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SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d) OF
THE SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported):March 31, 1999

Crown Castle International Corp.
(Exact Name of Registrant as Specified in its Charter)

Delaware	0-24737	76-0470458
(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(IRS Employer Identification Number)

510 Bering Drive
Suite 500
Houston, TX 77057
(Address of Principal Executive Office)

Registrant's telephone number, including area code: (713) 570-3000

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Item 5. Other Events

On March 31, 1999, pursuant to a Formation Agreement (the "Formation Agreement") dated December 8, 1998 and amended on March 31, 1999, among Cellco Partnership, a Delaware general partnership doing business as Bell Atlantic Mobile ("BAM"), certain Transferring Partnerships (as defined in the Formation Agreement), Crown Castle International Corp. (the "Company") and CCA Investment Corp., a wholly owned subsidiary of the Company ("Company Sub"), the Company and BAM formed a joint venture to own and operate a significant majority of BAM's wireless communications towers. The Company, through the Company Sub, owns approximately 61.5% of the joint venture and BAM and the Transferring Partnerships own the remaining 38.5% along with a 0.001% interest in the Joint Venture's operating subsidiary.

Pursuant to the Formation Agreement, Company Sub contributed $250.0 million in cash and approximately 15.6 million shares of common stock (valued at $197.0 million) of the Company to the joint venture. BAM and the Transferring Partnerships transferred to the joint venture their interests in 1,322 towers along with related assets and liabilities. In addition, pursuant to an exclusive management agreement entered into concurrently with the formation of the joint venture, the joint venture will be responsible for managing, maintaining, marketing and leasing space on an additional 136 towers along with related assets and liabilities. The Company will have complete responsibility for such additional towers and will receive the economic benefits of leasing available space on such towers, although BAM will continue to own such towers. However, pursuant to the exclusive management agreement, BAM and the Transferring Partnerships are obligated to transfer from time to time such towers to the joint venture upon the waiver or lapse of restrictions, the completion of filings and other matters and the receipt of consents necessary for any such transfer. The joint venture borrowed $180.0 million under a committed $250.0 million revolving credit facility from Key Corporate Capital Inc., following which the joint venture made a $380.0 million cash distribution to BAM.

Company Sub will determine the managers to manage and run the day-to-day operations of the joint venture. Concurrently with the formation of the joint venture, BAM and the joint venture entered into a master-build-to suit agreement pursuant to which the joint venture will build and own the next 500 towers for BAM's wireless communications business. The joint venture has the right to build an additional 200 towers for BAM thereafter. Pursuant to a global lease agreement, BAM will lease antenna space on the towers transferred to the joint venture, as well as the towers built pursuant to the build-to-suit agreement. The joint venture will also actively seek to add additional tenants to its towers in order to increase its revenues. In addition, the joint venture has a right of first refusal on the Company's next 300 build-to-suit opportunities from customers that are not affiliated with BAM within the regions where BAM has contributed assets to the joint venture.

Item 7. Financial Statements and Exhibits

(a) Financial statements of business acquired.

The following financial statements of Bell Atlantic Mobile Tower Operations, together with the independent auditors report on certain of such financial statements, are incorporated by reference to the financial

statements of Bell Atlantic Mobile Tower Operations contained in the Company's Registration Statement on Form S-1, File No. 333-74553.

(1) Statement of Net Assets dated December 31, 1998

(2) Statements of Revenues and Direct Expenses for the years ended December 31, 1997 and 1998

(3) Notes to Financial Statements

(b) Pro forma financial information

The following unaudited pro forma condensed consolidated financial statements, together with the introductory language thereto, are incorporated by reference to the Unaudited Pro Forma Condensed Consolidated Financial Statements contained in the Company's Registration Statement on Form S-1, File No. 333-74553.

(1) Unaudited Pro Forma Condensed Consolidated Statement of Operations for the Year Ended December 31, 1998

(2) Notes to Unaudited Pro Forma Condensed Consolidated Statement of Operations

(3) Unaudited Pro Forma Condensed Consolidated Balance Sheet as of December 31, 1998

(4) Notes to Unaudited Pro Forma Condensed Consolidated Balance Sheet

(c) Exhibits

Exhibit No.	Description
2.1	Formation Agreement dated December 8, 1998 relating to the formation of Crown Atlantic Company LLC, Crown Atlantic Holding Sub LLC, and Crown Atlantic Holding Company LLC (Incorporated by reference to the exhibit previously filed by the registrant on Form 8-K (Registration No. 0-24737) dated December 9, 1998)
2.2	Amendment Number 1 to Formation Agreement dated March 31, 1999 among Crown Castle International Corp., Cellco Partnership, doing business as Bell Atlantic Mobile, certain Transferring Partnerships and CCA Investment Corp.

Exhibit No.	Description
23.1	Consent of KPMG LLP
99.1	Crown Atlantic Company LLC Operating Agreement entered into as of March 31, 1999 by and between Cellco Partnership, doing business as Bell Atlantic Mobile, and Crown Atlantic Holding Sub LLC
99.2	Crown Atlantic Holding Sub LLC Operating Agreement entered into as of March 31, 1999 by Crown Atlantic Holding Company LLC
99.3	Crown Atlantic Holding Company LLC Operating Agreement entered into as of March 31, 1999 by Cellco Partnership, doing business as Bell Atlantic Mobile, and CCA Investment Corp.
99.4	Amendment No. 1 to Rights Agreement dated March 31, 1999 between Crown Castle International Corp. and Chase Mellon Shareholder Services L.L.C.
99.5	Exclusive Management Agreement dated March 31, 1999 by and among Cellco Partnership, doing business as Bell Atlantic Mobile, the Listed Partnerships (listed on the signature pages thereof) and Crown Atlantic Company LLC
99.6	Global Lease Agreement dated March 31, 1999 between Crown Atlantic Company LLC and Cellco Partnership, doing business as Bell Atlantic Mobile
99.7	Master Build to Suit Agreement dated March 31, 1999 between Cellco Partnership, doing business as Bell Atlantic Mobile, and Crown Atlantic Company LLC
99.8	Loan Agreement dated as of March 31, 1999 by and among Crown Atlantic HoldCo Sub LLC, as the Borrower, Key Corporate Capital Inc., as Agent, and the Financial Institutions listed therein

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Crown Castle International Corp.,

By: /s/ E. Blake Hawk

Name: E. Blake Hawk
Title: Executive Vice President and General Counsel

Date: April 12, 1999

EXHIBIT INDEX

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EXHIBIT 2.2

AMENDMENT NUMBER 1 TO FORMATION AGREEMENT

AMENDMENT NUMBER 1 TO FORMATION AGREEMENT (the "Amendment") dated as of March 31, 1999, by and among Cellco Partnership, a Delaware general partnership doing business as Bell Atlantic Mobile ("BAM"), the Transferring Partnerships listed on the signature pages hereto, Crown Castle International Corp., a Delaware corporation ("Bidder"), and CCA Investment Corp., a Delaware corporation ("Bidder Member").

BACKGROUND

A. BAM, Bidder, Bidder Member and the Transferring Partnerships are parties to a Formation Agreement dated as of December 8, 1998. All capitalized terms used herein and not otherwise defined herein shall have the respective meanings ascribed thereto in the Formation Agreement.

B. BAM, Bidder, Bidder Member and the Transferring Partnerships desire to make certain amendments to the Formation Agreement and are entering into this Amendment for that purpose.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound hereby, the parties hereto agree as follows:

1. Bidder Contributed Cash. Among other things, the Formation Agreement provides that: (a) in connection with the formation of OpCo, Bidder Member will contribute the Bidder Contributed Cash ($250,000,000 in cash) in exchange for the Bidder OpCo Interest, (b) in connection with the formation of HoldCo Sub, Bidder Member will contribute the Bidder OpCo Interest to HoldCo Sub in exchange for the Bidder's interest in HoldCo Sub, (c) immediately prior to the formation of HoldCo, OpCo will distribute $200,000,000 of the Bidder Contributed Cash to HoldCo Sub and retain $50,000,000 of the Bidder Contributed Cash for working capital and capital expenditure purposes, (d) in connection with the formation of HoldCo, Bidder Member will contribute the Bidder HoldCo Sub Interest and the Bidder Contributed Shares to HoldCo in exchange for the Bidder HoldCo Interest, and (e) immediately after Closing, HoldCo Sub will distribute $200,000,000 in cash to HoldCo and HoldCo will then immediately make the Contributed Cash Distribution ($200,000,000 in cash) to BAM and the Transferring Partnerships.

BAM, Bidder, Bidder Member and the Transferring Partnerships desire to amend the relevant provisions of the Formation Agreement that cover the foregoing formation steps to provide that: (i) in connection with the formation of OpCo, Bidder Member will contribute $50,000,000 in cash (the "Bidder Contributed Cash to OpCo") in exchange for the Bidder OpCo Interest, (ii) in connection with the formation of HoldCo Sub, Bidder Member will contribute the Bidder OpCo Interest in exchange for the Bidder HoldCo Sub Interest, (iii) in connection with the formation of HoldCo, Bidder Member will contribute the Bidder HoldCo Sub Interest, the Bidder Contributed Shares and $200,000,000 in cash (the "Bidder Contributed Cash to HoldCo"; and, together with the Bidder Contributed Cash to OpCo, the "Bidder Contributed Cash") in exchange for the Bidder HoldCo Interest, and (iv) immediately after Closing, HoldCo will make the Contributed Cash Distribution ($200,000,000 in cash) to BAM and the Transferring Partnerships.

Accordingly, the following amendments to the Formation Agreement are hereby made to effectuate the foregoing:

(A) Clauses (ii), (vi) and (vii) of the third sentence of the Preamble to the Formation Agreement are amended and restated as follows:

> "(ii) cause Bidder Member to contribute $50,000,000 in cash (the "Bidder Contributed Cash to OpCo") to OpCo in exchange for membership interests in OpCo;
>
> (vi) [intentionally omitted];
>
> (vii) thereafter, contribute their membership interests in HoldCo Sub to a newly organized Delaware limited liability

company named Crown Atlantic Holding Company LLC ("HoldCo") and, in addition, Bidder Member will contribute the Bidder Contributed Shares (hereinafter defined) and $200,000,000 in cash (the "Bidder Contributed Cash to HoldCo") to HoldCo in exchange for membership interests in HoldCo;"

(B) The defined term "Bidder Contributed Cash" in Article 1 of the Formation Agreement is amended and restated as follows:

"'Bidder Contributed Cash' means the Bidder Contributed Cash to OpCo and the Bidder Contributed Cash to HoldCo."

(C) The following defined terms are added to Article 1 of the Formation Agreement, immediately after the defined term "Bidder Contributed Cash" therein:

"'Bidder Contributed Cash to HoldCo' is defined above in the preamble.

'Bidder Contributed Cash to OpCo' is defined above in the preamble."

(D) The words "Bidder Contributed Cash" in clause (i) of Section 2.1 of the Formation Agreement are deleted and the words "Bidder Contributed Cash to OpCo" are inserted in their place.

(E) The words "Bidder Contributed Cash" in Section 2.4 of the Formation Agreement are deleted and the words "Bidder Contributed Cash to OpCo" are inserted in their place.

(F) Section 3.4 of the Formation Agreement is amended and restated in its entirety as follows:

"3.4 Contributed Cash Distribution. At the Closing, immediately after the formation of HoldCo pursuant to Section 3.5 hereof, HoldCo shall distribute $200,000,000 in cash to BAM and the Transferring Partnerships (such distribution by HoldCo to BAM and the Transferring Partnerships is referred to herein as the "Contributed Cash Distribution", and, together with the Financing Distribution, is referred to herein as the "BAM Capital Distribution"), which

Contributed Cash Distribution shall be apportioned between BAM and the Transferring Partnerships and among the Transferring Partnerships as set forth on Exhibit A-1."

(G) The third sentence of the first paragraph of Section 3.5 of the Formation Agreement is amended and restated in its entirety as follows:

"Bidder Member shall contribute to HoldCo (a) the Bidder HoldCo Sub Interest, free and clear of all Encumbrances, (b) 15,597,783 shares of validly issued, fully-paid and non-assessable shares of Common Stock of Bidder, subject to appropriate adjustment for stock splits, dividends, reclassifications and similar changes in the capital stock of Bidder occurring after the date of this Agreement but prior to Closing (the "Bidder Contributed Shares"), free and clear of all Encumbrances, and (c) the Bidder Contributed Cash to HoldCo, in exchange for the issuance by HoldCo to Bidder Member of a 62.3 Percentage Interest in HoldCo (the "Bidder HoldCo Interest")."

(H) The words "Bidder Contributed Cash" in Section 4.2(c) of the Formation Agreement are deleted and the words "Bidder Contributed Cash to OpCo" are inserted in their place.

(I) Sections 4.2(h) and (i) of the Formation Agreement are amended and restated in their entirety as follows:

"(h) BAM, the Transferring Partnerships and Bidder Member shall form HoldCo by executing and delivering the HoldCo Operating Agreement and contributing to HoldCo all of their respective interests in HoldCo Sub and by Bidder Member contributing to HoldCo the Bidder Contributed Shares and the Bidder Contributed Cash to HoldCo;

(i) HoldCo shall deliver to BAM and the Transferring Partnerships the Contributed Cash Distribution by wire transfer of immediately available funds to such accounts as BAM shall specify in writing;"

(J) The words "Bidder Contributed Cash" in the first sentence of Section 4.3 of the Formation Agreement are deleted and the words "Bidder Contributed Cash to OpCo" are inserted in their place. The words "and the Bidder Contributed Cash to HoldCo" are inserted at the end of the first sentence of such Section 4.3.

(K) Section 8.2.2 of the Formation Agreement is amended and restated in its entirety as follows:

"8.2.2 Use of Proceeds. HoldCo shall use the Bidder Contributed Cash to HoldCo to make at Closing the Contributed Cash Distribution. HoldCo Sub shall use the proceeds of the Anticipated Financing to make at Closing the Financing Cash Distribution. The Bidder Contributed Cash to OpCo shall be retained in OpCo for working capital and capital expenditure purposes."

