft, and rolling stock.

(v) Each Grantor has good and indefeasible title to, or a valid leasehold interest in, all of the Collateral free and clear of any Lien, except for Permitted Liens. Each Grantor has not granted a security interest or other Lien in or made an assignment of any of the Collateral (except for Permitted Liens). Except for the existence of certain provisions in certain Tower Leases and Ground Leases which in the aggregate would not result in a Material Adverse Effect, each Grantor has neither entered into nor is it or any of its property subject to any agreement limiting the ability of such Grantor to grant a Lien in any property of such Grantor, or the ability of such Grantor to agree to grant or not grant a Lien in any property of such Grantor. None of the material Collateral is consigned Goods, subject to any agreement of repurchase, or, to the best knowledge of each Grantor, subject to any dispute, defense, or counterclaim. No effective financing statement or other similar document used to perfect and preserve a security interest or other Lien under the Laws of any jurisdiction covering all or any part of the Collateral is on file in any recording office, except such as may have been filed (A) pursuant to this Agreement or the other Loan Documents or (B) relating to Permitted Liens. Each Grantor has not sold any interest in any of its Accounts, Chattel Paper, promissory notes, or Payment Intangibles, or consigned any of its Goods.

(b) Schedule 1 states the jurisdiction of organization, type of entity, entity identification number issued by the appropriate authority of the jurisdiction of each Grantor's organization, and exact name of each Grantor, as such name appears in its currently effective organizational documents as filed with the appropriate authority of the jurisdiction of each Grantor's organization. Schedule 1 sets forth each other name each Grantor has had in the past ten years, together with the date of the relevant change. Except as set forth in Schedule 1, each Grantor has not changed its identity or type of entity in any way within the past five years. Changes in identity or type of entity include mergers, consolidations, acquisitions (including both equity and asset acquisitions), and any change in the form, nature, or jurisdiction of organization. Schedule 1 states all other names (including trade, assumed, and similar names) used by each Grantor or any of its divisions or other business units at any time during the past five years. Schedule 1 states the Federal Taxpayer Identification Number of each Grantor.

(c) The chief executive office of each Grantor is located at the address stated on Schedule 2, Section (a). Schedule 2, Section (b) states all locations where each Grantor maintains any books or records relating to all Accounts (with each location at which Chattel

TRADEMARK
REEL: 002856 FRAME: 0588

Paper, if any, is kept being indicated by an "*"). All Tangible Chattel Paper, promissory notes, and other Instruments evidencing the Accounts have been delivered and pledged to Administrative Agent duly endorsed and accompanied by such duly executed instruments of transfer or assignment as are necessary for such pledge, to be held as pledged collateral. Schedule 2, Section (c) states all locations where Grantors maintains any Equipment or Inventory not indentified in sections (a) or (b) material to the conduct of its business, other than Collateral comprised of motor vehicles, aircraft, rolling stock, equipment and personal property in the employees' possession for ordinary business purposes, and tower construction materials which in the ordinary course of business are not located on the Grantors' sites. To the best knowledge of each Grantor, Schedule 2, Section (d) states all the places of business of such Grantor or other locations of material Collateral not identified in Schedule 2, Sections 2 (a), (b), or (c), other than Collateral comprised of motor vehicles, aircraft, rolling stock, equipment and personal property in the employees' possession for ordinary business purposes, and tower construction materials which in the ordinary course of business are not located on the Grantors' sites. Schedule 2, Section (e) states the names and addresses of all Persons other than Grantors who have possession of any of the material Collateral or other property of any Grantor, other than Collateral comprised of motor vehicles, aircraft, rolling stock, equipment and personal property in the employees' possession for ordinary business purposes, and tower construction materials which in the ordinary course of business are not located on the Grantors' sites.

(d) To the best knowledge of each Grantor, all Accounts have been originated by each Grantor and all Inventory has been acquired by each Grantor in the ordinary course of business. To the best knowledge of each Grantor, all Inventory produced in the United States of America has been produced in compliance with the Fair Labor Standards Act.

(e) Except for such matters that in the aggregate would not result in a Material Adverse Effect, each Grantor has exclusive possession and control of the Equipment, Fixtures, and Inventory pledged by it hereunder.

(f) Schedule 3 is a complete and correct list of all the issued and outstanding stock, partnership interests, limited liability company membership interests, or other equity interest of each Grantor (other than Pinnacle Holdings Inc.) and the record and beneficial owners of such stock, partnership interests, membership interests or other equity interests, including without limitation, all Pledged Equity Interests. Also set forth on Schedule 3 is each equity investment of each Grantor that represents 50% or less of the equity of the entity in which such investment was made. No Pledged Equity Interests (i) are subject to Article 8 of the UCC or (ii) are certificated other than the Pledged Stock described on Schedule 3.

(g) Schedule 4 is a complete and correct list of all promissory notes and other evidence of indebtedness held by each Grantor, including all intercompany notes between each Grantor and each Subsidiary, and each Subsidiary and each other Subsidiary.

(h) Schedule 5 is a complete and correct list of all Commercial Tort Claims in which each Grantor has any interest, including the complete case name or style, the case number, and the court or other Governmental Authority in which the case is pending.

TRADEMARK
REEL: 002856 FRAME: 0589

(i) Schedule 6 is a complete and correct list of all Deposit Accounts maintained by or in which each Grantor has any interest and correctly describes the bank in which such account is maintained (including the specific branch), the street address (including the specific branch) and ABA number of such bank, the account number, and account type.

(j) Schedule 7 is a complete and correct list of all Commodity Accounts in which each Grantor has any interest, including the complete name and identification number of the account, a description of the governing agreement, and the name and street address of the Commodity Intermediary maintaining the account.

(k) Schedule 8 is a complete and correct list of all Securities Accounts in which each Grantor has any interest, including the complete name and identification number of the account, a description of the governing agreement, and the name and street address of the Securities Intermediary maintaining the account.

(l) Schedule 9 is a complete and correct list of all letters of credit in which each Grantor has any interest (other than solely as an applicant) and correctly describes the bank which issued the letter of credit, and the letter of credit's number, issue date, expiry, and face amount.

(m) Except for such matters that in the aggregate would not result in a Material Adverse Effect, and except as set forth on Schedule 10, no consent of any other Person and no authorization, approval or other action by, and no notice to or filing with, any Governmental Authority is required (i) for the pledge by each Grantor of the Collateral pledged by it hereunder, for the grant by each Grantor of the security interest granted hereby, or for the execution, delivery, or performance of this Agreement by each Grantor, (ii) for the perfection or maintenance of the pledge, assignment, and security interest created hereby (including the first priority nature of such pledge, assignment, and security interest) or (iii) for the enforcement of remedies by Administrative Agent or Secured Parties, except (i) the filing of financing statements contemplated herein, (ii) as may be required by laws generally affecting the offering and sale of Securities, and (iii) as may be required by the Communication Act or the rules and regulations of the FCC.

(n) Except for such matters that in the aggregate would not result in a Material Adverse Effect, each Grantor possesses all Permits required for the operation of its business. Schedule 11 is a complete and correct description of all of such Permits. All Permits of each Grantor have been duly authorized and obtained, and are in full force and effect, and each Grantor is in compliance in all respects with all provisions thereof. No Permit is the subject of any pending or, to each Grantor's best knowledge, threatened challenge or revocation.

(o) Schedule 12 is a complete and correct list of all insurance policies owned by each Grantor.

TRADEMARK
REEL: 002856 FRAME: 0590

(p) (i) Schedule 13(a) is a complete and correct list of each state registered Patent and Copyright, and each state Patent and Copyright application in which any Grantor has any interest (whether as owner, licensee, or otherwise).

(ii) Schedule 13(b) is a complete and correct list of each Patent in which any Grantor has any interest (whether as owner, licensee, or otherwise), including the name of the registered owner, the nature of each Grantor's interest, the Patent registration number, the date of Patent issuance, and the country issuing the Patent.

(iii) Schedule 13(c) is a complete and correct list of each Patent application in which any Grantor has any interest (whether as owner, licensee, or otherwise), including the name of the Person applying to be the registered owner, the nature of each Grantor's interest, the Patent application number, the date of Patent filing, and the country with which the Patent application was filed.