2. Identified Employees. BAM, Bidder, Bidder Member and the Transferring Partnerships have agreed that identifying the employees of BAM who may be hired by OpCo or HoldCo Sub, and the compensation and other benefits to be offered by OpCo and HoldCo Sub, will be dealt with after Closing, and that the Formation Agreement will not contain any representations, warranties, covenants or conditions relating to those issues. Accordingly, the following amendments to the Formation Agreement are hereby made:

(A) The defined terms "Agreement Regarding Identified Employees" and "Identified Employee" are deleted from Article 1 of the Formation Agreement.

(B) The words "or the Identified Employees" at the end of the defined term "Tower Related Assets" in Article 1 of the Formation Agreement are deleted.

(C) Clause (iv) of Section 2.3.4 of the Formation Agreement is amended and restated in its entirety as follows:

> "(iv) except to the extent that such Liabilities are to be assumed by OpCo, as may be set forth in a written agreement between OpCo and BAM, any Liabilities arising prior to or as a result of the Closing to or with respect to any employees, agents or independent contractors of BAM or any of the Transferring Partnerships, whether or not employed by OpCo after the Closing and whether or not arising under any applicable Law, Benefit Plan or other arrangement with respect thereto;"

(D) The following provisions of the Formation Agreement are deleted in their entirety and the words "[Intentionally Omitted]" are inserted in their place: Sections 5.1.9, 5.1.10, 6.3.2 and 8.6, and clause (c) of Section 6.1.2.

3. Tower Structures Under Construction. The following amendments to the Formation Agreement are hereby made, each of which relates to Tower Structures under construction on Tower Sites as of the Closing:

(A) The following defined term is added to Article 1 of the Formation Agreement, immediately after the defined term "Tower Structures" therein:

> "'Tower Structures Under Construction' shall mean the Tower Structures identified in subsection (d) of Annex I."

(B) Clause (viii) of Section 2.3.4 of the Formation Agreement is amended and restated in its entirety as follows:

> "(vii) except to the extent specifically included in the Assumed Liabilities, any and all costs, expenses, payment or performance obligations associated with the completion of construction of the Tower Structures located on Tower Sites to be conveyed hereunder (including, without limitation, the Tower Structures Under Construction), except to the extent that Bidder and BAM have agreed to modifications to such Tower Structures in which case the cost of such

modifications shall be included in the Assumed Liabilities, and;"

(C) Section 5.1.4 of the Formation Agreement is amended by adding the following sentence at the end of such Section:

"As regards each of the Tower Structures Under Construction (and Tower Sites related thereto), BAM has received all Governmental Permits necessary to commence the construction of such Tower Structures Under Construction."

(D) Article 8 of the Formation Agreement is amended to include the following new Section 8.7:

"8.7 Completion of Tower Structures Under Construction. From and after the Closing, BAM and the Transferring Partnerships shall, at their sole cost and expense, complete construction of all Tower Structures Under Construction. BAM and the Transferring Partnerships shall perform and complete such construction obligations in accordance with existing Governmental Permits and BAM's existing practices, policies and standards relating to the construction of communication tower structures. Notwithstanding the foregoing, Tower Structures Under Construction shall, as of the Closing Date, be subject to the terms and provisions of the Global Lease, and lease Supplements (as defined in the Global Lease) shall be executed effective the Closing Date with respect to all Tower Structures Under Construction."

4. Delaware Law to Govern. This Amendment shall be governed by and interpreted and enforced in accordance with the laws of the State of Delaware, without regard to the principles of conflict of law thereof.

5. Severability. Any provision of this Amendment which is invalid or unenforceable in any jurisdiction shall be ineffective to the extent of such invalidity or unenforceability without invalidating or rendering unenforceable the remaining provisions hereof, and any such invalidity or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

6. Ratification. Except as specifically modified by this Amendment, all of the provisions of the Formation Agreement are hereby ratified and confirmed to be in full force and effect.

7. Binding Effect. This Amendment shall be binding upon, and shall inure to the benefit of the parties and their respective permitted successors and assigns.

8. Counterparts. This Amendment may be executed in any number of counterparts and any party hereto may execute any such counterpart, each of which when executed and delivered shall be deemed to be an original and all of which counterparts taken together shall constitute but one and the same instrument. This Amendment shall become binding when one or more counterparts taken together shall have been executed and delivered by the parties. It shall not be necessary in making proof of this Amendment or any counterpart hereof to produce or account for any of the other counterparts.

IN WITNESS WHEREOF, the parties hereto have duly executed this Amendment on the

date first written.

CROWN CASTLE INTERNATIONAL CORP.

By: /s/ David L. Ivy

Name: David L. Ivy
Title: President

CCA INVESTMENT CORP.

By: /s/ David L. Ivy

Name: David L. Ivy
Title: President

CELLCO PARTNERSHIP

By: Bell Atlantic Mobile, Inc., its
managing general partner

By: /s/ A. J. Melone

Name: A. J. Melone
Title: Vice President
Network Planning and
Administration

TRANSFERRING PARTNERSHIPS:

ALLENTOWN SMSA LIMITED PARTNERSHIP

By: Bell Atlantic Mobile Systems of Allentown, Inc., its
managing general partner

By: Cellco Partnership, its
managing general partner

By: Bell Atlantic Mobile, Inc., its
managing general partner

By: /s/ A. J. Melone

Name: A. J. Melone
Title: Vice President
Network Planning and
Administration

COLUMBIA CELLULAR TELEPHONE COMPANY

By: Cellco Partnership, its managing general partner

By: Bell Atlantic Mobile, Inc., its managing general partner

By: /s/ A. J. Melone

Name: A. J. Melone
Title: Vice President
Network Planning and
Administration

NEW YORK SMSA LIMITED PARTNERSHIP

By: Cellco Partnership, its managing general partner

By: Bell Atlantic Mobile, Inc., its managing general partner

By: /s/ A. J. Melone

Name: A. J. Melone
Title: Vice President
Network Planning and
Administration

ORANGE COUNTY-POUGHKEEPSIE MSA
LIMITED PARTNERSHIP

By: NYNEX Mobile Limited Partnership 2, its managing general partner

By: Cellco Partnership, its managing general partner
By: Bell Atlantic Mobile, Inc., its managing general partner

By: /s/ A. J. Melone

Name: A. J. Melone
Title: Vice President
Network Planning
and Administration

PENNSYLVANIA RSA NO. 6 (II) LIMITED PARTNERSHIP

By: Cellco Partnership, its managing general partner

By: Bell Atlantic Mobile, Inc., its managing general partner

By: /s/ A. J. Melone

Name: A. J. Melone
Title: Vice President
Network Planning
and Administration

PITTSBURGH SMSA LIMITED PARTNERSHIP

By: Cellco Partnership, its managing general partner

By: Bell Atlantic Mobile, Inc., its managing general partner

By: /s/ A. J. Melone

Name: A. J. Melone
Title: Vice President Network Planning and Administration

WASHINGTON, DC SMSA LIMITED PARTNERSHIP

By: Cellco Partnership, its managing general partner

By: Bell Atlantic Mobile, Inc., its managing general partner

By: /s/ A. J. Melone

Name: A. J. Melone
Title: Network Planning and Administration

Exhibit 23.1

INDEPENDENT AUDITORS' CONSENT

The Board of Directors
Crown Castle International Corp.

We consent to the incorporation by reference to the previously filed registration statement (No. 333-74553) on Form S-1 of Crown Castle International Corp. of our report dated March 4, 1999, with respect to the statement of net assets of Bell Atlantic Mobile Tower Operations as of December 31, 1998, and the related statements of revenues and direct expenses for each of the years in the two-year period ended December 31, 1998, which report is incorporated by reference in the Form 8-K of Crown Castle International Corp. to which this consent is filed as an exhibit.

/s/ KPMG LLP

Houston, TX
April 9, 1999

Exhibit 99.1

CROWN ATLANTIC COMPANY LLC

OPERATING AGREEMENT

THIS OPERATING AGREEMENT (this "Operating Agreement") is made and entered into as of March 31, 1999 (the "Effective Date") by and between Cellco Partnership, a Delaware general partnership doing business as Bell Atlantic Mobile ("BAM"), and CROWN ATLANTIC HOLDING SUB LLC, a Delaware limited liability company ("HOLDCO SUB") (and such other persons who shall be admitted in the future in accordance with the terms hereof and shall have agreed to be bound hereby), being hereinafter sometimes referred to individually as a "Member" and collectively as the "Members."

WHEREAS, BAM, Crown Castle International Corp., a Delaware corporation ("CCIC"), CCA Investment Corp., a Delaware corporation ("CCIC Member") and a wholly-owned indirect subsidiary of CCIC, and certain transferring partnerships (the "Transferring Partnerships") have entered into a Formation Agreement dated as of December 8, 1998, as amended by Amendment Number One to such Formation Agreement dated as of March 31, 1999 and as further amended by the Schedule updates contemplated by Sections 6.1.2 and 6.2.1 of such Formation Agreement (as so amended, the "Formation Agreement"), pursuant to which, among other things, BAM and the Transferring Partnerships will (i) contribute the BAM Contributed Assets and the BAM Assumed Liabilities (both as defined in the Formation Agreement) to Crown Atlantic Company LLC, a Delaware limited liability company ("OpCo" or the "Company") in exchange for membership interests in OpCo; (ii) thereafter, contribute their membership interests in OpCo (other than the BAM Retained Interest (as hereinafter defined)) to Crown Atlantic Holding Sub LLC, a Delaware limited liability company ("HoldCo Sub") in exchange for membership interests in HoldCo Sub; and (iii) thereafter, contribute their membership interests in HoldCo Sub to Crown Atlantic Holding Company LLC, a Delaware limited liability company ("HoldCo"), and, in addition, CCIC Member will contribute the CCIC Contributed Shares (as defined below) to HoldCo, in exchange for membership interests in HoldCo;

WHEREAS, in exchange for membership interests in HoldCo Sub, each Transferring Partnership, BAM and CCIC Member will contribute their membership interests in the Company (other than the BAM Retained Interest) to HoldCo Sub immediately following the formation of the Company;

WHEREAS for federal income tax purposes it is intended that the transaction qualify in part as a sale and in part as a contribution of the BAM Contributed Assets (as defined below) situated in Pennsylvania to the Company;

NOW, THEREFORE, the parties hereto agree as follows:

ARTICLE I

GENERAL PROVISIONS

SECTION 1.1 Certain Definitions. As used in this Agreement, the following terms have the respective meanings assigned to them below:

"Affiliates" means, with respect to any Person, any Persons controlling, controlled by or under common control with that Person, as well as any executive officers, directors and majority-owned entities of that Person or its other Affiliates.

"Anticipated Financing" shall mean the proposed financing by HoldCo Sub contemplated by Section 3.6 of the Formation Agreement of an amount equal to not less than One Hundred Eighty Million Dollars ($180,000,000.00) (the "Closing Financing Amount"), except as adjusted pursuant to its terms and conditions.

"BAM" is defined in the Preamble.

"BAM Assumed Liabilities" is defined in Section 2.3.3 of the Formation Agreement.

"BAM Contributed Assets" is defined in Section 2.3.1 of the Formation Agreement.

"BAM Retained Interest" shall mean the .001 Percentage Interest in the Company held by BAM.

"Bidder Services Agreement" shall mean the Services Agreement among CCIC, OpCo and HoldCo Sub, in form and substance reasonably acceptable to BAM and CCIC and consistent with the terms set forth in the letter agreement between BAM and CCIC set forth as Exhibit 2.7 to the Formation Agreement, pursuant to which CCIC shall offer to OpCo and HoldCo Sub certain services with respect to the tower structures owned by OpCo and HoldCo Sub on the terms and conditions described therein.

"Build-to-Suit Agreement" shall mean the Build-to-Suit Agreement among OpCo, HoldCo Sub and BAM (for itself and on behalf of the Transferring Partnerships) pursuant to which BAM and the Transferring Partnerships shall offer to OpCo and HoldCo Sub from time to time the right to build tower structures on the terms and conditions described therein.

"Business Plan" is defined in Section 10.3.

"CCIC" is defined in the Preamble.

"CCIC Common Stock" shall mean the common stock, $.01 par value of CCIC.

"CCIC Contributed Shares" shall mean those shares of CCIC Common Stock contributed to HoldCo by CCIC Member pursuant to Section 3.5 of the Formation Agreement.

"CCIC Member" is defined in the Preamble.

"Contingent Obligations" is defined in Section 3.8(h).

"CPI" means the Consumer Price Index for All Urban Consumers, U.S. City Average, for All Items (1982-1984 = 100), as published by the Bureau of Labor Statistics of the U.S. Department of Labor, and any successor index. If the CPI is discontinued and there is no successor index, BAM shall in good faith select a comparable index to replace the CPI and the index selected by BAM shall be subject to CCIC Member's approval, which approval shall not be unreasonably withheld or delayed.

"Effective Date" is defined in the Preamble.

"Encumbrance" means any lien, mortgage, security interest, pledge, restriction on transferability, defect of title, option or other claim, charge or encumbrance of any nature whatsoever on any property or property interest.

"Exchange Act" is defined in Section 10.4(a).

"Financing Documents" is defined in Section 4.2 of the Formation Agreement.

"Formation Agreement" is defined in the Preamble. All terms not defined herein shall have the meaning given to them in the Formation Agreement.

"GAAP" is defined in Section 3.8(e).

"Global Lease" shall mean the Global Lease Agreement among OpCo and BAM (for itself and on behalf of the Transferring Partnerships) pursuant to which OpCo shall lease to BAM and the Transferring Partnerships space on certain communications towers.

"HoldCo" is defined in the Preamble.

"HoldCo Operating Agreement" shall mean the Operating Agreement of HoldCo entered into as of March 31, 1999 by BAM and CCIC Member.