(iv) Schedule 13(d) is a complete and correct list of each Trademark in which any Grantor has any interest (whether as owner, licensee, or otherwise), including the name of the registered owner, the nature of each Grantor's interest, the registered Trademark, the Trademark registration number, the international class covered, the goods and services covered, the date of Trademark registration, and the country registering the Trademark.

(v) Schedule 13(e) is a complete and correct list of each Trademark application in which any Grantor has any interest (whether as owner, licensee, or otherwise), including the name of the Person applying to be the registered owner, the nature of each Grantor's interest, the Trademark the subject of the application, the Trademark application serial number, the international class covered, the goods and services covered, the date of Trademark application filing, and the country with which the Trademark application was filed.

(vi) Schedule 13(f) is a complete and correct list of each Copyright in which any Grantor has any interest (whether as owner, licensee, or otherwise), including the name of the registered owner, the nature of each Grantor's interest, the registered Copyright, the date of Copyright issuance, and the country issuing the Copyright.

(vii) Schedule 13(g) is a complete and correct list of each Copyright application in which any Grantor has any interest (whether as owner, licensee, or otherwise), including the name of the Person applying to be the registered owner, the nature of each Grantor's interest, the Copyright the subject of the application, the date of Copyright application filing, and the country with which the Copyright application was filed.

(viii) Schedule 13(h) is a complete and correct list of all Trade Secrets in which any Grantor has any interest (whether as owner, licensee, or otherwise).

(ix) Schedule 13(i) is a complete and correct list of all allegations of use under Section 1(c) or 1(d) of the Trademark Act (12 U.S.C. §1051, *et seq.*) filed by any Grantor.

TRADEMARK
REEL: 002856 FRAME: 0591

IV. COVENANTS

4.1 *Further Assurances.*

(a) Subject to Section 2.15(c) of the Credit Agreement, each Grantor will, from time to time and at each Grantor's expense, promptly execute and deliver all further instruments and documents (including supplements to all schedules), execute and file such financing or continuation statements, or amendments thereto, and such other instruments or notices, as may be reasonably necessary or desirable, or as Administrative Agent may reasonably request, in order to perfect and preserve the pledge, assignment, and security interest granted or purported to be granted hereby, to subject all personal property hereafter acquired by each Grantor to this Agreement, and take all further action, that may be necessary or desirable, or that Administrative Agent may reasonably request, in order to perfect and protect any pledge, assignment, or security interest granted or purported to be granted hereby, and the priority thereof, or to enable Administrative Agent to exercise and enforce Administrative Agent's and Secured Parties' rights and remedies hereunder with respect to any Collateral.

(b) In addition to such other information as shall be specifically provided for herein, each Grantor shall furnish to Administrative Agent such other information with respect to the Collateral as Administrative Agent may reasonably request including, without limitation, all documents and things in each Grantor's possession, or subject to its demand for possession, related to the production, sale, and lease by each Grantor, or any Subsidiary of each Grantor, licensee, or subcontractor thereof, of products or services sold or leased by or under the authority of each Grantor, including by way of example, without limiting the interest granted by this Agreement: (i) all lists and ancillary documents which identify and describe any of Grantor's customers or advertisers, or those of its Subsidiaries, licensees, or subcontractors for products sold or leased or services rendered, including without limitation, statements and schedules further identifying and describing the Collateral, such lists and ancillary documents which contain each customer's full name and address, the identity of the Person or Persons having the principal responsibility on each customer's behalf for ordering products or services of the kind supplied by each Grantor, the credit, payment, discount, delivery, and other sale or lease terms applicable to such customer, together with detailed information setting forth the total purchases and leases and the patterns of such purchases and leases; (ii) all product and service specification documents and production and quality of goods and services sold or leased; (iii) all documents which reveal the names and addresses of all sources of supply, and all terms of purchase and delivery, for all materials and components used in the production of products or provision of services sold or leased; (iv) all documents constituting or concerning the then current or proposed advertising and promotion by each Grantor or its Subsidiaries, licensees, or subcontractors of products or services sold or leased, including, all documents which reveal the media used or to be used and the cost for all such advertising conducted within the described period or planned for such products or services; (vi) description of the Collateral records; and (vi) a description of all Software used in the management of any of the foregoing. In connection with its enforcement of its rights and remedies, Administrative Agent may use such information

TRADEMARK
REEL: 002856 FRAME: 0592

or transfer it to any assignee, licensee, or sublicensee permitted hereunder for such assignee's, licensee's, or sublicensee's use.

(c) Each Grantor authorizes Administrative Agent to file one or more financing or continuation statements, and amendments thereto, relating to all or any part of the Collateral without the authentication of any Grantor where permitted by Law. A photocopy or other reproduction of this Agreement or any financing statement covering the Collateral or any part thereof shall be sufficient as a financing statement where permitted by Law. Each Grantor ratifies its authentication and delivery of, and the filing of, any financing statement describing any of the Collateral which was filed prior to the date of this Agreement.

(d) Each Grantor shall pay promptly when due all Taxes, assessments, and governmental charges or levies imposed upon, and all claims (including claims for labor, materials, and supplies) against, the Collateral except such Taxes as are being contested in good faith by appropriate proceedings for which adequate reserves have been established in accordance with GAAP, in accordance with the terms of the Credit Agreement.

(e) Each Grantor will not, and will not permit any Person to, revise, modify, amend, or restate the articles of incorporation of any corporation the stock or other interest in which is Collateral, the certificate of organization or other organizational or governance document of any limited liability company the limited liability company interest of which is collateral, or the partnership, joint venture, or other organizational document of any partnership or joint venture any interest in which is Collateral or terminate, cancel, or dissolve any such Person except as permitted under the Credit Agreement. Each Grantor agrees that it will not issue any certificate or other Instrument evidencing Pledged Equity Interests other than the Pledged Stock described on Schedule 3, except to the extent such certificate or Instrument is delivered to the Administrative Agent and accompanied by an undated and duly executed instrument of transfer. Each Grantor agrees that it will not permit any Pledged Equity Interests to be subject to Article 8 of the UCC unless the Administrative Agent retains "control" and maintains its valid first priority perfected Lien with respect thereto.

4.2 *Place of Perfection; Records; Collection of Accounts, Chattel Paper and Instruments.*

(a) Without the prior written consent of the Administrative Agent, no Grantor shall change the jurisdiction of its organization from the jurisdiction specified in Schedule 1, Section (a), its type of entity from the type of entity specified in Schedule 1, Section (a), or its name from the name specified in Schedule 1, Section (a). Each Grantor shall keep the office where it keeps its records concerning the Accounts, and the originals of all Chattel Paper and Instruments, at the address specified in Section 2, Section (b). Each Grantor will hold and preserve such records and Chattel Paper and Instruments and will permit representatives of Administrative Agent at any time during normal business hours to inspect and make abstracts from and copies of such records and Chattel Paper and Instruments.

TRADEMARK
REEL: 002856 FRAME: 0593

(b) Except as otherwise provided in this Section 4.2(b), each Grantor shall continue to collect, at its own expense, all amounts due or to become due each Grantor under the Accounts, Chattel Paper, and Instruments. In connection with such collections, each Grantor may take (and, upon an Event of Default, at Administrative Agent's direction, shall take) such action as each such Grantor or Administrative Agent, upon an Event of Default, may deem necessary or advisable to enforce collection of the Accounts, Chattel Paper, and Instruments; provided, however, that Administrative Agent shall have the right, if an Event of Default exists, without notice to any Grantor, to notify the Account Debtors or obligors under any Accounts, Chattel Paper, and Instruments of the assignment of such Accounts, Chattel Paper, and Instruments to Administrative Agent and to direct such Account Debtors or obligors to make payment of all amounts due or to become due to each Grantor thereunder directly to Administrative Agent and, at the expense of each Grantor, to enforce collection of any such Accounts, Chattel Paper, and Instruments, and to adjust, settle or compromise the amount or payment thereof, in the same manner and to the same extent as each Grantor might have done or as Administrative Agent deems appropriate. If an Event of Default occurs and is continuing, all amounts and proceeds (including Instruments) received by each Grantor in respect of the Accounts, Chattel Paper, and Instruments shall be received in trust for the benefit of Administrative Agent hereunder, shall be segregated from other funds and property of each Grantor and shall be forthwith paid or delivered over to Administrative Agent in the same form as so received (with any necessary indorsement) to be held as cash collateral, thereafter to be applied as provided in the Credit Agreement. Each Grantor shall not adjust, settle, or compromise the amount or payment of any Account, Chattel Paper, or Instrument, release wholly or partly any Account Debtor or obligor thereof, or allow any credit or discount thereon, except in the ordinary course of business.