"HoldCo Sub" is defined in the Preamble.

"Indebtedness" is defined in Section 3.8(e).

"Law" means any administrative, judicial, legislative or other statute, law, ordinance, regulation, rule, order, decree, writ, award or decision (including without limitation the common law), including those covering environmental, energy, safety, health, transportation, bribery, recordkeeping, zoning, antidiscrimination, antitrust, wage and hour, and price and wage control matters.

"Lender" shall mean Key Corporate Capital Inc.

"Liability" shall mean any direct or indirect liability, indebtedness, obligation, expense, claim, loss, damage, deficiency, guaranty or endorsement of (other than endorsements for collection or deposit in the ordinary course of business) or by any Person.

"Management Agreement" shall mean the Management Agreement, in form and substance reasonably acceptable to BAM and CCIC and consistent with the terms set forth in the letter agreement between BAM and CCIC as set forth on Exhibit 2.7 to the Formation Agreement, between HoldCo Sub and OpCo pursuant to which HoldCo Sub shall manage and lease OpCo's assets.

"Managers" is defined in Section 1.2.

"Members" is defined in the Preamble.

"OpCo Towers" is defined in Section 10.3.

"Permitted Encumbrances" means (i) liens for current real or personal property taxes not yet due and payable, (ii) liens or other rights of third parties disclosed in the Schedules to Section 5.1 of the Formation Agreement, (iii) worker's, carrier's and materialman's liens not yet due and payable, (iv) with respect to Leased Sites (as defined below in the definition of Tower Sites), any liens placed upon such real property other than in connection with obligations or liabilities of BAM, (v) easements, rights of way or similar grants of rights to a third party for access to or across any real property, including, without limitation, rights of way or similar rights granted to any utility or similar entity in connection with the provision of electric, water, sewage, telephone, gas or similar services, (vi) the Tower Leases, and (vii) liens that are immaterial in character, amount, and extent, and that do not detract from the value or interfere in any material respect with the present use of the properties they affect.

"Person" means any natural person or entity.

"Solvent" is defined in Section 3.8(c).

"Taxes" means all taxes, duties, charges, fees, levies or other assessments imposed by any taxing authority, whether domestic or foreign, including, without limitation, income (net, gross or other including recapture of any tax items such as investment tax credits), alternative or add-on minimum tax, capital gains, gross receipts, value-added, excise, withholding, personal property, real estate, sale, use, ad valorem, license, lease, service, severance, stamp, transfer, payroll, employment, customs, duties, alternative, add-on minimum, estimated and franchise taxes (including any interest, levies, charges, penalties or additions attributable to or imposed on or with respect to any such assessment).

"Tower Leases" are the leases of rights to use spaces on the Tower Structures as identified in Annex III to the Formation Agreement.

"Tower Sites" shall mean the sites of the Tower Structures that are owned or leased by BAM or the Transferring Partnerships, including all fee, ground leasehold interests and easements pertaining to such tower sites owned by BAM or the Transferring Partnerships and shall include a fee ownership in the real property associated with the Tower Structures designated as "Owned Sites" in Annex I of the Formation Agreement, and the leasehold interest in and to the real property associated with the Tower Structures designed as "Leased Sites" in Annex I of the Formation Agreement pursuant to the terms of the ground leases related thereto identified in Annex II of the Formation Agreement (the "Site Leases").

"Tower Structures" shall mean the communications tower structures situated at the locations identified in Annex I of the Formation Agreement, and owned or leased by BAM or the Transferring Partnerships, and BAM's and the Transferring Partnerships' rights to all attached tower lighting equipment, grounding systems and physical improvements on each Tower Site, including fencing, along with any tenant leases, easement rights necessary for access to the Tower Structure and for location of the Tower Structure and guy wires, if any, associated therewith; provided, however, such term does not include any equipment, property or other assets placed upon the Tower Structures or Tower Sites by third parties pursuant to Tower Leases or other Contracts or any Excluded Asset as defined in Section 2.3.2 of the Formation Agreement. This definition shall include any Tower Structures constructed pursuant to the terms of the Build-to-Suit Agreement.

"Transaction Documents" means, collectively, the Formation Agreement, the Global Lease, the Build-to-Suit Agreement, the Bidder Services Agreement, the Management Agreement and each of the other documents and agreements listed in Section 4.2 of the Formation Agreement.

"Transferring Partnership" is defined in the Preamble.

SECTION 1.2 Formation. Upon the filing of the Certificate of Formation (the "Certificate") with the Secretary of State of the State of Delaware, BAM, CCIC Member and the

Transferring Partnerships have formed Crown Atlantic Company LLC, a limited liability company, pursuant to the Delaware Limited Liability Company Act of 1992, as amended from time to time (the "Act"), for the purposes hereinafter set forth. BAM, CCIC Member and the Transferring Partnerships, after the filing of the Certificate and prior to the execution and delivery of this Agreement, transferred all of their respective interests in the Company (other than the BAM Retained Interest) to HoldCo Sub. The Company was formed as a limited liability company managed by its managers (the "Managers") under the supervision of the Board of Representatives (as defined in Section 1.10) and the laws of the State of Delaware, upon the terms and conditions hereinafter set forth. The Members intend that the Company shall be taxed as a partnership. Promptly following the execution hereof, the Members shall execute or cause to be executed all other necessary certificates and documents, and shall make all other such filings and recordings, and shall do all other acts as may be necessary or appropriate from time to time to comply with all requirements for the formation, continued existence and operation of a limited liability company in the State of Delaware. This Operating Agreement is intended to serve as a "limited liability company agreement" as such term is defined in ss. 18-101(7) of the Act.

SECTION 1.3 Company Name and Address. The Company shall do business under the name Crown Atlantic Company LLC or such other name as the Board of Representatives (as defined in Section 1.10) may determine from time to time. The Board of Representatives shall promptly notify the Members of any change of name of the Company. The initial registered agent for the Company shall be CT Corporation System. The initial registered office of the Company in the State of Delaware shall be 1209 Orange Street, Wilmington, Delaware 19801. The registered office and the registered agent may be changed from time to time by action of the Board of Representatives by filing notice of such change with the Secretary of State of the State of Delaware. The Board of Representatives will promptly notify the Members of any change of the registered office or registered agent. The Company may also have offices at such other places within or outside of the State of Delaware as the Board of Representatives may from time to time determine.

SECTION 1.4 Term. The Company shall commence operating as of the date the Certificate is filed with the Secretary of the State of Delaware, and shall have perpetual existence unless terminated or dissolved pursuant to Section 9.1 of this Operating Agreement.

SECTION 1.5 Business of the Company. Subject to the limitations set forth in this Operating Agreement, the purpose of the Company is the ownership, operation and maintenance of the Tower Structures, the performance of its obligations under the ground leases, easements and rights of way and the performance of its rights and obligations under the Build-to-Suit Agreement, the Management Agreement, the Global Lease, the other Transaction Documents and any leases or subleases of tower capacity with respect to the Tower Structures (including, without limitation, Tower Structures developed pursuant to the Build-to-Suit Agreement). The Company shall not engage in any line of business or activity except those set forth in the preceding sentence. The Company shall possess and may exercise all the powers and privileges

granted by the Act or by any other law, together with any powers incidental thereto, so far as such powers and privileges are necessary or convenient to the conduct, promotion or attainment of the business, purposes or activities of the Company.

SECTION 1.6 Names and Addresses of the Members. The names and addresses of the Members are set forth in Schedule A.

SECTION 1.7 Partition. No Member, nor any successor-in-interest to any Member, shall have the right, while this Operating Agreement remains in effect, to have the property of the Company partitioned, or to file a complaint or institute any proceeding at law or in equity to have the property of the Company partitioned, and each of the Members, on behalf of itself and its successors, representatives and assigns, hereby irrevocably waives any such right.

SECTION 1.8 Fiscal Year. The fiscal year of the Company shall begin on January 1 and end on December 31 of each calendar year.

SECTION 1.9 Title to Company Property. All property owned by the Company, whether real or personal, tangible or intangible, shall be deemed to be owned by the Company, and no Member individually shall have any interest in such property. Title to all such property may be held in the name of the Company or a designee, which designee may be a Member or an entity affiliated with a Member.

SECTION 1.10 Board of Representatives.

(a) General. A Board of Representatives (the "Board of Representatives") shall be established to oversee the Managers and review the Business Plan (as defined in Section 10.3). There shall be no less than five (5) Representatives, nor more than fifteen (15) Representatives, as may be determined from time to time by the Board of Representatives. Initially, there shall be six (6) Representatives. Each Member shall designate that number of Representatives determined by multiplying the total number of Representatives by that Member's Percentage Interest in the Company (excluding, however, the BAM Retained Interest) and rounding to the nearest whole number. If such calculation shall result in a greater number of Representatives than the total to be designated, then the Board of Representatives shall be expanded to the extent permitted by the second sentence of this Section 1.10(a) or if, despite such expansion, there would still be a greater number of Representatives than the total to be designated, the Members shall by vote determine a proportionate readjustment with each Member entitled to a number of votes equal to its Percentage Interest. Notwithstanding the foregoing, for so long as BAM has the right to designate at least one (1) Representative to the Board of Representatives of HoldCo, the Representatives and Alternates of HoldCo shall also serve as the Representatives and Alternates of the Company and HoldCo Sub, and such Representatives and Alternates shall be selected in accordance with the provisions of Section 1.10 of the HoldCo Operating Agreement.

(b) Representatives and Alternates. Each Member shall also be entitled to designate one (1) alternate to each such Representative (each, an "Alternate"). In the event a Representative is unable to attend a meeting of the Board of Representatives or otherwise participate in any action to be taken by the Board of Representatives, the Alternate associated with such Representative shall take such Representative's place for all purposes on the Board of Representatives. Each Member shall designate its Representatives and the associated Alternates by written notice to the Company and each other Member. The initial Representatives and Alternates of each Member are set forth on Schedule B. The Representatives and Alternates shall at all times be executive officers or other full-time employees of either such Member or any affiliate of such Member.

(c) Resignation. A Representative or Alternate of the Company may resign at any time by giving written notice to the Company or to the Member who designated such Representative or Alternate.

(d) Removal. Each Member may, at any time, replace any of its Representatives or Alternates with a new Representative or Alternate and, upon such change or upon the death or resignation of any Representative or Alternate, a successor shall be designated in writing by the Member that appointed the Representative or Alternate being replaced.

(e) Vacancies. Any vacancy with respect to any Representative or Alternate occurring for any reason may be filled by the Member who designated the Representative or Alternate who vacated or was removed from his or her position.

(f) Compensation. Without the approval of the Members, the Representatives or Alternates will not be entitled to compensation for their services as Representatives or Alternates. The Company shall, however, reimburse the Representatives and Alternates for their reasonable expenses incurred in connection with their services to the Company.

SECTION 1.11 Membership Interests Uncertificated. The interests of the Members in the Company shall not be certificated.

ARTICLE II

MEETINGS GENERALLY

SECTION 2.1 Manner of Giving Notice.

(a) A notice of meeting shall specify the place, day and hour of the meeting and any other information required by any provision of the Act, the Certificate or this Operating Agreement.

(b) When a meeting at which there is a duly constituted quorum is adjourned, it shall not be necessary to give any notice of the adjourned meeting or of the business to be transacted at an adjourned meeting, other than by announcement at the meeting at which the adjournment is taken, unless the adjournment is for more than sixty (60) days in which event notice shall be given in accordance with Section 2.2 or Section 2.3, as applicable.

SECTION 2.2 Notice of Meetings of the Board of Representatives. Notice of every meeting of the Board of Representatives shall be given to each Representative by telephone or in writing at least 24 hours (in the case of notice by telephone, telex or facsimile transmission) or 48 hours (in the case of notice by telegraph, courier service or express mail) or five days (in the case of notice by first class mail) before the time at which the meeting is to be held. Every such notice shall state the time and place of the meeting. Subject to the provisions of Sections 3.3 and 4.5, neither the business to be transacted at, nor the purpose of, any meeting of the Board of Representatives need be specified in a notice of the meeting.

SECTION 2.3 Notice of Meetings of Members. Written notice of every meeting of the Members shall be given to each Member of record entitled to vote at the meeting at least five (5) days prior to the day named for the meeting. If the Managers neglect or refuse to give notice of a meeting, the person or persons calling the meeting may do so.

SECTION 2.4 Waiver of Notice.

(a) Whenever any written notice is required to be given under the provisions of the Act, the Certificate or this Operating Agreement, a waiver thereof in writing, signed by the person or persons entitled to the notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of the notice. Neither the business to be transacted at, nor the purpose of, a meeting need be specified in the waiver of notice of the meeting.

(b) Attendance of a person at any meeting shall constitute a waiver of notice of the meeting except where a person attends a meeting for the express purpose of objecting, at the beginning of the meeting, to the transaction of any business because the meeting was not lawfully called or convened.

SECTION 2.5 Use of Conference Telephone and Similar Equipment. Any Representative may participate in any meeting of the Board of Representatives, and any Member may participate in any meeting of the Members, by means of conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other. Participation in a meeting pursuant to this Section shall constitute presence in person at the meeting.

SECTION 2.6 Consent in Lieu of Meeting. Any action required or permitted to be taken at a meeting of the Board of Representatives or Members may be taken without a meeting

if, prior or subsequent to the action, written consents describing the action to be taken are signed by the minimum number of Representatives or Members that would be necessary to authorize the action at a meeting at which all Representatives or Members entitled to vote thereon were present and voting; provided that, prior to any such written consent becoming effective, such written consent has been provided to all Representatives or Members entitled to vote, and the Representatives or Members shall have ten (10) days to review such consent prior to such written consent becoming effective (unless otherwise agreed to by all Representatives or their respective Alternates or each Member, respectively). The consents shall be filed with the Managers. Prompt notice of the taking of Company action without a meeting by less than unanimous written consent shall be given to those Members who have not consented in writing.