4.3 *Chattel Paper and Instruments.* (a) Upon written request by Administrative Agent, Grantor will: (i) mark conspicuously each Tangible Chattel Paper and each of its Records pertaining to the Collateral with the following legend:

> **THIS *[INSTRUMENT]*[OTHER RECORD]* IS SUBJECT TO THE SECURITY INTEREST AND LIEN PURSUANT TO THE AMENDED AND RESTATED SECURITY AGREEMENT DATED OCTOBER 31, 2002 (AS THE SAME MAY BE MODIFIED OR RESTATED) MADE BY *[GRANTOR]*, IN FAVOR OF BANK OF AMERICA, N.A., AS ADMINISTRATIVE AGENT FOR CERTAIN LENDERS, AND PURSUANT TO THE SIXTH AMENDED AND RESTATED CREDIT AGREEMENT DATED AS OF OCTOBER 31, 2002 (AS THE SAME MAY BE MODIFIED OR RESTATED).**

or such other legend, in form and substance satisfactory to and as specified by Administrative Agent, indicating that such Tangible Chattel Paper or Collateral is subject to the pledge, assignment, and security interest granted hereby; and (ii) if any Collateral shall be or be evidenced by a promissory note or other Instrument or be Tangible Chattel Paper, deliver and pledge to Administrative Agent hereunder such note, Instrument, or Chattel Paper duly indorsed

TRADEMARK
REEL: 002856 FRAME: 0594

and accompanied by duly executed instruments of transfer or assignment, all in form and substance satisfactory to Administrative Agent.

(b) Upon written request of Administrative Agent, each Grantor will take all actions necessary to establish in Administrative Agent control (as that term is defined in the UCC) with respect to all Electronic Chattel Paper.

4.4 *Deposit Accounts, Commodity Accounts, Securities Accounts and Letter-of-Credit Rights.* Each Grantor shall not establish or maintain any (a) Deposit Account or similar bank account not listed on Schedule 6, (b) Commodity Account not listed on Schedule 7, or (c) Securities Account not listed on Schedule 8, unless Administrative Agent receives prior written notice thereof, each Grantor executes and delivers to Administrative Agent collateral assignments of such account in such form as Administrative Agent may request, and the bank, Commodity Intermediary, or Securities Intermediary, as appropriate, in which such account will be maintained delivers to Administrative Agent acknowledgments of the collateral assignment of such account in form and substance satisfactory to Administrative Agent, and takes all actions necessary to establish in Administrative Agent control (as that term is defined in the UCC) with respect to such Deposit Account, Commodity Account, or Securities Account. Upon written request by Administrative Agent, each Grantor will take all actions necessary to establish in Administrative Agent control (as that term is defined in the UCC) with respect to each Deposit Account, Commodity Account, Securities Account, and Letter-of-Credit Right. Each Grantor shall not obtain or maintain any interest in any Commodity Contract other than Commodity Contracts held in and subject to a Commodity Account described in Schedule 7 with respect to which each Grantor has complied with this Section 4.4. Each Grantor shall not obtain or maintain any interest in any Securities Entitlement other than Securities Entitlements held in and subject to a Securities Account described on Schedule 8 with respect to which each Grantor has complied with this Section 4.4.

4.5 *Equipment, Fixtures, and Inventory.*

(a) Except for motor vehicles, aircraft, rolling stock, equipment and personal property in employees' possession for business purposes, and tower construction materials which in the ordinary course of business are not located on any Grantor's sites, each Grantor shall keep its Equipment, Fixtures, and Inventory (other than Inventory sold in the ordinary course of business) at the addresses specified in Schedule 2 or, upon prompt and prior written notice to Administrative Agent, at such other places in such jurisdiction where all action required by Section 4.1 shall have been taken with respect to the Equipment, Fixtures, and Inventory.

(b) Each Grantor shall cause its Equipment and Fixtures to be maintained and preserved in the same condition, repair, and working order as when new, ordinary wear and tear excepted, and shall forthwith, or in the case of any loss or damage to any of the Equipment and Fixtures as quickly as practicable after the occurrence thereof, make or cause to be made all repairs, replacements, and other improvements in connection therewith which are necessary or desirable to such end to the extent permitted under the Credit Agreement.

TRADEMARK
REEL: 002856 FRAME: 0595

(c) Each Grantor shall comply with, and shall cause its licensees and subcontractors to comply with, all requirements of the Fair Labor Standards Act.

4.6 *Patents, Trademarks, and Copyrights.*

(a) Each Grantor shall ensure that fully executed security agreements in the form of this Agreement and containing a description of all Collateral consisting of Intellectual Property shall have been received and recorded by the United States Patent and Trademark Office within three months after the execution of this Agreement with respect to United States Patents and Trademarks and by the United States Copyright Office within one month after the execution of this Agreement with respect to United States registered Copyrights pursuant to 35 U.S.C. § 261, 15 U.S.C. § 1060 or 17 U.S.C. § 205, and otherwise as may be required pursuant to the Laws of any other necessary jurisdiction, to protect the validity of and to establish a legal, valid, and perfected security interest in favor of Administrative Agent and Secured Parties in respect of all Collateral consisting of Patents, Trademarks, and Copyrights in which a security interest may be perfected by filing, recording, or registration in the United States and its territories and possessions, or in any other necessary jurisdiction, and no further or subsequent filing, refiling, recording, rerecording, registration, or reregistration is necessary (other than such actions as are necessary to perfect the security interest with respect to any Collateral consisting of Patents, Trademarks, and Copyrights (or registration or application for registration thereof) acquired or developed after the date hereof).

(b) Each Grantor (either itself or through licensees or sublicensees) will not do any act, or omit to do any act, whereby any Patent which is material to the conduct of each Grantor's business may become invalidated or dedicated to the public, and shall continue to mark any products covered by a Patent with the relevant patent number as necessary and sufficient to establish and preserve its maximum rights under applicable Laws.

(c) Each Grantor (either itself or through licensees or sublicensees) will, for each Trademark material to the conduct of each Grantor's business, (i) maintain such Trademark in full force free from any claim of abandonment or invalidity for non-use, (ii) maintain the quality of products and services offered under such Trademark, (iii) display such Trademark with notice of United States federal or foreign registration to the extent necessary and sufficient to establish and preserve its maximum rights under applicable Law, and (iv) not use or permit the use of such Trademark in violation of any third party rights.

(d) Each Grantor (either itself or through licensees or sublicensees) will, for each work covered by a Copyright material to the conduct of each Grantor's business, continue to publish, reproduce, display, adopt, and distribute the work with appropriate copyright notice as necessary and sufficient to establish and preserve its maximum rights under applicable Laws.

(e) Each Grantor shall notify Administrative Agent immediately if it knows or has reason to know that any Patent, Trademark, or Copyright material to the conduct of each Grantor's business may become abandoned, lost, or dedicated to the public, or of any adverse determination or development (including the institution of, or any such determination or

TRADEMARK
REEL: 002856 FRAME: 0596

development in, any proceeding in the United States Patent and Trademark Office, United States Copyright Office, or any Governmental Authority in any jurisdiction) regarding each Grantor's ownership of any Patent, Trademark, or Copyright, its right to register the same, or to keep and maintain the same.

(f) In no event shall each Grantor, either itself or through any agent, employee, licensee, or designee, file an application for any Patent, Trademark, or Copyright (or for the registration of any Trademark or Copyright) with the United States Patent and Trademark Office, United States Copyright Office, or any Governmental Authority in any jurisdiction, unless it promptly informs Administrative Agent, and, upon request of Administrative Agent, executes and delivers any and all agreements, instruments, documents, and papers as Administrative Agent may request to evidence Administrative Agent's and Secured Parties' security interest in such Patent, Trademark, or Copyright, and each Grantor hereby appoints Administrative Agent as its attorney-in-fact to execute and file such writings for the foregoing purposes.

(g) Each Grantor will take all necessary steps that are consistent with the practice in any proceeding before the United States Patent and Trademark Office, United States Copyright Office, or any Governmental Authority in any jurisdiction, to maintain and pursue each material application relating to the Patents, Trademarks, and/or Copyrights (and to obtain the relevant grant or registration), and to maintain each issued Patent and each registration of the Trademarks and Copyrights that is material to the conduct of each Grantor's business, including timely filings of applications for renewal, affidavits of use, affidavits of incontestability and payment of maintenance fees, and, if consistent with good business judgment, to initiate opposition, interference, and cancellation proceedings against third parties.

(h) If each Grantor has reason to believe that any Collateral consisting of a Patent, Trademark, or Copyright material to the conduct of each Grantor's business has been or is about to be infringed, misappropriated, or diluted by a third party, each Grantor promptly shall notify Administrative Agent and shall, if consistent with good business judgment, promptly sue for infringement, misappropriation, or dilution and to recover any and all damages for such infringement, misappropriation, or dilution, and take such other actions as are appropriate under the circumstances to protect such Collateral.

(i) If an Event of Default exists, each Grantor shall use its best efforts to obtain all requisite consents or approvals by the licensor of each Copyright License, Patent License, or Trademark License to effect the assignment of all of each Grantor's right, title, and interest thereunder to Administrative Agent or its designee.

4.7 *Rights to Dividends and Distributions.* Except as provided in the Credit Agreement, with respect to any certificates, bonds, or other Instruments or Securities constituting a part of the Collateral, Administrative Agent shall have authority if an Event of Default exists, without notice to any Grantor, either to have the same registered in Administrative Agent's name or in the name of a nominee, and, with or without such registration, to demand of the issuer

TRADEMARK
REEL: 002856 FRAME: 0597

thereof, and to receive and receipt for, any and all dividends (including any stock or similar dividend or distribution) payable in respect thereof, whether they be ordinary or extraordinary. If any Grantor shall become entitled to receive or shall receive any interest in or certificate (including, without limitation, any interest in or certificate representing a dividend or a distribution in connection with any reclassification, increase, or reduction of capital, or issued in connection with any reorganization), or any option or rights arising from or relating to any of the Collateral, whether as an addition to, in substitution of, as a conversion of, or in exchange for any of the Collateral, or otherwise, each Grantor agrees to accept the same as Administrative Agent's agent and to hold the same in trust on behalf of and for the benefit of Administrative Agent, and to deliver the same immediately to Administrative Agent in the exact form received, with appropriate undated stock or similar powers, duly executed in blank, to be held by Administrative Agent, subject to the terms hereof, as Collateral. Unless an Event of Default exists, each Grantor shall be entitled to receive all cash dividends and distributions paid in respect of any of the Collateral (subject to the restrictions of any other Loan Document). Administrative Agent shall be entitled to all dividends and distributions, and to any sums paid upon or in respect of any Collateral, upon the liquidation, dissolution, or reorganization of the issuer thereof which shall be paid to Administrative Agent to be held by it as additional collateral security (except in connection with the liquidation or dissolution of a Subsidiary into the Borrower or a Guarantor) for and application to the Obligations at the discretion of Administrative Agent. All dividends paid or distributed in respect of the Collateral which are received by any Grantor in violation of this Agreement shall, until paid or delivered to Administrative Agent, be held by each Grantor in trust as additional Collateral for the Obligations.

4.8 *Right of Administrative Agent to Notify Issuers.* If an Event of Default exists and at such other times as Administrative Agent is entitled to receive dividends and other property in respect of or consisting of any Collateral which is or represents an equity or ownership interest in any Person ("*Securities Collateral*"), Administrative Agent may notify issuers of the Securities Collateral to make payments of all dividends and distributions directly to Administrative Agent and Administrative Agent may take control of all proceeds of any Securities Collateral. Until Administrative Agent elects to exercise such rights, if an Event of Default exists, each Grantor, as agent of Administrative Agent, shall collect and segregate all dividends and other amounts paid or distributed with respect to the Securities Collateral.

4.9 *Insurance.* Each Grantor shall, at its own expense, maintain insurance in accordance with the terms set forth in Credit Agreement. All such policies of insurance shall be written for the benefit of Administrative Agent for itself and the Secured Parties and each Grantor, as their interests may appear, and shall provide for at least thirty Business Days' prior written notice of cancellation to Administrative Agent. Each Grantor shall promptly furnish to Administrative Agent evidence of such insurance in form and content satisfactory to Administrative Agent. If each Grantor fails to perform or observe any applicable covenants as to insurance, Administrative Agent may at its option obtain insurance on only Secured Parties' interest in the Collateral, any premium thereby paid by Administrative Agent to become part of the Obligations, bear interest prior to the existence of an Event of Default, at the then applicable Base Rate, and during the existence of an Event of Default, at the Highest Lawful Rate. If

TRADEMARK
REEL: 002856 FRAME: 0598

Administrative Agent maintains such substitute insurance, the premium for such insurance shall be due on demand and payable by each Grantor to Administrative Agent. Each Grantor grants and appoints Administrative Agent its attorney-in-fact to endorse any check or draft that may be payable to each such Grantor in order to collect any payments in respect of insurance, including any refunds of unearned premiums in connection with any cancellation, adjustment, or termination of any policy of insurance. Any such sums collected by Administrative Agent shall be credited, except to the extent applied to the purchase by Administrative Agent of similar insurance, to any amounts then owing on the Obligations in accordance with the Credit Agreement.

4.10 *Transfers and Other Liens.* Each Grantor shall not (a) sell, assign (by operation of Law or otherwise) or otherwise dispose of, or grant any option with respect to, any of the Collateral, except as permitted under the Credit Agreement and the other Loan Documents, or (b) create or permit to exist any Lien, option, or other charge or encumbrance upon or with respect to any of the Collateral, except for the security interest under this Agreement (and except as provided for in the Credit Agreement and Existing Collateral Documents).

4.11 *Administrative Agent Appointed Attorney-in-Fact.* Each Grantor hereby irrevocably appoints Administrative Agent Grantor's attorney-in-fact, with full authority in the place and stead of each Grantor and in the name of each Grantor or otherwise to take any action and to execute any instrument which Administrative Agent may reasonably deem necessary or advisable to accomplish the purposes of this Agreement, including, without limitation (provided that the actions listed in each clause below other than the obtainment and adjustment of insurance may only be taken or exercised if an Event of Default exists):

(a) to obtain and adjust insurance required to be paid to Administrative Agent pursuant to Section 4.9;

(b) to ask, demand, collect, sue for, recover, compromise, receive, and give acquittance and receipts for moneys due and to become due under or in connection with the Collateral;

(c) to receive, indorse, and collect any drafts or other Instruments, Documents, and Chattel Paper, in connection therewith; and

(d) to file any claims or take any action or institute any proceedings which Administrative Agent may deem necessary or desirable for the collection of any of the Collateral or otherwise to enforce compliance with the terms and conditions of any Collateral or the rights of Administrative Agent with respect to any of the Collateral. **EACH GRANTOR HEREBY IRREVOCABLY GRANTS TO ADMINISTRATIVE AGENT EACH SUCH GRANTOR'S PROXY (EXERCISABLE IF AN EVENT OF DEFAULT EXISTS) TO VOTE ANY SECURITIES COLLATERAL AND APPOINTS ADMINISTRATIVE AGENT EACH SUCH GRANTOR'S ATTORNEY-IN-FACT TO PERFORM ALL OBLIGATIONS OF GRANTOR UNDER THIS AGREEMENT AND TO EXERCISE ALL OF ADMINISTRATIVE AGENT'S AND EACH OTHER SECURED PARTY'S**

TRADEMARK
REEL: 002856 FRAME: 0599

RIGHTS HEREUNDER. THE PROXY AND EACH POWER OF ATTORNEY HEREIN GRANTED, AND EACH STOCK POWER AND SIMILAR POWER NOW OR HEREAFTER GRANTED (INCLUDING ANY EVIDENCED BY A SEPARATE WRITING), ARE COUPLED WITH AN INTEREST AND ARE IRREVOCABLE PRIOR TO FINAL PAYMENT IN FULL OF THE OBLIGATIONS.