ARTICLE III

MANAGEMENT

SECTION 3.1 Management of the Company Generally. The business and affairs of the Company shall be managed by its Managers under the supervision of the Board of Representatives (a) in accordance with the provisions of this Operating Agreement and the Business Plans and the other resolutions and directives of the Board of Representatives adopted by the Board of Representatives and in effect from time to time, and (b) subject to the provisions of the Act, the Certificate and this Operating Agreement including, without limitation, the provisions of Section 3.8 hereof. Unless authorized to do so by this Operating Agreement or by Board of Representatives or the Managers of the Company (provided that the Managers are authorized to grant such authority), no attorney-in-fact, employee, officer or agent of the Company other than the Managers shall have any power or authority to bind the Company in any way, to pledge its credit or to render it liable pecuniarily for any purpose. No Member shall have any power or authority to bind the Company unless the Member has been expressly authorized by the Board of Representatives to act as an agent of the Company. All Managers of the Company, as between themselves and the Company, shall have such authority and perform such duties in the management of the Company as may be provided by or pursuant to resolutions or orders of the Board of Representatives or in the Business Plan or, in the absence of controlling provisions in the resolutions or orders of the Board of Representatives, as may be determined by or pursuant to this Operating Agreement. The Board of Representatives may confer upon any Manager such titles as the Board deems appropriate, including, but not limited to, President, Vice President, Secretary or Treasurer, and subject to the limitations set forth in Section 3.8 of this Operating Agreement, delegate specifically defined duties to the Managers. Notwithstanding the foregoing or any other provision of this Operating Agreement or of the Act to the contrary, no Manager of the Company shall have the power or authority to do or perform any act with respect to any of the matters set forth in Section 3.8 of this Operating Agreement unless such matter has been approved by the mutual consent of BAM and CCIC Member in accordance with the provisions of this Operating Agreement.

SECTION 3.2 Meetings of the Board of Representatives. Meetings of the Board of Representatives shall be held at such time and place within or without the State of Delaware as shall be designated from time to time by resolution of the Board of Representatives or by written notice of any Manager or by written notice of any Member; provided that meetings of the Board of Representatives shall be held no less than quarterly, on a date to be determined by the mutual consent of BAM and CCIC Member. At each meeting of the Board of Representatives, the Managers shall (i) provide the Board of Representatives with a report on the financial condition and operations of the Company, including, without limitation, a report on the results of operations compared to the then applicable Business Plan, (ii) disclose to the Board of Representatives any material event or contingency occurring since the previous meeting and (iii) disclose to the Board of Representatives all matters which would require disclosure to, or the approval of, the board of directors of a Delaware corporation. For so long as BAM is entitled to designate at least one (1) Representative to the Board of Representatives of HoldCo, any meeting of the Board of Representatives of HoldCo shall also be deemed to be a meeting of the Boards of Representatives of the Company and HoldCo Sub.

SECTION 3.3 Quorum. The presence of at least one of the Representatives or Alternates designated by each of BAM and CCIC Member shall be necessary to constitute a quorum for the transaction of business at a meeting of the Board of Representatives and the acts of a majority of the Representatives or Alternates present and voting at a meeting at which a quorum is present shall be the acts of the Representatives or Alternates; provided, however, that if notice of a meeting is provided to the Representatives and Alternates, and such notice describes the business to be considered, the actions to be taken and the matters to be voted on at the meeting in reasonable detail, and insufficient Representatives or Alternates attend the meeting to constitute a quorum, the meeting may be adjourned by those Representatives or Alternates attending such meeting for a period not to exceed twenty (20) days. Such meeting may be reconvened by providing notice of the reconvened meeting to the Representatives and Alternates no less than ten (10) days prior to the date of the meeting specifying that the business to be considered, the actions to be taken and the matters to be voted upon are those set forth in the notice of the original adjourned meeting. If, at the reconvened meeting, a quorum of Representatives or Alternates is not present, a majority of the Representatives and Alternates present and voting will constitute a quorum for purposes of the reconvened meeting; provided, however that such Representatives and Alternates may only consider the business, take the actions or vote upon the matters set forth in the notice of the original meeting. Notwithstanding the foregoing, or any other provision in this Agreement, no Representative, Alternate or Manager shall have any power or authority to do or perform any act with respect to any of the matters set forth in Section 3.8 of this Operating Agreement unless such matter has been approved by the mutual consent of BAM and CCIC Member in accordance with the provisions of this Operating Agreement.

SECTION 3.4 Manner of Acting. Other than any action contemplated by Section 3.8, which shall require the mutual consent of CCIC Member and BAM, whenever any Company action is to be taken by a vote of the Board of Representatives, it shall be authorized

upon receiving the affirmative vote of a majority of the Representatives and Alternates present and voting at a duly constituted meeting at which a quorum is present.

SECTION 3.5 Designation of Managers. CCIC Member shall designate all Managers. The initial Managers are set forth on Schedule C. CCIC Member shall promptly give each Member notice of the designation of any new Manager.

SECTION 3.6 Qualifications. Each Manager of the Company shall be a natural person of full age who need not be a resident of the State of Delaware.

SECTION 3.7 Number, Selection and Term of Office.

(a) There shall be no less than 2 Managers, nor more than 11, as may be determined from time to time by the Board of Representatives. Initially, there shall be 11 Managers.

(b) Each Manager shall hold office until a successor has been selected and qualified or until his or her earlier death, resignation or removal.

SECTION 3.8 Approval of Certain Matters by the Members. Notwithstanding any provision of this Operating Agreement or the Act to the contrary, for so long as BAM or any permitted transferee under Section 8.3 holds the BAM Retained Interest, the following matters require the mutual consent of BAM and CCIC Member, given by their respective Representatives (acting as a group) at a meeting of the Board of Representatives or by written consent, or if BAM has no Representatives, such consent shall be given by BAM in its capacity as a Member, and the Managers shall have no power or authority to do or perform any act with respect to any of the following matters without the mutual consent of BAM and CCIC Member, given in accordance with the provisions of this Operating Agreement:

(a) Certain Contracts. The entering into any contract, agreement or arrangement (whether written or oral) by the Company, other than agreements and contracts in force as of the date hereof and renewals thereof, which (i) contains provisions restricting the Company or any member thereof from competing in any business activity in any geographic area, (ii) contains provisions requiring the Company or any member thereof to deal exclusively with any third party with respect to providing any goods, services or rights to or acquiring any goods or services or rights from such third party, (iii) contains provisions which are inconsistent with the obligations of the Company under any of the Transaction Documents, or (iv) provides for the purchase or sale of goods, services or rights involving an amount in excess of $10,000,000 per year in any transaction or series of similar transactions.

(b) Conduct of Business. The engagement by the Company in any line of business other than the ownership, operation and maintenance of the Tower Structures, the performance of its obligations under the ground leases, easements and rights-of-way and the

performance of its rights and obligations under the Build-to-Suit Agreement, the Management Agreement the Global Lease, the other Transaction Documents and any leases or subleases of tower capacity with respect to the Tower Structures (including, without limitation, Tower Structures developed pursuant to the Build-to-Suit Agreement). The making by the Company of any investment in, or the acquisition by the Company of any equity securities of, any Person.

(c) Solvency. The voluntary taking of any action by the Company that would cause it to cease to be Solvent. As used herein, the term "Solvent" means that the aggregate present fair saleable value of the Company's assets is in excess of the total cost of its probable liability on its existing debts to third parties as they become absolute and matured, the Company has not incurred debts beyond its foreseeable ability to pay such debts as they mature, and the Company has capital adequate to conduct the business in which it is presently employed.

(d) Bankruptcy. The voluntary dissolution or liquidation of the Company, the making by the Company of a voluntary assignment for the benefit of creditors, the filing of a petition in bankruptcy by the Company, the Company petitioning or applying to any tribunal for any receiver or trustee, the Company commencing any proceeding relating to itself under any bankruptcy, reorganization, readjustment of debt, dissolution or liquidation law or statute of any jurisdiction, the Company indicating its consent to, approval of or acquiescence in any such proceeding and failing to use its best efforts to have discharged the appointment of any receiver of or trustee for the Company or any substantial part of their respective properties.

(e) Indebtedness. The Company directly or indirectly, remaining liable, creating, incurring, assuming, guaranteeing, or otherwise becoming or remaining directly or indirectly liable with respect to any Indebtedness. As used herein, "Indebtedness" means, at any time, (i) liabilities for borrowed money, (ii) liabilities for the deferred purchase price of property acquired by the Company (excluding accounts payable arising in the ordinary course of business but including all liabilities created or arising under any conditional sale or other title retention agreement with respect to any such property); (iii) all liabilities appearing on its balance sheet in accordance with generally accepted accounting principles consistently applied throughout the periods involved ("GAAP") in respect of capital leases; (iv) all liabilities for borrowed money secured by any Encumbrance with respect to any property owned by the Company (whether or not it has assumed or otherwise become liable for such liabilities); (v) all liabilities in respect of letters of credit or instruments serving a similar function issued or accepted for its account by banks and other financial institutions (whether or not representing obligations for borrowed money); and (vi) any guaranty of the Company with respect to liabilities of a type described in any of clauses (i) through (v) hereof.

(f) Liens. The Company, directly or indirectly, maintaining, creating, incurring, assuming or permitting to exist any Encumbrance (other than Permitted Encumbrances) on or with respect to any property or asset (including any document or instrument in respect of goods or accounts receivable) of the Company, whether now owned or hereafter acquired, or any income or profits therefrom.

(g) Issuance of Interests. The authorization or issuance of any interests in, or the admission of any members to, the Company, other than BAM and HoldCo Sub, including, without limitation, the authorization or issuance of any additional interests in the Company to BAM or HoldCo Sub beyond those interests authorized and issued in connection with the formation of the Company.

(h) Contingent Obligations. The Company, directly or indirectly, creating or becoming or being liable with respect to any Contingent Obligation except:

(1) Contingent Obligations of the Company arising under the BAM Assumed Liabilities and successor liabilities thereto;

(2) Contingent Obligations resulting from endorsement of negotiable instruments for collection in the ordinary course of business;

(3) Contingent Obligations under the Management Agreement, the Build-to-Suit Agreement and the Global Lease;

As used herein, the term "Contingent Obligations" means any direct or indirect liability, contingent or otherwise (i) with respect to any indebtedness, lease, dividend or other obligation of another if the primary purpose or intent thereof is to provide assurance to the obligee of such obligation of another that such obligation of another will be paid or discharged, or that any agreements relating thereto will be complied with, or that the holders of such obligations will be protected (in whole or in part) against loss in respect thereof and (ii) with respect to any letter of credit. Contingent Obligations shall include with respect to the Company, without limitation, the direct or indirect guaranty, endorsement (otherwise than for the collection or deposit in the ordinary course of business), co-making, discounting with recourse or sale with recourse by the Company, the obligation to make take-or-pay or similar payments if required regardless of non-performance by any other party or parties to an agreement, and any liability of the Company for the obligations of another through any agreement (contingent or otherwise) (x) to purchase, repurchase or otherwise acquire such obligation or any security therefor, or to provide funds for the payment or discharge of such obligation (whether in the form of loans, advances, stock purchases, capital contributions or otherwise), and (y) to maintain the solvency or any balance sheet item, level of income or financial condition of another, if in the case of any agreement described under subclause (x) or (y) of this sentence, the primary purpose or intent thereof is as described in the preceding sentence.

(i) Preservation of Existence. Any action contrary to the preservation and maintenance of the Company's existence, rights, franchises and privileges as a limited liability company under the laws of the State of Delaware. Any action which would prevent the Company from qualifying and remaining qualified as a foreign limited liability company in each

jurisdiction in which such qualification is necessary or desirable in view of its business and operations or the ownership or lease of its properties.

(j) Merger or Sale of Assets. Any merger or consolidation by the Company with any Person. Any sale, assignment, lease or other disposition by the Company of (whether in one transaction or in a series of transactions), or any voluntarily parting with the control of (whether in one transaction or in a series of transactions), a material portion of the Company's assets (whether now owned or hereinafter acquired), except in accordance with the provisions of any of the Transaction Documents, and except for sales or other dispositions of assets in the ordinary course of business. Any sale, assignment or other disposition of (whether in one transaction or in a series of transactions) any of the Company's accounts receivable (whether now in existence or hereinafter created) at a discount or with recourse, to any Person, except for sales or other dispositions of assets in the ordinary course of business, or except as permitted under the terms of the Global Lease Agreement.

(k) Dealings with Affiliates. Except pursuant to the Transaction Documents, the entering into by the Company of any transaction, including, without limitation, any loans or extensions of credit or royalty agreements with any Representative, Manager, officer or member of the Company or HoldCo or any officer, director of CCIC or CCIC Member or holder of more than five percent (5%) of the outstanding CCIC Common Stock, or any member of their respective immediate families or any corporation or other entity directly or indirectly controlled by one or more of such officers, directors or stockholders or members of their immediate families except in the ordinary course of business and on terms not less favorable to the Company than it would reasonably expect to obtain in a transaction between unrelated parties.

(l) Dividends; Distributions. The declaration or payment by the Company of any dividend, or making by the Company of any distribution or return of capital, or the redemption by the Company of any equity interest, or the making by the Company of any similar payments or transfer of property to its members (excluding payments for goods or services) in amounts in excess of those amounts which would otherwise be payable under the Management Agreement and then only to the extent that such amounts had not been paid pursuant to the Management Agreement; provided, however, that the consent of BAM shall not be required as a condition to OpCo taking any of the aforesaid actions under this Section 3.8(1) if (1) BAM has disposed of all of its percentage interest in HoldCo and (2) (x) there are no further loans or other obligations outstanding under the Financing Documents, (y) all commitments in connection with the Financing Documents have been terminated and (z) no letters of credit issued under the Financing Documents are outstanding.

(m) Method of Certain Calculations. The determination of any method to be used in calculating any of the payments to be made under the Management Agreement or the Bidder Services Agreement.

(n) Business Plan. The approval of the Business Plan as set forth in Section 10.3.