V. RIGHTS AND POWERS OF SECURED PARTIES.

5.1 *Administrative Agent May Perform.* If any Grantor fails to perform any agreement contained herein, Administrative Agent may itself perform, or cause performance of, such agreement, and the reasonable expenses of Administrative Agent incurred in connection therewith shall be payable by each such Grantor under Section 5.6.

5.2 *Administrative Agent's Duties.* The powers conferred on Administrative Agent hereunder are solely to protect Secured Parties' interest in the Collateral and shall not impose any duty upon it to exercise any such powers. Except for the safe custody of any Collateral in its possession and the accounting for moneys actually received by Secured Parties hereunder, neither Administrative Agent nor any other Secured Party shall have any duty as to any Collateral, as to ascertaining or taking action with respect to calls, conversions, exchanges, maturities, tenders, or other matters relative to any Collateral, whether or not Administrative Agent or any other Secured Party has or is deemed to have knowledge of such matters, or as to the taking of any necessary steps to preserve rights against prior parties or any other rights pertaining to any reasonable care in the custody and preservation of any Collateral in its possession if such Collateral is accorded treatment substantially equal to that which Administrative Agent accords its own property. Except as provided in this Section 5.2, neither Administrative Agent nor any other Secured Party shall have any duty or liability to protect or preserve any Collateral or to preserve rights pertaining thereto. Nothing contained in this Agreement shall be construed as requiring or obligating Administrative Agent or any other Secured Party, and neither Administrative Agent nor any other Secured Party shall be required or obligated, to (a) present or file any claim or notice or take any action, with respect to any Collateral or in connection therewith or (b) notify any Grantor of any decline in the value of any Collateral.

5.3 *Remedies.* If an Event of Default exists:

(a) Subject to compliance with the Communications Act, all FCC and FAA rules and regulations and the terms of any applicable Tenant Leases and Ground Leases, Administrative Agent may exercise in respect of the Collateral, in addition to other rights and remedies provided for herein or otherwise available to it or any other Secured Party pursuant to any Applicable Law, all the rights and remedies of a secured party on default under the Uniform Commercial Code in effect in the State of New York at that time (whether or not the Uniform Commercial Code applies to the affected Collateral), and also may require each Grantor to, and each Grantor will at its expense and upon request of Administrative Agent forthwith, assemble all or part of the Collateral as directed by Administrative Agent and make it available to Administrative Agent at a place to be designated by Administrative Agent which is reasonably convenient to both

TRADEMARK
REEL: 002856 FRAME: 0600

parties at public or private sale, at any of Administrative Agent's offices or elsewhere, for cash, on credit or for future delivery, and upon such other terms as Administrative Agent may deem commercially reasonable. Each Grantor agrees that, to the extent notice of sale shall be required by Law, ten days' notice to each Grantor of the time and place of any public sale or the time after which any private sale is to be made shall constitute reasonable notification. Administrative Agent shall not be obligated to make any sale of Collateral regardless of notice of sale having been given. Administrative Agent may adjourn any public or private sale from time to time by announcement at the time and place fixed therefor, and such sale may, without further notice, be made at the time and place to which it was so adjourned.

(b) All cash proceeds received by Administrative Agent upon any sale of, collection of, or other realization upon, all or any part of the Collateral shall be applied as follows:

First: To the payment of all costs and expenses incurred in connection with the sale of, collection of, or other realization upon Collateral, including reasonable attorneys' fees and disbursements in accordance with the terms of the Credit Agreement;

Second: To the payment of the Obligations as provided in the Credit Agreement, and in such order and in such manner consistent with applicable Laws as Administrative Agent in its discretion shall decide (with each Grantor remaining liable for any deficiency); and

Third: To the extent of the balance (if any) of such proceeds, to the payment to each Grantor or other Person legally entitled thereto.

(c) All payments received by each Grantor under or in connection with any Collateral shall be received in trust for the benefit of Administrative Agent, shall be segregated from other funds of each such Grantor, and shall be forthwith paid over to Administrative Agent in the same form as so received (with any necessary indorsement).

(d) Because of the Securities Act of 1933, as amended ("*Securities Act*"), and other Laws, including without limitation state "blue sky" Laws, or contractual restrictions or agreements, there may be legal restrictions or limitations affecting Administrative Agent in any attempts to dispose of the Collateral and the enforcement of rights under this Agreement. For these reasons, Administrative Agent is authorized by each Grantor, but not obligated, if any Event of Default exists, to sell or otherwise dispose of any of the Collateral at private sale, subject to an investment letter, or in any other manner which will not require the Collateral, or any part thereof, to be registered in accordance with the Securities Act, or any other Law. Administrative Agent is also hereby authorized by each Grantor, but not obligated, to take such actions, give such notices, obtain such consents, and do such other things as Administrative Agent may deem required or appropriate under the Securities Act or other securities Laws or other Laws or contractual restrictions or agreements in the event of a sale or disposition of any Collateral. Each Grantor understands that Administrative Agent may in its discretion approach a restricted number of potential purchasers and that a sale under such circumstances may yield a

TRADEMARK
REEL: 002856 FRAME: 0601

lower price for the Collateral than would otherwise be obtainable if same were registered and/or sold in the open market. No sale so made in good faith by Administrative Agent shall be deemed to be not "commercially reasonable" because so made. Each Grantor agrees that if an Event of Default exists, and Administrative Agent sells the Collateral or any portion thereof at any private sale or sales, Administrative Agent shall have the right to rely upon the advice and opinion of appraisers and other Persons, which appraisers and other Persons are acceptable to Administrative Agent, as to the best price reasonably obtainable upon such a private sale thereof. In the absence of actual fraud, such reliance shall be conclusive evidence that Administrative Agent and the other Secured Parties handled such matter in a commercially reasonable manner under applicable Law.

(e) If Administrative Agent shall determine to exercise Secured Parties' right to sell any or all of the Collateral, and if in the opinion of counsel for Administrative Agent it is necessary, or if in the reasonable opinion of Administrative Agent it is advisable, to have the Collateral or that portion thereof to be sold, registered under the provisions of the Securities Act, each Grantor will, to the fullest extent it has the capability to do so, cause the issuers of the Collateral contemplated to be sold to execute and deliver, and cause the directors and officers of each thereof to execute and deliver, all at Grantor's expense, all such instruments and documents, and to do or cause to be done all such other acts and things, as may be necessary or, in the opinion of Administrative Agent, advisable to register the Collateral or that portion thereof to be sold, under the provisions of the Securities Act and to cause the registration statement relating thereto to become effective and to remain effective for such period as Administrative Agent may deem appropriate to facilitate the sale or other disposition of such Collateral from the date of the first public offering of the Collateral or that portion thereof to be sold, and to make all amendments thereto and/or to the related prospectus which, in the opinion of Administrative Agent, are necessary or advisable, all in conformity with the requirements of the Securities Act. Each Grantor shall use its best efforts to cause each issuer of Collateral to comply with the provisions of the securities or "blue sky" Laws of any jurisdiction which Administrative Agent shall designate and to cause each issuer to make available to its security holders, as soon as practicable, an earnings statement which will satisfy the provisions of the Securities Act and applicable "blue sky" Laws.