SECTION 3.9 Exculpation. No Member, Manager, Representative, Alternate or officer shall be liable to the Company or to any Member for any losses, claims, damages or liabilities arising from, related to, or in connection with, this Operating Agreement or the business or affairs of the Company, except for any losses, claims, damages or liabilities as are determined by final judgment of a court of competent jurisdiction to have resulted from such Member, Manager, Representative, Alternate or officer's gross negligence or willful misconduct. To the extent that, at law or in equity, any Member, Manager, Representative, Alternate or officer has duties (including fiduciary duties) and liabilities relating thereto to the Company or to any Member, such Member, Manager, Representative, Alternate or officer acting in connection with this Operating Agreement or the business or affairs of the Company shall not be liable to the Company or to any Member, Manager, Representative, Alternate or officer for its good faith conduct in accordance with the provisions of this Agreement or any approval or authorization granted by the Company or any Member, Manager, Representative, Alternate or officer. The provisions of this Operating Agreement, to the extent that they restrict the duties and liabilities of any Member, Manager, Representative, Alternate or officer otherwise existing at law or in equity, are agreed by the Members to replace such other duties and liabilities of such Member, Manager, Representative, Alternate or officer.

SECTION 3.10 Reliance on Reports and Information by Member, Representative, Alternate or Manager. A Member, Representative, Alternate or Manager of the Company shall be fully protected in relying in good faith upon the records of the Company and upon such information, opinions, reports or statements presented to the Company by any of its other Managers, Members, Representatives, Alternates, officers, employees or committees of the Company, or by any other person, as to matters the Member, Representative, Alternate or Manager reasonably believes are within such other person's professional or expert competence and who has been selected with reasonable care by or on behalf of the Company, including information, opinions, reports or statements as to the value and amount of the assets, liabilities, profits or losses of the Company or any other facts pertinent to the existence and amount of assets from which distributions to Members might properly be paid.

SECTION 3.11 Bank Accounts. The Managers may from time to time open bank accounts in the name of the Company, and the Managers, or any of them, shall be the sole signatory or signatories thereon, unless the Managers determine otherwise.

SECTION 3.12 Resignation. A Manager of the Company may resign at any time by giving written notice to the Company. The resignation of a Manager shall be effective upon receipt of such notice or at such later time as shall be specified in the notice. Unless otherwise specified in the notice, the acceptance of the resignation shall not be necessary to make such resignation effective.

SECTION 3.13 Removal. Any individual Manager may be removed from office at any time, without assigning any cause, by CCIC Member.

SECTION 3.14 Vacancies. Any vacancy with respect to a Manager occurring for any reason may be filled by CCIC Member.

SECTION 3.15 Salaries. The salaries of the Managers shall be fixed from time to time by the Board of Representatives in accordance with the Business Plan or by such Manager as may be designated by resolution of the Board of Representatives. The salaries or other compensation of any other employees and other agents shall be fixed from time to time by the Board of Representatives or by such Manager as may be designated by resolution of the Board of Representatives.

ARTICLE IV

MEMBERS

SECTION 4.1 Admission of Members.

(a) A person acquiring an interest in the Company in connection with its formation shall be admitted as a Member of the Company upon the later to occur of the formation of the Company or when the admission of the person is reflected in the records of the Company.

(b) After the formation of the Company, a person acquiring an interest in the Company from the Company, is admitted as a Member upon the satisfaction of all requirements in Section 9.1 and Section 9.2 of this Operating Agreement.

SECTION 4.2 Meetings. Meetings of the Members, for any purpose or purposes, unless otherwise prescribed by statute, may be called by any Manager or by any Member.

SECTION 4.3 Place of Meeting. The Managers or Members calling a meeting pursuant to Section 4.2 may designate any place as the place for any meeting of the Members. If no designation is made, the place of meeting shall be the principal office of the Company.

SECTION 4.4 Record Date. For the purpose of determining Members entitled to notice of, or to vote at, any meeting of Members or any adjournment of the meeting, or Members entitled to receive payment of any distribution, or to make a determination of Members for any other purpose, the date on which notice of the meeting is mailed or the date on which the resolution declaring the distribution or relating to such other purpose is adopted, as the case may be, shall be the record date for the determination of Members. Only Members of record on the date fixed shall be so entitled notwithstanding any permitted transfer of a Member's Membership

Interest after any record date fixed as provided in this Section. When a determination of Members entitled to vote at any meeting of Members has been made as provided in this section, the determination shall apply to any adjournment of the meeting.

SECTION 4.5 Quorum. A meeting of Members of the Company duly called shall not be organized for the transaction of business unless a quorum is present. The presence of each Member, represented in person or by proxy, shall constitute a quorum at any meeting of Members; provided, however, that if notice of a meeting is provided to the Members, and such notice describes the business to be considered, the actions to be taken and the matters to be voted on at the meeting in reasonable detail, and insufficient Members attend the meeting to constitute a quorum, the meeting may be adjourned by those Members attending such meeting for a period not to exceed twenty (20) days. Such meeting may be reconvened by providing notice of the reconvened meeting to the Members no less than ten (10) days prior to the date of the meeting specifying that the business to be considered, the actions to be taken and the matters to be voted upon are those set forth in the notice of the original adjourned meeting. If, at the reconvened meeting, a quorum of Members is not present, a majority of the Members present and voting will constitute a quorum for purposes of the reconvened meeting; provided, however that such Members may only consider the business, take the actions or vote upon the matters set forth in the notice of the original meeting. At an adjourned meeting at which a quorum shall be present or represented, any business may be transacted which might have been transacted at the meeting as originally noticed. The Members present at a duly organized meeting may continue to transact business until adjournment, notwithstanding the withdrawal during the meeting of Members whose absence would cause less than a quorum.

Notwithstanding the foregoing or any other provision in this Agreement, no Member shall have any power or authority to do or perform any act with respect to any of the matters set forth in Section 3.8 of this Operating Agreement unless such matter has been approved by the mutual consent of BAM and CCIC Member in accordance with the provisions of this Operating Agreement.

SECTION 4.6 Manner of Acting. Except as otherwise provided in the Act or the Certificate or this Operating Agreement, including, without limitation, Section 3.8 hereof, whenever any Company action is to be taken by vote of the Members of the Company, it shall be authorized upon receiving the affirmative vote of Members entitled to vote who own a majority of the Percentage Interests then held by Members.

SECTION 4.7 Voting Rights of Members. Unless otherwise provided in the Certificate, every Member of the Company shall be entitled to a percentage of the total votes equal to that Member's then current Percentage Interest (as defined in Section 6.1).

SECTION 4.8 Relationship of Members. Except as otherwise expressly and specifically provided in or as authorized pursuant to the Certificate or this Operating Agreement, (a) in the event that any Member (or any of such Member's shareholders, partners, members,

owners, or Affiliates (collectively, the "Liable Member")) has incurred any indebtedness or obligation prior to the date of this Agreement that relates to or otherwise affects the Company, neither the Company nor any other Member shall have any liability or responsibility for or with respect to such indebtedness or obligation unless such indebtedness or obligation is assumed by the Company pursuant to this Operating Agreement, the Formation Agreement or any of the other Transaction Documents, or a written instrument signed by all Members; (b) neither the Company nor any Member shall be responsible or liable for any indebtedness or obligation that is incurred after the date of this Agreement by any Liable Member, and in the event that a Liable Member, whether prior to or after the date hereof, incurs (or has incurred) any debt or obligation that neither the Company nor any of the other Members is to have any responsibility or liability for, the Liable Member shall indemnify and hold harmless the Company and the other Members from any liability or obligation they may incur in respect thereof; (c) nothing contained herein shall render any Member personally liable for any debts, obligations or liabilities incurred by the other Members or the Company whether arising in contract, tort or otherwise or for the acts or omissions of any other Member, Manager, agent or employee of the Company; (d) no Member shall be constituted an agent of the other Members or the Company; (e) nothing contained herein shall create any interest on the part of any Member in the business or other assets of the other Members; (f) nothing contained herein shall be deemed to restrict or limit in any way the carrying on (directly or indirectly) of separate businesses or activities by any Member now or in the future, even if such businesses or activities are competitive with the Company; and (g) no Member shall have any authority to act for, or to assume any obligation on behalf of, the other Members or the Company. No Member or any of its Affiliates or any of their respective officers, directors, employees or former employees shall have any obligation, or be liable, to the Company or any other Member pursuant to this Agreement for or arising out of the conduct described in the preceding clause (f), for exercising, performing or observing or failing to exercise, perform or observe, any of its rights or obligations under the Formation Agreement or any other Transaction Document, for exercising or failing to exercise its rights as a Member or, solely by reason of such conduct, for breach of any fiduciary or other duty to the Company or any Member. In the event that a Member, any of its Affiliates or any of their respective officers, directors, employees or former employees acquires knowledge of a potential transaction, agreement, arrangement or other matter which may be a corporate opportunity for both the Member and the Company, neither the Member nor such Affiliate, officers, directors, employees or former employees shall have any duty to communicate or offer such corporate opportunity to the Company, and neither the Member nor such Affiliate, officers, directors, employees or former employees shall be liable to the Company for breach of any fiduciary or other duty, as a member or otherwise, by reason of the fact that the Member or such Affiliate, officers, directors, employees or former employees pursue or acquire such corporate opportunity for the Member, direct such corporate opportunity to another person or entity or fail to communicate such corporate opportunity or information regarding such corporate opportunity to the Company.

SECTION 4.9 Business Transactions of Member, Representative or Alternate with the Company. A Member, Representative or Alternate may lend money to, borrow money from, act as a surety, guarantor or endorser for, guarantee or assume one or more obligations of,

provide collateral for, and transact any and all other business with the Company and, subject to other applicable law, has the same rights and obligations with respect to any such matter as a person who is not a Member, Representative or Alternate.

ARTICLE V

INDEMNIFICATION

SECTION 5.1 Indemnification by the Company.

(a) The Company shall indemnify an indemnified representative against any liability incurred in connection with any proceeding in which the indemnified representative may be involved as a party or otherwise, as and when incurred, by reason of the fact that such person is or was serving in an indemnified capacity, including, without limitation, liabilities resulting from any actual or alleged breach or neglect of duty, error, misstatement or misleading statement, negligence, gross negligence or act giving rise to liability, except:

(1) where such indemnification is expressly prohibited by applicable law;

(2) where the conduct of the indemnified representative has been finally determined:

(i) to constitute willful misconduct or recklessness sufficient in the circumstances to bar indemnification against liabilities arising from the conduct; or

(ii) to be based upon or attributable to the receipt by the indemnified representative from the Company of a personal benefit to which the indemnified representative is not legally entitled; or

(3) to the extent such indemnification has been finally determined in a final adjudication to be otherwise unlawful.

(b) If an indemnified representative is entitled to indemnification in respect of a portion, but not all, of any liabilities to which such person may be subject, the Company shall indemnify such indemnified representative to the maximum extent for such portion of the liabilities.

(c) The termination of a proceeding by judgment, order, settlement or conviction or upon a plea of nolo contendere or its equivalent shall not of itself create a presumption that the indemnified representative is not entitled to indemnification.

(d) Definitions. For purposes of this Article:

(1) "indemnified capacity" means any and all past, present and future service by an indemnified representative in one or more capacities as a Member, Manager, Representative, Alternate or authorized agent of the Company;

(2) "indemnified representative" means any and all Members, Managers, Representatives, Alternates and authorized agents of the Company and any other person designated as an indemnified representative by the mutual consent of BAM and CCIC Member, given in accordance with the provisions of this Operating Agreement;

(3) "liability" means any damage, judgment, amount paid in settlement, fine, penalty, punitive damages, excise tax assessed with respect to an employee benefit plan, or cost or expense of any nature (including, without limitation, attorneys' fees and disbursements); and

(4) "proceeding" means any threatened, pending or completed action, suit, appeal or other proceeding of any nature, whether civil, criminal, administrative or investigative, whether formal or informal, and whether brought by or in the right of the Company, a class of its Members or security holders or otherwise.

SECTION 5.2 Proceedings Initiated by Indemnified Representatives. Notwithstanding any other provision of this Article, the Company shall not indemnify under this Article an indemnified representative for any liability incurred in a proceeding initiated (which shall not be deemed to include counterclaims or affirmative defenses) or participated in as an intervenor or amicus curiae by the person seeking indemnification unless such initiation of or participation in the proceeding is authorized, either before or after its commencement, by the unanimous consent of the Board of Representatives. This Section does not apply to reimbursement of expenses incurred in successfully prosecuting or defending the rights of an indemnified representative granted by or pursuant to this Article.

SECTION 5.3 Advancing Expenses. The Company shall pay the expenses (including attorneys' fees and disbursements) incurred in good faith by an indemnified representative in advance of the final disposition of a proceeding described in Section 5.1 or the initiation of or participation in which is authorized pursuant to Section 5.2 upon receipt of an undertaking by or on behalf of the indemnified representative to repay the amount if it is ultimately determined that such person is not entitled to be indemnified by the Company pursuant to this Article. The financial ability of an indemnified representative to repay an advance shall not be a prerequisite to the making of such advance.

SECTION 5.4 Payment of Indemnification. An indemnified representative shall be entitled to indemnification within thirty (30) days after a written request for indemnification has been delivered to the secretary of the Company.

SECTION 5.5 Arbitration.

(a) Any dispute related to the right to indemnification, contribution or advancement of expenses as provided under this Article, except with respect to indemnification for liabilities arising under the Securities Act of 1933, as amended, that the Company has undertaken to submit to a court for adjudication, shall be decided only by arbitration in the metropolitan area in which the principal executive offices of the Company are located at the time, in accordance with the commercial arbitration rules then in effect of the American Arbitration Association ("AAA"), before a panel of three arbitrators, one of whom shall be selected by the Company, the second of whom shall be selected by the Indemnified Representative and the third of whom shall be selected by the other two arbitrators. In the absence of the AAA, or if for any reason arbitration under the arbitration rules of the AAA cannot be initiated, and if one of the parties fails or refuses to select an arbitrator or the arbitrators selected by the Company and the Indemnified Representative cannot agree on the selection of the third arbitrator within thirty (30) days after such time as the Company and the Indemnified Representative have each been notified of the selection of the other's arbitrator, the necessary arbitrator or arbitrators shall be selected by the presiding judge of the court of general jurisdiction in such metropolitan area.

(b) Each arbitrator selected as provided in this Section is required to be or have been a manager, director or executive officer of a limited liability company, corporation or other entity whose equity securities were listed during at least one (1) year of such service on the New York Stock Exchange or the American Stock Exchange or quoted on the National Association of Securities Dealers Automated Quotations System.

(c) The party or parties challenging the right of an Indemnified Representative to the benefits of this Article shall have the burden of proof.

(d) The Company shall reimburse an Indemnified Representative for the expenses (including attorneys' fees and disbursements) incurred in successfully prosecuting or defending such arbitration.

(e) Any award entered by the arbitrators shall be final, binding and nonappealable and judgment may be entered thereon by any party in accordance with applicable law in any court of competent jurisdiction, except that the Company shall be entitled to interpose as a defense in any such judicial enforcement proceeding any prior final judicial determination adverse to the indemnified representative under Section 5.1 in a proceeding not directly involving indemnification under this Article. This arbitration provision shall be specifically enforceable.

SECTION 5.6 Contribution. If the indemnification provided for in this Article or otherwise is unavailable for any reason in respect of any liability or portion thereof, the Company shall contribute to the liabilities to which the indemnified representative may be subject in such proportion as is appropriate to reflect the intent of this Article or otherwise.

SECTION 5.7 Mandatory Indemnification of Members and Managers. To the extent that an indemnified representative of the Company has been successful on the merits or otherwise in defense of any proceeding or in defense of any claim, issue or matter therein, such person shall be indemnified against expenses (including attorneys' fees and disbursements) actually and reasonably incurred by such person in connection therewith.

SECTION 5.8 Contract Rights; Amendment or Repeal. All rights under this Article shall be deemed a contract between the Company and the indemnified representative pursuant to which the Company and each indemnified representative intend to be legally bound. Any repeal, amendment or modification hereof shall be prospective only and shall not affect any rights or obligations then existing.

SECTION 5.9 Scope of Article. The rights granted by this Article shall not be deemed exclusive of any other rights to which those seeking indemnification, contribution or advancement of expenses may be entitled under any statute, agreement, vote of disinterested Members or disinterested Representatives, Alternates, Managers, or otherwise, both as to action in an indemnified capacity and as to action in any other capacity. The indemnification, contribution and advancement of expenses provided by or granted pursuant to this Article shall continue as to a person who has ceased to be an indemnified representative in respect of matters arising prior to such time, and shall inure to the benefit of the heirs, executors, administrators, personal representatives, successors and permitted assigns of such a person.

SECTION 5.10 Reliance on Provisions. Each person who shall act as an indemnified representative of the Company shall be deemed to be doing so in reliance upon the rights of indemnification, contribution and advancement of expenses provided by this Article.

ARTICLE VI

CAPITAL ACCOUNTS

SECTION 6.1 Definitions. For the purposes of this Operating Agreement, unless the context otherwise requires:

(a) "Adjusted Capital Account" shall mean, for any Member, its Capital Account balance maintained and adjusted as required by Treasury Regulation Section 1.704-1(b)(2)(iv).

(b) "Capital Account" shall mean, with respect to a Member, such Member's capital account established and maintained in accordance with the provisions of Section 6.5.

(c) "Capital Contribution" means any contribution to the capital of the Company in cash, property or expertise by a Member whenever made. A loan by a Member of the Company shall not be considered a Capital Contribution.

(d) "IRC" shall mean the Internal Revenue Code of 1986, as amended.

(e) "Membership Interest" means a Member's interest in the Company.

(f) "Percentage Interest" means, with respect to any Member, the Percentage Interest set forth opposite such Member's name on Schedule A attached hereto, as amended from time to time to reflect transfers of Membership Interests in accordance with this Operating Agreement.

(g) "Profits" and "Losses" mean, for each fiscal year, an amount equal to the Company's taxable income or loss for such fiscal year, determined in accordance with IRC ss.703(a). For the purpose of this definition, all items of income, gain, loss or deduction required to be stated separately pursuant to IRC ss.703(a)(1) shall be included in taxable income or loss with the following adjustments:

> (1) Any income of the Company that is exempt from federal income tax and not otherwise taken into account in computing Profits or Losses pursuant to this Section shall be added to such taxable income or loss;
>
> (2) Any expenditures of the Company described in IRC ss.705(a)(2)(B) or treated as IRC ss.705(a)(2)(B) expenditures pursuant to Treasury Regulation ss.1.704-1(b)(2)(iv)(i), and not otherwise taken into account in computing Profits or Losses pursuant to this Section shall be subtracted from such taxable income or loss.

(h) "Treasury Regulations" include proposed, temporary and final regulations promulgated under the IRC in effect as of the date of this Operating Agreement and the corresponding sections of any regulations subsequently issued that amend or supersede such regulations.

SECTION 6.2 Determination of Tax Book Value of Company Assets.

(a) Except as set forth below, the "Tax Book Value" of any Company asset is its adjusted basis for federal income tax purposes.

(b) The initial Tax Book Value of any assets contributed by a Member to the Company shall be the agreed fair market value of such assets, increased by the amount of liabilities of the contributing Member assumed by the Company in connection with the contribution of such assets plus the amount of any other liabilities to which such assets are subject.

(c) The Tax Book Values of all Company assets may be adjusted by the Managers to equal their respective gross fair market values as of the following times: (i) the admission of an additional Member to the Company or the acquisition by an existing Member of an additional Membership Interest; (ii) the distribution by the Company of money or property to a withdrawing, retiring or continuing Member in consideration for the retirement of all or a portion of such Member's Membership Interest; and (iii) the termination of the Company for Federal income tax purposes pursuant to Section 708(b)(1)(B) of the IRC.

SECTION 6.3 Capital Contributions.

(a) The initial capital contributions to be made by the Members shall be contributed in cash, property, services rendered, as a credit for expenses incurred by such Member for the benefit of the Company or a promissory note or other obligation to contribute cash or property or perform services. The initial capital contribution of each Member is set forth on the books and records of the Company.

(b) No Member shall be obligated to make any capital contributions to the Company in excess of its initial capital contribution.

(c) No Member shall be permitted to make any capital contributions to the Company unless mutually agreed by BAM and CCIC Member.

SECTION 6.4 Liability for Contribution.

(a) A Member of the Company is obligated to the Company to perform any promise to contribute cash or property or to perform services, even if the Member is unable to perform because of death, disability or any other reason. If a Member does not make the required contribution of property or services, the Member is obligated at the option of the Company to contribute cash equal to that portion of the agreed value (as stated in the records of the Company) of the contribution that has not been made. The foregoing option shall be in addition to, and not in lieu of, any other rights, including the right to specific performance, that the Company may have against such Member under applicable law.

(b) The obligation of a Member of the Company to make a contribution or return money or other property paid or distributed in violation of the Act may be compromised only by consent of all the Members. Notwithstanding the compromise, a creditor of the

Company who extends credit, after entering into this Operating Agreement or an amendment hereof which, in either case, reflects the obligation, and before the amendment hereof to reflect the compromise, may enforce the original obligation to the extent that, in extending credit, the creditor reasonably relied on the obligation of a Member to make a contribution or return. A conditional obligation of a Member to make a contribution or return money or other property to the Company may not be enforced unless the conditions of the obligation have been satisfied or waived as to or by such Member. Conditional obligations include contributions payable upon a discretionary call of the Company prior to the time the call occurs.

SECTION 6.5 Capital Accounts. A separate Capital Account will be maintained for each Member. The initial Capital Accounts shall consist solely of the initial capital contributed by the Members pursuant to Section 6.3. Notwithstanding any other provision hereof, the Company shall determine and adjust the Capital Accounts in accordance with the rules of Treasury Regulation Section 1.704-1(b)(2)(iv). Except as otherwise required in the Act, no Member shall have any liability to restore all or any portion of a deficit balance in the Member's Capital Account.

SECTION 6.6 No Interest on or Return of Capital. No Member shall be entitled to interest on any Capital Contribution or Capital Account. No Member shall have the right to demand or receive the return of all or any part of any Capital Contribution or Capital Account except as may be expressly provided herein, and no Member shall be personally liable for the return of the Capital Contributions of any other Member.

SECTION 6.7 Percentage Interest. The Percentage Interests of the Members are as set forth on Schedule A. The Percentage Interests shall be updated by the Managers to reflect any transfers of Membership Interests, set forth on a revised Schedule A and filed with the records of the Company. The sum of the Percentage Interests for all Members shall equal 100 percent.

SECTION 6.8 Allocations of Profits and Losses Generally. After the allocations in Section 6.9, at the end of each year (or shorter period if necessary or longer period if agreed by all of the Partners), Profits and Losses shall be allocated as follows:

(a) Profits. Profits shall be allocated to the Members in proportion to their respective Percentage Interests.

(b) Losses. Losses shall be allocated to the Members in proportion to their respective Percentage Interests.

SECTION 6.9 Allocations Under Regulations.

(a) Company Nonrecourse Deductions. Loss attributable (under Treasury Regulation Section 1.704-2(c)) to "partnership nonrecourse liabilities" (within the meaning of Treasury Regulation Section 1.704-2(b)(1)) shall be allocated among the Members in the same proportion as their respective Percentage Interests.

(b) Member Nonrecourse Deductions. Loss attributable (under Treasury Regulation Section 1.704-2(i)(2)) to "partner nonrecourse debt" (within the meaning of Treasury Regulation Section 1.704-2(b)(4)) shall be allocated, in accordance with Treasury Regulation Section 1.704- 2(i)(1), to the Member who bears the economic risk of loss with respect to the debt to which the Loss is attributable. The Members acknowledge that the Anticipated Financing shall be treated as "partner nonrecourse debt."

(c) Minimum Gain Chargeback. Each Member will be allocated Profits at such times and in such amounts as necessary to satisfy the minimum gain chargeback requirements of Treasury Regulation Sections 1.704-2(f) and 1.704-2(i)(4).

(d) Qualified Income Offset. Losses and items of income and gain shall be specially allocated when and to the extent required to satisfy the "qualified income offset" requirement within the meaning of Treasury Regulation Section 1.704-1(b)(2)(ii)(d).

SECTION 6.10 Other Allocations.

(a) Allocations when Tax Book Value Differs from Tax Basis. When the Tax Book Value of a Company asset is different from its adjusted tax basis for income tax purposes, then, solely for federal, state and local income tax purposes and not for purposes of computing Capital Accounts, income, gain, loss, deduction and credit with respect to such assets ("Section 704(c) Assets") shall be allocated among the Members to take this difference into account in accordance with the principles of IRC Section 704(c), as set forth herein and in the Treasury Regulations thereunder and under IRC Section 704(b). Except to the extent otherwise required by final Treasury Regulations, the calculation and allocations eliminating the differences between Tax Book Value and adjusted tax basis of the Section 704(c) Assets shall be made on an asset-by-asset basis without curative or remedial allocations to overcome the "ceiling rule" of Treasury Regulation Section l.704-1(c)(2) and Treasury Regulation Section 1.704-3(b)(1).

(b) Change in Member's Interest.

(1) If during any fiscal year of the Company there is a change in any Member's Membership Interest, then for purposes of complying with IRC Section 706(d), the determination of Company items allocable to any period

shall be made by using any method permissible under IRC Section 706(d) and the Regulations thereunder as may be determined by the Managers.

(2) The Members agree to be bound by the provisions of this Section 6.10(b) in reporting their shares of Company income, gain, loss, and deduction for tax purposes.

(c) Allocations on Liquidation. Notwithstanding any other provision of this Article VI to the contrary, in the taxable year in which there is a liquidation of the Company, after the allocations in Sections 6.8 and 6.9 hereof, the Capital Accounts of the Members will, to the extent possible, be brought to the amount of the liquidating distributions to be made to them under Section 9.5 hereof by allocations of items of profit and loss and, if necessary, by guaranteed payments (within the meaning of Code Section 707(c)) credited to the Capital Account of a Member whose Capital Account is less than the amount to be distributed to it and debited from the Capital Account of the Member whose Capital Account is greater than the amount to be distributed to it.

SECTION 6.11 Limitations Upon Liability of Members. Except as otherwise expressly and specifically provided in or required by the Certificate or this Operating Agreement, the personal liability of each Member to the Company, to the other Members, to the creditors of the Company or any third party for the losses, debts or liabilities of the Company shall be limited to the amount of its Capital Contribution which has not theretofore been returned to it as a distribution (including a distribution upon liquidation). For purposes of the foregoing sentence, distributions to a Member shall first be deemed a return of its Capital Contribution. No Member shall at any time be liable or held accountable to the Company, to the other Members, to the creditors of the Company or to any other third party for or on account of any negative balance in its Capital Account.

ARTICLE VII

DISTRIBUTIONS

SECTION 7.1 Net Cash From Operations and Distributions.

(a) Except as otherwise provided in this Operating Agreement including, without limitation, in Section 3.8 hereof, and subject to any restrictions contained in any credit or other agreements to which the Company is a party, Net Cash From Operations, if any, shall be determined annually by the Managers and distributed for each fiscal year to the Members in accordance with their Percentage Interests.

(b) For purposes of this Operating Agreement, "Net Cash From Operations" means the gross cash proceeds from Company operations less the portion thereof

used to, or expected to be used to, pay expenses, debt payments, capital improvements, replacements and increases to reserves therefor. "Net Cash From Operations" shall not be reduced by depreciation, amortization, cost recovery deductions or similar allowances, but shall be increased by any reductions to reserves previously established.

SECTION 7.2 Limitations on Distributions.