(f) After notice to Grantor, Administrative Agent and such Persons as Administrative Agent may reasonably designate shall have the right, subject to any terms and conditions set forth in the Credit Agreement, at Grantor's own cost and expense, to inspect the Collateral, all records related thereto (and to make extracts and copies from such records) and the premises upon which any of the Collateral is located, to discuss Grantor's affairs with the officers of each Grantor and its independent accountants, and to verify under reasonable procedures, the validity, amount, quality, quantity, value, condition, and status of, or any other matter relating to, the Collateral, including, in the case of Accounts or Collateral in the possession of any third person, by contacting Account Debtors or the third person possessing such Collateral for the purpose of making such a verification. Administrative Agent shall have the absolute right to share any information it gains from such inspection or verification with any Secured Party, subject to any terms and conditions set forth in the Credit Agreement

TRADEMARK
REEL: 002856 FRAME: 0602

(g) For purposes of enabling Secured Parties to exercise rights and remedies under this Agreement, each Grantor grants to Administrative Agent an irrevocable, nonexclusive license (exercisable without payment of royalty or other compensation to any Grantor or any other Person, provided, that if the license granted to Administrative Agent is a sublicense, each Grantor shall be solely responsible for, and indemnify Administrative Agent against, any royalty or other compensation payable to Grantor's licensor or other Person) to upon the occurrence and during the continuation of an Event of Default, use all of Grantor's Software and other Collateral Records, and including in such license reasonable access to all media in which any of the licensed items may be recorded and all related manuals.

(h) For the purpose of enabling Secured Parties to exercise rights and remedies under this Agreement, each Grantor grants to Administrative Agent an irrevocable, nonexclusive license (exercisable without payment of royalty or other compensation to any Grantor or any other Person) to use, license, or sub-license any of the Collateral consisting of Intellectual Property and wherever the same may be located, and including in such license reasonable access to all media in which any of the licensed items may be recorded or stored and to all Software used for the use, compilation, or printout thereof. The use of such license by Administrative Agent shall be exercised, at the option of Administrative Agent, only if an Event of Default exists; provided that any license, sub-license, or other transaction entered into by Administrative Agent in accordance herewith shall be binding upon each Grantor notwithstanding any subsequent cure of an Event of Default.

5.4 *Appointment of Receiver or Trustee.* In connection with the exercise of Secured Parties' rights under this Agreement or any other Loan Document, Administrative Agent may, if an Event of Default exists resulting in the acceleration of the Obligations or following any Obligor's failure to pay any of the Obligations at maturity, obtain the appointment of a receiver or trustee to assume, upon receipt of all necessary judicial or other Governmental Authority consents or approvals, control of or ownership of any Permits. Such receiver or trustee shall have all rights and powers provided to it by Law or by court order or provided to Administrative Agent under this Agreement or any other Loan Document. Upon the appointment of such trustee or receiver, each Grantor shall cooperate, to the extent necessary or appropriate, in the expeditious preparation, execution, and filing of an application to any Governmental Authority or for consent to the transfer of control or assignment of each Grantor's Permits to the receiver or trustee.

5.5 *Further Approvals Required.*

(a) In connection with the exercise by Administrative Agent of rights under this Agreement that affects the disposition of or use of any Collateral, it may be necessary to obtain the prior consent or approval of Governmental Authorities and other Persons to a transfer or assignment of Collateral. In connection with the exercise by Administrative Agent or any other Secured Party of its rights relating to the disposition of or operation under any Permit, it may be necessary to obtain the prior consent or approval of other Governmental Authority, or other Persons to the exercise of rights with respect to the Collateral. If an Event of Default exists, each Grantor shall execute, deliver, and file, and hereby appoints (to the extent not prohibited by

TRADEMARK
REEL: 002856 FRAME: 0603

Applicable Law) Administrative Agent as its attorney, to execute, deliver, and file on each Grantor's behalf and in each Grantor's name, all applications, certificates, filings, instruments, and other documents (including without limitation any application for an assignment or transfer of control or ownership) that may be necessary or appropriate, in Administrative Agent's opinion, to obtain such consents or approvals. Each Grantor shall use its best efforts to obtain such consents or approvals if an Event of Default exists. Each Grantor acknowledges that there is no adequate remedy at law for failure by it to comply with the provisions of this Section 5.5(a) and that such failure would not be adequately compensable in damages, and therefore agrees that this Section 5.5(a) may be specifically enforced.

(b) Each Grantor shall, if an Event of Default exists, execute, deliver, and file, and hereby appoints Administrative Agent as its attorney-in-fact, to, if an Event of Default exists, execute, deliver, and file on Grantor's behalf and in Grantor's name, all applications, certificates, filings, instruments, and other documents (including without limitation any application for an assignment or transfer of control or ownership) that may be necessary or appropriate, in Administrative Agent's opinion, to obtain such consents, waivers, or approvals. Each Grantor shall use its best efforts to obtain the foregoing consents, waivers, and approvals, including receipt of consents, waivers, and approvals under applicable agreements prior to a Default or Event of Default. Each Grantor acknowledges that there is no adequate remedy at Law for failure by it to comply with the provisions of this Section 5.5(b) and that such failure would not be adequately compensable in damages, and therefore agrees that this Section 5.5(b) may be specifically enforced.

5.6 *INDEMNITY AND EXPENSES*

(a) EACH GRANTOR SHALL INDEMNIFY (WHICH SHALL BE PAYABLE FROM TIME TO TIME ON DEMAND) SECURED PARTIES FROM AND AGAINST ANY AND ALL CLAIMS, LOSSES, AND LIABILITIES (INCLUDING REASONABLE ATTORNEYS' FEES) GROWING OUT OF OR RESULTING FROM THIS AGREEMENT (INCLUDING ENFORCEMENT OF THIS AGREEMENT), EXPRESSLY INCLUDING SUCH CLAIMS, LOSSES, OR LIABILITIES ARISING OUT OF MERE NEGLIGENCE OF ANY SECURED PARTY, EXCEPT CLAIMS, LOSSES, OR LIABILITIES RESULTING FROM ANY SECURED PARTY'S GROSS NEGLIGENCE OR WILLFUL MISCONDUCT.

(b) EACH GRANTOR WILL UPON DEMAND PAY TO EACH SECURED PARTY THE AMOUNT OF ANY AND ALL REASONABLE EXPENSES, INCLUDING THE REASONABLE FEES AND EXPENSES OF ITS COUNSEL AND OF ANY EXPERTS AND AGENTS, WHICH SUCH SECURED PARTY MAY INCUR IN CONNECTION WITH (I) THE ADMINISTRATION OF THIS AGREEMENT, (II) THE CUSTODY, PRESERVATION, USE OR OPERATION OF, OR THE SALE OF, COLLECTION FROM, OR OTHER REALIZATION UPON, ANY OF THE COLLATERAL, (III) THE EXERCISE OR ENFORCEMENT OF ANY OF THE RIGHTS OF ANY SECURED PARTY HEREUNDER, OR (IV) THE FAILURE BY GRANTOR TO PERFORM OR OBSERVE ANY OF THE PROVISIONS HEREOF.

TRADEMARK
REEL: 002856 FRAME: 0604

VI. MISCELLANEOUS

6.1 *Maximum Liability.* Anything in this Agreement to the contrary notwithstanding, the obligations of each Grantor (other than Borrower) hereunder shall be limited to a maximum aggregate amount equal to the largest amount that would not render its obligations hereunder subject to avoidance as a fraudulent transfer or conveyance under Section 548 of Title 11 of the United States Code or any applicable provisions of comparable Law (collectively, the "*Fraudulent Transfer Laws*"), in each case after giving effect to all other liabilities of such Grantor, contingent or otherwise, that are relevant under the Fraudulent Transfer Laws (specifically excluding, however, any liabilities of such Grantor in respect of intercompany indebtedness to other Obligors or Affiliates of other Obligors to the extent that such indebtedness would be discharged in an amount equal to the amount paid or property conveyed by such Grantor under the Loan Documents) and after giving effect as assets, subject to Section 6.2, to the value (as determined under the applicable provisions of the Fraudulent Transfer Laws) of any rights to subrogation or contribution of such Grantor pursuant to (a) Applicable Law or (b) any agreement providing for an equitable allocation among such Grantor and other Obligors of obligations arising under the Loan Documents.

6.2 *Waiver of Subrogation.* Each Grantor shall not assert, enforce, or otherwise exercise (a) any right of subrogation to any of the rights or Liens of any Secured Party or any other beneficiary against any other Obligor or any Collateral or other security, or (b) any right of recourse, reimbursement, contribution, indemnification, or similar right against any other Obligor on all or any part of the Obligations or any other Obligor, and each Grantor hereby waives any and all of the foregoing rights and the benefit of, and any right to participate in, and Collateral or other security given to any Secured Party or any other beneficiary to secure payment of the Obligations. This Section 6.2 shall survive the termination of this Agreement, and any satisfaction and discharge of each Grantor by virtue of any payment, court order, or Law.