(a) The Company shall not make a distribution to a Member to the extent that at the time of the distribution, after giving effect to the distribution, all liabilities of the Company, other than liabilities to Members on account of their interests in the Company and liabilities for which the recourse of creditors is limited to specified property of the Company, exceed the fair value of the assets of the Company, except that the fair value of property that is subject to a liability for which the recourse of creditors is limited shall be included in the assets of the Company only to the extent that the fair value of that property exceeds that liability.

(b) A Member who receives a distribution in violation of subsection (a), and who knew at the time of the distribution that the distribution violated this section, shall be liable to the Company for the amount of the distribution. A Member who receives a distribution in violation of this section, and who did not know at the time of the distribution that the distribution violated this section, shall not be liable for the amount of the distribution. Subject to subsection (c), this subsection shall not affect any obligation or liability of a Member under other applicable law for the amount of a distribution.

(c) A Member who receives a distribution from the Company shall have no liability under this Section, the Act or other applicable law for the amount of the distribution after the expiration of three (3) years from the date of the distribution unless an action to recover the distribution from such Member is commenced prior to the expiration of the said three(3)-year period and an adjudication of liability against such Member is made in the action.

SECTION 7.3 Amounts of Tax Paid or Withheld. All amounts paid or withheld pursuant to the IRC or any provision of any state or local tax law with respect to any Member shall be treated as amounts distributed to the Member pursuant to this Article for all purposes under this Operating Agreement.

SECTION 7.4 Distribution in Kind. The Company shall not distribute any assets in kind, except pursuant to a dissolution in accordance with Article IX.

ARTICLE VIII

TRANSFERABILITY

SECTION 8.1 Effect of Transfer.

(a) In addition to satisfaction of Section 4.1 above, no assignee or transferee of all or part of a Membership Interest in the Company shall have the right to become admitted as a Member, unless and until:

(1) the assignee or transferee has executed an instrument reasonably satisfactory to the Managers accepting and adopting the provisions of this Operating Agreement;

(2) the assignee or transferee has paid all reasonable expenses of the Company requested to be paid by the Managers in connection with the admission of such assignee or transferee as a Member; and

(3) such assignment or transfer shall be reflected in a revised Schedule A to this Operating Agreement.

(b) A person who is a permitted assignee of an interest in the Company transferred in compliance with the provisions of this Article VIII shall be admitted to the Company as a Member and shall receive an interest in the Company without making a contribution or being obligated to make a contribution to the Company.

SECTION 8.2 No Resignation of Members. A Member may not withdraw or resign from the Company prior to dissolution or winding up of the Company. If a Member is a corporation, trust or other entity and is dissolved or terminated, the powers of that Member may be exercised by its legal representative or successor.

SECTION 8.3 Transfer of BAM Retained Interest. Without the prior written consent of CCIC, BAM shall not, directly or indirectly, sell, assign, transfer, pledge (except the pledge of the BAM Retained Interest to the Lender to secure the Anticipated Financing), hypothecate, mortgage or dispose of, by gift or otherwise, or in any way encumber, the BAM Retained Interest unless either (a) the transfer is made to an entity of which either BAM or Bell Atlantic Corporation owns directly or indirectly all of the voting power of the outstanding capital stock or (b) the transfer is made in connection with a merger or consolidation transaction to which BAM or Bell Atlantic Corporation is a party.

ARTICLE IX

DISSOLUTION AND TERMINATION

SECTION 9.1 Dissolution. The Company shall be dissolved upon the occurrence of any of the following events:

(a) By the written consent of both BAM and CCIC Member; or

(b) Upon the entry of a decree of judicial dissolution under ss. 18-802 of the Act.

SECTION 9.2 Events of Bankruptcy of Member. The occurrence of any of the events set forth in this Section 9.2, with respect to any Member, shall not result in the dissolution of the Company. Such Member shall cease to be a Member of the Company, but shall, however, retain its interest in allocations and distributions, upon the happening of any of the following bankruptcy events:

(a) A Member takes any of the following actions:

(1) Makes an assignment for the benefit of creditors.

(2) Files a voluntary petition in bankruptcy.

(3) Is adjudged a bankrupt or insolvent, or has entered against the Member an order for relief, in any bankruptcy or insolvency proceeding.

(4) Files a petition or answer seeking for the Member any reorganization, arrangement, composition, readjustment, liquidation, dissolution or similar relief under any statute, law or regulation.

(5) Files an answer or other pleading admitting or failing to contest the material allegations of a petition filed against the Member in any proceeding of this nature.

(6) Seeks, consents to or acquiesces in the appointment of a trustee, receiver or liquidator of the Member or of all or any substantial part of the properties of the Member.

(b) one hundred twenty (120) days after the commencement of any proceeding against the Member seeking reorganization, arrangement, composition, readjustment, liquidation, dissolution or similar relief under any statute, law or regulation, if the proceeding has not been dismissed, or if within ninety (90) days after the appointment without the consent or acquiescence of the Member, of a trustee, receiver or liquidator of the Member or of all or any substantial part of the properties of the Member, the appointment is not vacated or stayed, or within ninety (90) days after the expiration of any such stay, the appointment is not vacated.

SECTION 9.3 Judicial Dissolution. On application by or for a Member or a Manager, a court may decree dissolution of the Company whenever it is not reasonably practicable to carry on the business in conformity with this Operating Agreement.

SECTION 9.4 Winding Up.

(a) The Managers shall wind up the affairs of the Company or may appoint any person or entity, including a Member, who has not wrongfully dissolved the Company, to do so (the "Liquidating Trustee").

(b) Upon dissolution of the Company and until the filing of a certificate of cancellation as provided in Section 9.6, the persons winding up the affairs of the Company may, in the name of, and for and on behalf of, the Company, prosecute and defend suits, whether civil, criminal or administrative, gradually settle and close the business of the Company, dispose of and convey the property of the Company, discharge or make reasonable provision for the liabilities of the Company, and distribute to the Members any remaining assets of the Company, all without affecting the liability of Members and Managers and without imposing liability on a Liquidating Trustee.

SECTION 9.5 Distribution of Assets.

(a) In the event of a dissolution of the Company, upon the winding up of the Company, its assets shall be distributed as follows:

(1) First, to creditors, including Members and Managers who are creditors, to the extent otherwise permitted by law, in satisfaction of liabilities of the Company (whether by payment or the making of reasonable provision for payment thereof) other than liabilities for which reasonable provision for payment has been made; and

(2) Then, to the Members in proportion to their Percentage Interests.

Notwithstanding the foregoing, the foregoing distribution procedures shall be subject to, and carried out in a manner consistent with, the provisions of the Transaction Documents.

(b) Notwithstanding the provisions of the previous subsection (a), BAM shall have the right of first offer with respect to any assets of the Company to be distributed in connection with any dissolution and winding up of the Company in accordance with the provisions of this subsection (b).

(1) Upon a determination by the Company to distribute any of its assets in connection with any dissolution and winding up of the Company, the Company shall give written notice thereof to BAM at the address for BAM set forth on Schedule A. During the thirty (30) day period commencing on the date that BAM receives such notice, BAM shall have the

right of first offer with respect to the subject asset. BAM's right of first offer shall be exercised by BAM providing to the Company (at the address for the Company set forth on Schedule A) a written, reasonably detailed offer (the "BAM Offer") for the subject asset prior to the expiration of such thirty (30) day period. The Company shall have ten (10) days from the date of its receipt of the BAM Offer to give written notice to BAM (at the address for BAM set forth on Schedule A) that the Company either accepts or rejects the BAM Offer.

(2) If the Company accepts the BAM Offer, the Company's written notice of acceptance shall, when taken in conjunction with the BAM Offer, be deemed to constitute a valid, legally binding and enforceable agreement for the sale and purchase of the subject asset.

(3) If the Company rejects the BAM Offer and thereafter the Company wishes to sell or distribute the subject asset, the Company shall submit a written offer to sell the asset to BAM (at the address for BAM set forth on Schedule A) on terms and conditions, including price, not less favorable to BAM than those on which the Company proposes to sell the asset to any other purchaser or transferee (the "Company Offer"). The Company Offer shall disclose the identity of the proposed purchaser or transferee, the asset to be sold or distributed, the terms of the sale or distribution, and any other material facts relating to the sale or distribution. BAM shall act upon the Company Offer as soon as practicable after receipt thereof, and in all events within 30 days after receipt thereof. If BAM elects on a timely basis to purchase the asset covered by the Company Offer, BAM shall give written notice thereof to the Company (at the address for the Company set forth on Schedule A), which notice shall, when taken in conjunction with the Company Offer, be deemed to constitute a valid, legally binding and enforceable agreement for the sale and purchase of the subject asset.

(4) If BAM does not elect on a timely basis to purchase the asset covered by the Company Offer, the subject asset may be sold or distributed by the Company at any time within ninety (90) days after the expiration of the Company Offer. Any such sale or distribution shall be to the same proposed purchaser or transferee, at not less than the price and upon other terms and conditions, if any, not more favorable to the purchaser or transferee than those specified in the Company Offer. If the asset is not sold or distributed within such ninety (90) day period, the asset shall continue to be subject to the requirements of a prior offer pursuant to the preceding clause (iii) of this subsection (b).

(c) The Company following dissolution shall pay or make reasonable provision to pay all claims and obligations, including all contingent, conditional or unmatured claims and obligations, known to the Company and all claims and obligations which are known to the Company but for which the identity of the claimant is unknown. If there are sufficient assets, such claims and obligations shall be paid in full and any such provision for payment made shall be made in full. If there are insufficient assets, such claims and obligations shall be paid or provided for according to their priority and, among claims and obligations of equal priority, ratably to the extent of assets available therefor. Any remaining assets shall be distributed as provided in Subsection (a). Any Liquidating Trustee winding up the affairs of the Company who has complied with this Section shall not be personally liable to the claimants of the dissolved Company by reason of such person's actions in winding up the Company.

SECTION 9.6 Cancellation of Certificate. The Certificate of the Company shall be canceled upon the dissolution and the completion of winding up of the Company.

ARTICLE X

BOOKS; REPORTS TO MEMBERS; TAX ELECTIONS

SECTION 10.1 Books and Records.

(a) The Managers shall maintain separate books of account for the Company which shall show a true and accurate record of all costs and expenses incurred, all charges made, all credits made and received and all income derived in connection with the conduct of the Company and the operation of its business, and, to the extent inconsistent therewith, in accordance with this Operating Agreement.

(b) Except as and until otherwise required by the IRC, the books of the Company shall be kept in accordance with the accrual method of accounting.

(c) Each Member of the Company has the right to obtain from the Company from time to time upon demand for any purpose reasonably related to the Member's interest as a Member of the Company:

(1) True and full information regarding the status of the business and financial condition of the Company.

(2) Promptly after they become available, a copy of the federal, state and local income tax returns for each year of the Company.

(3) A current list of the name and last known business, residence or mailing address of each Member and Manager.

(4) A copy of this Operating Agreement, the Certificate and all amendments thereto.

(5) Any information or report deemed necessary by either BAM or CCIC Member in order to prepare Securities and Exchange Commission filing documents, financial statements or tax returns.

(6) Other information regarding the affairs of the Company as is just and reasonable.

(d) Each Manager shall have the right to examine all of the information described in subsection (c) of this Section for a purpose reasonably related to its position as a Manager.

SECTION 10.2 Tax Information. Within ninety (90) days after the end of each fiscal year, the Company shall supply to each Member all information necessary and appropriate to be included in each Member's income tax returns for that year.

SECTION 10.3 Business Plans. On or before November 30 of each year, the Managers of the Company shall, in consultation with BAM, develop a business plan and budget for the Company (including HoldCo and HoldCo Sub) (the "Business Plan") for the following calendar year of HoldCo (and HoldCo Sub and OpCo). The Business Plan for the period between the Effective Date and December 31, 1999 is attached hereto as Schedule D. Each subsequent Business Plan shall be submitted to the Members for review and, subject to the second following sentence, comment, and shall be adopted only with the mutual consent of BAM and CCIC Member. The Company shall use commercially reasonable efforts, and cause each of HoldCo and HoldCo Sub to, to conduct their respective businesses in accordance with the then current Business Plan.

If by the first date of any year the proposed Business Plan for that year has not been adopted, the Business Plan for such year shall be deemed to be the expense portion of the Business Plan in effect for the preceding year increased, at the discretion of CCIC Member, to an amount not to exceed the sum of:

(a) the average operating cost per communications tower owned by OpCo (or of which it has the economic benefit) (the "OpCo Towers") based on the most recent quarterly financial statements available as of the first day of the current year multiplied by fifty percent (50%) of the sum of (i) the aggregate number of OpCo Towers constructed, completed or otherwise acquired in the course of the prior year and (ii) the aggregate number of OpCo Towers projected to be constructed, completed or otherwise acquired in the current year in the Business Plan for the prior year; and

(b) the sum of (x) with respect to all contractual price increases with respect to contracts and agreements to which OpCo is a party and all increases in Taxes with respect to OpCo Towers, the amount of such increase and (y) with respect to all other expense items in the previous year's budget, (A) the amount of such expenses multiplied by (B) the sum of one (1) plus an amount equal to the percentage increase in the CPI during the previous year.

If BAM and CCIC Member are unable to mutually agree on the Business Plan for the year commencing January 1, 2000, the Business Plan for such year shall be deemed to be the quotient of (a) the expense portion of the initial Business Plan for the period ending December 31, 1999, increased as contemplated by the foregoing sentence, multiplied by three hundred and sixty-five (365) (b) divided by the number of days elapsed between the Effective Date and December 31, 1999 (including both the Effective Date and December 31, 1999).