6.3 *Cumulative Rights.* All rights of Administrative Agent and each other Secured Party under the Loan Documents are cumulative of each other and of every other right which Administrative Agent and each other Secured Party may otherwise have at Law or in equity or under any other agreement. The exercise of one or more rights shall not prejudice or impair the concurrent or subsequent exercise of other rights.

6.4 *Amendments; Waivers.* Any term, covenant, agreement, or condition of this Agreement may be amended, and any right under this Agreement may be waived, if, but only if, such amendment or waiver is in writing and is signed by Administrative Agent and, in the case of an amendment, by each Grantor. Unless otherwise specified in such waiver, a waiver of any right under this Agreement shall be effective only in the specific instance and for the specific purpose for which given. No election not to exercise, failure to exercise or delay in exercising any right, nor any course of dealing or performance, shall operate as a waiver of any right of any Secured Party under this Agreement or Applicable Law, nor shall any single or partial exercise

TRADEMARK
REEL: 002856 FRAME: 0605

of any such right preclude any other or further exercise thereof or the exercise of any other right of any Secured Party under this Agreement or Applicable Law.

6.5 *Continuing Security Interest.* This Agreement creates a continuing security interest in the Collateral and shall (a) remain in full force and effect until the later of (i) the Obligations are fully, absolutely and unconditionally paid in cash and (ii) the expiration of the obligation of all Secured Parties to extend credit to each Grantor and the expiration of all Letters of Credit, (b) be binding upon each Grantor, its successors and assigns, and (c) inure to the benefit of, and be enforceable by, Administrative Agent and its successors, transferees and assigns. At such time as the Obligations are fully, absolutely and unconditionally paid in cash and all obligations of all Secured Parties to extend credit to each Grantor and all Letters of Credit have expired, Administrative Agent will, at Grantor's expense, execute and deliver to each Grantor such documents as each such Grantor shall reasonably request to evidence such payment. Each Grantor agrees that to the extent that Administrative Agent or any Secured Party receives any payment or benefit and such payment or benefit, or any part thereof, is subsequently invalidated, declared to be fraudulent or preferential, set aside or is required to be repaid to a trustee, receiver, or any other Person under any Debtor Relief Law, common law or equitable cause, then to the extent of such payment or benefit, the Obligations or part thereof intended to be satisfied shall be revived and continued in full force and effect as if such payment or benefit had not been made and, further, any such repayment by Administrative Agent or any Secured Party, to the extent that Administrative Agent or any Secured Party did not directly receive a corresponding cash payment, shall be added to and be additional Obligations payable upon demand by Administrative Agent or any Secured Party and secured hereby, and, if the Lien and security interest hereof shall have been released, such Lien and security interest shall be reinstated with the same effect and priority as on the date of execution hereof all as if no release of such lien or security interest had ever occurred.

6.6 *GOVERNING LAW; WAIVER OF JURY TRIAL; CONSENT TO JURISDICTION AND SERVICE OF PROCESS.* (a) THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE INTERNAL LAWS OF THE STATE OF NEW YORK (WITHOUT REFERENCE TO CONFLICTS OF LAWS), EXCEPT TO THE EXTENT THAT THE UNIFORM COMMERCIAL CODE PROVIDES FOR THE APPLICATION OF THE LAWS OF A JURISDICTION OTHER THAN THE STATE OF NEW YORK.

(b) TO THE FULLEST EXTENT NOT PROHIBITED BY APPLICABLE LAW, ADMINISTRATIVE AGENT (FOR ITSELF AND EACH OTHER SECURED PARTY) AND EACH GRANTOR HEREBY WAIVE TRIAL BY JURY IN ANY JUDICIAL PROCEEDINGS INVOLVING, DIRECTLY OR INDIRECTLY, ANY MATTER (WHETHER IN TORT, CONTRACT OR OTHERWISE) IN ANY WAY ARISING OUT OF, RELATED TO, OR CONNECTED WITH THIS AGREEMENT OR THE RELATIONSHIP ESTABLISHED HEREUNDER.

(c) Debtor hereby irrevocably and unconditionally submits, for itself and its property, to the exclusive jurisdiction of any New York State court or Federal court of the United States of

TRADEMARK
REEL: 002856 FRAME: 0606

America sitting in Dallas County, New York, and any appellate court from any thereof, in any action or proceeding arising out of or relating to this Agreement or the other Loan Documents, or for recognition or enforcement of any judgment, and each of the parties hereto hereby irrevocably and unconditionally agrees that all claims in respect of any such action or proceeding may be heard and determined in such New York State or, to the extent permitted by Law, in such Federal court. Each of the parties hereto agrees that a final judgment in any such action or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by Law. Nothing in this Agreement shall affect any right that any Secured Party may otherwise have to bring any action or proceeding relating to this Agreement or the other Loan Documents against Grantor or its properties in the courts of any jurisdiction.

(d) To the fullest extent not prohibited by applicable Law, Grantor irrevocably and unconditionally waives, any objection which it may now or hereafter have to the laying of venue of any suit, action or proceeding arising out of or relating to this Agreement or the other Loan Documents in any New York State or Federal court. To the fullest extent not prohibited by applicable Law, each of the parties hereto hereby irrevocably waives the defense of an inconvenient forum to the maintenance of such action or proceeding in any such court.

(e) Each party to this Agreement irrevocably consents to service of process in the manner provided for notices in Section 6.11. Nothing in this Agreement will affect the right of any party to this Agreement to serve process in any other manner permitted by Law.

6.7 *Administrative Agent's Right to Use Agents.* Administrative Agent may exercise its rights under this Agreement through an agent or other designee.

6.8 *Waivers of Rights Inhibiting Enforcement.* Each Grantor waives (a) any claim that, as to any part of the Collateral, a public sale, should Administrative Agent elect so to proceed, is, in and of itself, not a commercially reasonable method of sale for such Collateral, (b) except as otherwise provided in this Agreement, **TO THE FULLEST EXTENT NOT PROHIBITED BY APPLICABLE LAW, NOTICE OR JUDICIAL HEARING IN CONNECTION WITH ADMINISTRATIVE AGENT'S DISPOSITION OF ANY OF THE COLLATERAL INCLUDING ANY AND ALL PRIOR NOTICE AND HEARING FOR ANY PREJUDGMENT REMEDY OR REMEDIES AND ANY SUCH RIGHT THAT EACH GRANTOR WOULD OTHERWISE HAVE UNDER THE CONSTITUTION OR ANY STATUTE OF THE UNITED STATES OR OF ANY STATE, AND ALL OTHER REQUIREMENTS AS TO THE TIME, PLACE AND TERMS OF SALE OR OTHER REQUIREMENTS WITH RESPECT TO THE ENFORCEMENT OF SECURED PARTIES' RIGHTS HEREUNDER** and (c) all rights of redemption, appraisement or valuation.

6.9 *Obligations Not Affected.* To the fullest extent not prohibited by Applicable Law, the obligations of each Grantor under this Agreement shall remain in full force and effect without regard to, and shall not be impaired or affected by:

TRADEMARK
REEL: 002856 FRAME: 0607

(a) any amendment, addition, or supplement to, or restatement of any Loan Document or any instrument delivered in connection therewith or any assignment or transfer thereof;

(b) any exercise, non-exercise, or waiver by any Secured Party of any right, remedy, power, or privilege under or in respect of, or any release of any guaranty, any collateral, or the Collateral or any part thereof provided pursuant to, this Agreement or any Loan Document;

(c) any waiver, consent, extension, indulgence, or other action or inaction in respect of this Agreement or any Loan Document or any assignment or transfer of any thereof;

(d) any bankruptcy, insolvency, reorganization, arrangement, readjustment, composition, liquidation, or the like of any Obligor or any other Person, whether or not each Grantor shall have notice or knowledge of any of the foregoing; or

(e) any other event which may give a Grantor or any other Obligor a defense to, or a discharge of, any of its obligations under any Loan Document.

6.10 *Notices and Deliveries.*

(a) *Manner of Delivery.* All notices, communications, and materials to be given or delivered pursuant to this Agreement shall, except in those cases where giving notice by telephone is expressly permitted, be given or delivered in writing. All written notices, communications, and materials shall be sent by registered or certified mail, postage prepaid, return receipt requested, by telecopier, or delivered by hand. In the event of a discrepancy between any telephonic notice and any written confirmation thereof, such written confirmation shall be deemed the effective notice except to the extent Administrative Agent or the Grantors have acted in reliance on such telephonic notice.

(b) *Addresses.* All notices, communications, and materials to be given or delivered pursuant to this Agreement shall be given or delivered at the following respective addresses and telecopier and telephone numbers as provided in the Credit Agreement and subject to the terms and provisions of the Credit Agreement.

(c) *Effectiveness.* Each notice, communication and any material to be given or delivered to Administrative Agent or each Grantor pursuant to this Agreement shall be effective or deemed delivered or furnished (i) if sent by mail, on the fifth Business Day after such notice, communication or material is deposited in the mail, addressed as above provided, (ii) if sent by telecopier,when such notice, communication or material is transmitted to the appropriate number determined as above provided in this Section 6.11 and the appropriate receipt is received or acknowledged, (iii) if sent by hand delivery or overnight courier, when left at the address of the addressee addressed as above provided and the appropriate receipt is received or acknowledged, and (iv) if given by telephone, when communicated to the individual or any member of the department specified as the individual or department to whose attention notices,

TRADEMARK
REEL: 002856 FRAME: 0608

communications, and materials are to be given or delivered, except that notices of a change of address, telecopier or telephone number or individual or department to whose attention notices, communications, and materials are to be given or delivered shall not be effective until received. Electronic communication may be used to the extent provided by the terms and conditions of the Credit Agreement.

6.11 *Severability.* If any provision of this Agreement is held to be illegal, invalid, or unenforceable under present or future Laws during the term thereof, such provision shall be fully severable, this Agreement shall be construed and enforced as if such illegal, invalid, or unenforceable provision had never comprised a part hereof, and the remaining provisions hereof shall remain in full force and effect and shall not be affected by the illegal, invalid, or unenforceable provision or by its severance herefrom. Furthermore, *in lieu* of such illegal, invalid, or unenforceable provision there shall be added automatically as a part of this Agreement a legal, valid, and enforceable provision as similar in terms to the illegal, invalid, or unenforceable provision as may be possible.

6.12 *Successors and Assigns.* All of the provisions of this Agreement shall be binding and inure to the benefit of the parties hereto and their respective successors and assigns (including, as to each Grantor, all Persons who may become bound as a debtor or a new debtor to this Agreement); provided, each Grantor may not assign any of its rights or obligations under this Agreement.

6.13 *Counterparts.* This Agreement may be executed in any number of counterparts, each of which shall be an original, with the same effect as if the signatures thereto were upon the same instrument.

6.14 *Amendment and Restatements.* This Agreement is an amendment and restatement of the Existing Collateral Documents described on Schedule 14 executed by each Grantor for the benefit of the Administrative Agent for itself and the Secured Parties. Each Grantor affirms its grant of a security interest, pledge and assignment in the Existing Collateral Documents to which it is a party and agrees that except for the Liens in the Collateral, which remain valid, binding, and enforceable first priority (subject only to Permitted Liens) Liens for the benefit of the Administrative Agent for itself and the Secured Parties, this Agreement supersedes the Existing Collateral Documents in their entirety.

6.15 *ENTIRE AGREEMENT.* **THIS WRITTEN AGREEMENT, TOGETHER WITH THE OTHER LOAN DOCUMENTS, REPRESENT THE FINAL AGREEMENT BETWEEN THE PARTIES AND MAY NOT BE CONTRADICTED BY EVIDENCE OF PRIOR, CONTEMPORANEOUS, OR SUBSEQUENT ORAL AGREEMENTS OF THE PARTIES. THERE ARE NO UNWRITTEN ORAL AGREEMENTS AMONG THE PARTIES.**

6.16 *Termination; Release.* (a) Subject to the terms and provisions of Section 6.5, at such time as the Obligations are fully, absolutely and unconditionally paid in full in cash and all obligations of the Secured Parties to extend credit to each Grantor and all Letters of Credit have

TRADEMARK
REEL: 002856 FRAME: 0609

expired (or been cash collateralized), this Agreement shall terminate and Administrative Agent, at the request and expense of the respective Grantor, will promptly execute and deliver to such Grantor a proper instrument or instruments (including UCC termination statements on form UCC-3) acknowledging the satisfaction and termination of this Agreement, and will duly assign, transfer and deliver to such Grantor (without recourse and without any representation or warranty) such of the Collateral as may be in the possession of the Administrative Agent and has not theretofore been sold or otherwise applied or released pursuant to this Agreement.

(b) In the event that any part of the Collateral is sold, transferred or otherwise disposed of in accordance with the Credit Agreement and the proceeds of such sale, transfer or other disposition, or from such release, are applied in accordance with provisions of the Credit Agreement, to the extent required to be so applied, such Collateral will be sold, transferred or otherwise disposed of free and clear of the Liens created by this Agreement and the Administrative Agent, at the reasonable request and expense of the relevant Grantor, will duly and promptly assign, transfer and deliver to such Grantor (without recourse and without any representation or warranty) such of the Collateral as is then being (or has been) so sold, transferred or otherwise disposed of, or released, and as may be in the possession of the Administrative Agent and has not theretofore been released pursuant to this Agreement.

THE REMAINDER OF THIS PAGE IS INTENTIONALLY LEFT BLANK.

TRADEMARK
REEL: 002856 FRAME: 0610

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed and delivered by their respective duly authorized officers as of the date first above written.

GRANTORS:

PINNACLE HOLDINGS INC.
PINNACLE TOWERS INC.
PINNACLE TOWERS III INC.
PINNACLE TOWERS IV INC.
PINNACLE TOWERS V INC.
BROADCAST TOWERS, INC.
COASTAL ANTENNAS, INC.
COVERAGE PLUS ANTENNA SYSTEMS, INC.
HIGH POINT MANAGEMENT CO., INC.
INTERSTATE TOWER COMMUNICATIONS, INC.
INTRACOASTAL CITY TOWERS, INC.
QTI, INC.
RADIO STATION WGLD, INC.
SHAFFER & ASSOCIATES, INC.
SIERRA TOWERS, INC.
TOWER SYSTEMS, INC.
TOWER TECHNOLOGY CORPORATION OF JACKSONVILLE, INC.

By: William T. Freeman
Name: William T. Freeman
Title: Vice President & Chief Financial Officer

PINNACLE SAN ANTONIO L.L.C.
AIRCOMM OF AVON, LLC
ICB TOWERS, LLC
PINNACLE ST. LOUIS LLC

By: William T. Freeman
Name: William T. Freeman
Title: Vice President & Chief Financial Officer

TRADEMARK
REEL: 002856 FRAME: 0611

SECURED PARTY:

BANK OF AMERICA, N.A.,
AS ADMINISTRATIVE AGENT

By: _____
Name: William E. Livingstone, IV
Title: Managing Director

TRADEMARK
REEL: 002856 FRAME: 0612

Schedule 13(a)-(i) Registered Trademarks/Intellectual Property

U.S. Trademark Registrations

Pinnacle Towers Inc., Sarasota, Florida

U. S. Trademark Registration No. 2,241,899 **SITE EXPRESS**, registered April 27, 1999 in the name of Motorola, Inc., as assigned to Pinnacle Towers Inc., August 31, 1999, recorded at the United States Patent and Trademark Office October 4, 1999, Reel 1970/Frame 670.

U. S. Trademark Registration No. 2,243,338 **SITE EXPRESS (and Design)**, registered May 4, 1999 in the name of Motorola, Inc., as assigned to Pinnacle Towers Inc., August 31, 1999, recorded at the United States Patent and Trademark Office October 4, 1999, Reel 1970/Frame 670.