Notwithstanding the foregoing, each Business Plan that is implemented pursuant to the foregoing two paragraphs of this Section 10.3 because BAM and CCIC Member are unable to mutually agree on the Business Plan must provide for the payment by OpCo, prior to the allocation of revenues pursuant to such two paragraphs, of: (i) any and all costs, expenses or payments reasonably necessary to fulfill OpCo's obligations under the Global Lease; (ii) any and all costs, expenses or payments reasonably necessary to fulfill OpCo's obligations under the Build-to-Suit Agreement; (iii) any and all taxes of any kind due and owing by OpCo; (iv) any payments or expenditures required under any lease of real estate, grant of easement, right of way or similar agreement to which OpCo is a party; (v) any and all costs, expenses or payments reasonably necessary to fulfill OpCo's obligations under any lease or sublease of tower space or real estate to any third party; (vi) insurance premiums (including without limitation, any payments pursuant to premium financing) and/or deductibles of OpCo; (vii) payments to third parties for equipment or any other goods and services required to perform OpCo's obligations under existing agreements including, without limitation, payments required to satisfy any mechanics's liens; (viii) salaries, commissions, compensation, benefits, and payments or obligations of a similar nature; and (ix) any and all costs, expenses and payments required to comply with, or payable pursuant to any applicable laws, rule, regulations, ordinances, permits or licenses. Further, any such Business Plan may have the effect of reducing amounts payable under the Management Agreement so long as the Anticipated Financing remains outstanding.

SECTION 10.4 Reports. The Company shall cause to be prepared, and each Member furnished with, financial statements accompanied by a report thereon of the Company's accountants stating that such statements are prepared and fairly stated in all material respects in accordance with generally accepted accounting principles, and, to the extent inconsistent therewith, in accordance with this Operating Agreement, including the following:

(a) within thirty (30) days of the end of each month, the Company shall deliver to BAM and CCIC Member an unaudited income statement and schedule as to the

sources and application of funds for such month and an unaudited balance sheet of the Company as of the end of such month, in reasonable detail and prepared in accordance with GAAP (except as permitted by Form 10-Q under the Securities Exchange Act of 1934, as amended (the "Exchange Act")), together with an analysis by management of the Company's financial condition and results of operations during such period and explanation by management of any differences between such condition or results and the budget and business plan for such period;

(b) as soon as practicable, but in any event within ninety (90) days after the end of each fiscal year of the Company, a consolidated income statement for such fiscal year, a consolidated balance sheet of the Company as of the end of such year, a schedule as to the cash flow and a statement of the Members' Capital Accounts, changes thereto for such fiscal year and Percentage Interests at the end of such year, such year-end financial reports to be in reasonable detail, prepared in accordance with GAAP, and audited and certified by the Company's independent public accountants;

(c) as soon as practicable, but in any event within thirty (30) days after the end of each of the first three (3) quarters of each fiscal year of the Company, an unaudited consolidated profit or loss statement and schedule as to consolidated cash flow for such fiscal quarter and an unaudited consolidated balance sheet of the Company as of the end of such fiscal quarter, in reasonable detail and prepared in accordance with GAAP (except as permitted by Form 10-Q under the Exchange Act); and

(d) such other information relating to the financial condition, business, prospects or limited liability company affairs of the Company as any Member may from time to time reasonably request.

SECTION 10.5 Tax Matters Partner.

(a) BAM is hereby appointed and shall serve as the tax matters partner of the Company (the "Tax Matters Partner") within the meaning of IRC ss.6231(a)(7) for so long as it is not the subject of a bankruptcy event as defined in Section 9.2 and otherwise is entitled to act as the Tax Matters Partner. The Tax Matters Partner may file a designation of itself as such with the Internal Revenue Service. The Tax Matters Partner shall (i) furnish to each Member affected by an audit of the Company income tax returns a copy of each notice or other communication received from the IRS or applicable state authority, (ii) keep such Member informed of any administrative or judicial proceeding, as required by Section 6223(g) of the Code, and (iii) allow such Member an opportunity to participate in all such administrative and judicial proceedings. The Tax Matters Partner shall take such action as may be reasonably necessary to constitute the other Member a "notice partner" within the meaning of Section 6231(a)(8) of the Code, provided that the other Member provides the Tax Matters Partner with the information that is necessary to take such action.

(b) The Company shall not be obligated to pay any fees or other compensation to the Tax Matters Partner in its capacity as such. However, the Company shall reimburse the expenses (including reasonable attorneys' and other professional fees) incurred by the Tax Matters Partner in such capacity. Each Member who elects to participate in Company administrative tax proceedings shall be responsible for its own expenses incurred in connection with such participation. In addition, the cost of any adjustments to a Member and the cost of any resulting audits or adjustments of a Member's tax return shall be borne solely by the affected Member.

(c) The Company shall indemnify and hold harmless the Tax Matters Partner from and against any loss, liability, damage, cost or expense (including reasonable attorneys' fees) sustained or incurred as a result of any act or decision concerning Company tax matters and within the scope of such Member's responsibilities as Tax Matters Partner, so long as such act or decision was not the result of gross negligence, fraud, bad faith or willful misconduct by the Tax Matters Partner. The Tax Matters Partner shall be entitled to rely on the advice of legal counsel as to the nature and scope of its responsibilities and authority as Tax Matters Partner, and any act or omission of the Tax Matters Partner pursuant to such advice shall in no event subject the Tax Matters Partner to liability to the Company or any Member.

SECTION 10.6 Tax Audits/Special Assessments. If the federal tax return of either the Company or an individual Member with respect to an item or items of Company income, loss, deduction, etc., potentially affecting the tax liability of the Members generally is subject to an audit by the Internal Revenue Service, the Managers may, in the exercise of their business judgment, determine that it is necessary to contest proposed adjustments to such return or items. If such a determination is made, the Managers will finance the contest of the proposed adjustments out of the Net Cash From Operations.

SECTION 10.7 Tax Elections. The Company will elect to amortize organizational costs. Upon the death of a Member, or in the event of the distribution of property, the Company may file an election, in accordance with applicable Treasury Regulations, to cause the basis of the Company's property to be adjusted for federal income tax purposes as provided by IRC ss.734, IRC ss.743 and IRC ss.754. The determination whether to make and file any such election shall be made by the Managers in their sole discretion.

ARTICLE XI

MISCELLANEOUS

SECTION 11.1 Binding Effect. This Operating Agreement shall be binding upon any person who executes this Operating Agreement or any permitted transferee or permitted assignee of an interest in the Company.

SECTION 11.2 Entire Agreement. This Operating Agreement, the Certificate, the Formation Agreement and the other Transaction Documents contain the entire agreement of the parties hereto with respect to the subject matter hereof and supersede all prior understandings and agreements of the parties with respect thereto.

SECTION 11.3 Amendments. The Certificate and this Operating Agreement may not be amended except by the written agreement of all of the Members.

SECTION 11.4 Choice of Law. Notwithstanding the place where this Operating Agreement may be executed by any of the parties hereto, the parties expressly agree that all the terms and provisions hereof shall be construed under the laws of Delaware (without regard to any conflicts of law principles).

SECTION 11.5 Notices. Except as otherwise provided in this Operating Agreement, any notice, demand or communication required or permitted to be given by any provision of this Operating Agreement shall be deemed to have been sufficiently given or served for all purposes if delivered personally or sent by facsimile transmission or overnight express to the party or to an executive officer of the party to whom the same is directed or, if sent by registered or certified mail, postage and charges prepaid, addressed to the Member's or Company's address, as appropriate, which is set forth in this Operating Agreement or Schedule A hereto.

SECTION 11.6 Headings. The titles of the Articles and the headings of the Sections of this Operating Agreement are for convenience of reference only and are not to be considered in construing the terms and provisions of this Operating Agreement.

SECTION 11.7 Pronouns. All pronouns shall be deemed to refer to the masculine, feminine, neuter, singular or plural, as the identity of the person or persons, firm or corporation may require in the context thereof.

SECTION 11.8 Waivers. The failure of any party to seek redress for violation of or to insist upon the strict performance of any covenant or condition of this Operating Agreement shall not prevent a subsequent act, that would have originally constituted a violation, from having the effect of an original violation.

SECTION 11.9 Severability. If any provision of this Operating Agreement or its application to any person or circumstance shall be invalid, illegal or unenforceable to any extent, the remainder of this Operating Agreement and its application shall not be affected and shall be enforceable to the fullest extent permitted by law.

SECTION 11.10 No Third Party Beneficiaries. None of the provisions of this Operating Agreement shall be for the benefit of or enforceable by any person other than the parties to this Agreement and their respective permitted successors and permitted transferees and assigns.

SECTION 11.11 Interpretation. It is the intention of the Members that, during the term of this Operating Agreement, the rights of the Members and their successors-in-interest shall be governed by the terms of this Agreement, and that the right of any Member or successor-in-interest to assign, transfer, sell or otherwise dispose of any interest in the Company shall be subject to limitations and restrictions of this Operating Agreement.

SECTION 11.12 Further Assurances. Each Member shall execute all such certificates and other documents and shall do all such other acts as the Managers deem appropriate to comply with the requirements of law for the formation of the Company and to comply with any laws, rules, regulations and third-party requests relating to the acquisition, operation or holding of the property of the Company.

SECTION 11.13 Counterparts. This Operating Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which taken together shall constitute one and the same instrument.

IN WITNESS WHEREOF, the undersigned Members, intending to be legally bound, have executed this Operating Agreement as of the date first above written.

CELLCO PARTNERSHIP
By BELL ATLANTIC MOBILE INC., its managing general partner

By: /s/ A.J. Melone

Name: A.J. Melone
Title: Vice President
Network Planning and
Administration

CROWN ATLANTIC HOLDING SUB LLC

By: /s/ Brian D. Jacks

Name: Brian D. Jacks
Title: President

Exhibit 99.2

CROWN ATLANTIC HOLDING SUB LLC

OPERATING AGREEMENT

THIS OPERATING AGREEMENT (this "Operating Agreement") is made and entered into as of March 31, 1999 (the "Effective Date") by CROWN ATLANTIC HOLDING COMPANY LLC, a Delaware limited liability corporation ("HOLDCO") (and such other persons who shall be admitted in the future in accordance with the terms hereof and shall have agreed to be bound hereby), being hereinafter sometimes referred to individually as a "Member" and collectively as the "Members."

WHEREAS, Cellco Partnership, a Delaware general partnership doing business as Bell Atlantic Mobile ("BAM"), Crown Castle International Corp. ("CCIC"), CCA Investment Corp., a Delaware corporation ("CCIC Member") and a wholly-owned indirect subsidiary of CCIC, and certain transferring partnerships (the "Transferring Partnerships") have entered into a Formation Agreement dated as of December 8, 1998, as amended by Amendment Number One to such Formation Agreement dated as of March 31, 1999 as as further amended by the Schedule updates contemplated by Sections 6.1.2 and 6.2.1 of the such Formation Agreement (as so amended, the "Formation Agreement"), pursuant to which, among other things, BAM and the Transferring Partnerships will (i) contribute the BAM Contributed Assets and the BAM Assumed Liabilities (both as defined in the Formation Agreement) to Crown Atlantic Company LLC, a Delaware limited liability company ("OpCo"), in exchange for membership interests in OpCo; (ii) thereafter, contribute their membership interests in OpCo (other than the BAM Retained Interest (as hereinafter defined)) to Crown Atlantic Holding Sub LLC, a Delaware limited liability company ("HoldCo Sub" or the "Company") in exchange for membership interests in HoldCo Sub; and (iii) thereafter, contribute their membership interests in HoldCo Sub to Crown Atlantic Holding Company LLC, a Delaware limited liability company ("HoldCo"), and, in addition, CCIC Member will contribute the CCIC Contributed Shares (as defined below) to HoldCo, in exchange for membership interests in HoldCo;

WHEREAS, in exchange for membership interests in HoldCo, each Transferring Partnership, BAM and CCIC Member will contribute their membership interests in the Company to HoldCo immediately following the formation of the Company.

NOW, THEREFORE, the parties hereto agree as follows:

ARTICLE I

GENERAL PROVISIONS

Section 1.1. Certain Definitions. As used in this Agreement, the following terms have the respective meanings assigned to them below:

"Affiliates" means, with respect to any Person, any Persons controlling, controlled by or under common control with that Person, as well as any executive officers, directors and majority-owned entities of that Person or its other Affiliates.

"Anticipated Financing" shall mean the proposed financing by HoldCo Sub contemplated by Section 3.6 of the Formation Agreement of an amount equal to not less than One Hundred Eighty Million Dollars ($180,000,000.00) (the "Closing Financing Amount"), except as adjusted pursuant to its terms and conditions.

"BAM" is defined in the Preamble.

"BAM Capital Distribution" shall mean the Contributed Cash Distribution plus the Financing Distribution.

"BAM Retained Interest" shall mean the .001 Percentage Interest in OpCo held by BAM.

"Bidder Services Agreement" shall mean the Services Agreement among CCIC, OpCo and HoldCo Sub, in form and substance reasonably

acceptable to BAM and CCIC and consistent with the terms set forth in the letter agreement between BAM and CCIC set forth as Exhibit 2.7 to the Formation Agreement, pursuant to which CCIC shall offer to OpCo and HoldCo Sub certain services with respect to the tower structures owned by OpCo and HoldCo Sub on the terms and conditions described therein.

"Build-to-Suit Agreement" shall mean the Build-to- Suit Agreement among OpCo, HoldCo Sub and BAM (for itself and on behalf of the Transferring Partnerships) pursuant to which BAM and the Transferring Partnerships shall offer to OpCo and HoldCo Sub from time to time the right to build tower structures on the terms and conditions described therein.

"Business Plan" is defined in Section 10.3.

"CCIC" is defined in the Preamble.

"CCIC Common Stock" shall mean the common stock, $.01 par value of CCIC.

"CCIC Contributed Shares" shall mean those shares of CCIC Common Stock contributed to HoldCo by CCIC Member pursuant to Section 3.5 of the Formation Agreement.

"CCIC Member" is defined in the Preamble.

"Contributed Cash Distribution" is defined in Section 3.4 of the Formation Agreement.

"CPI" means the Consumer Price Index for All Urban Consumers, U.S. City Average, for All Items (1982-1984 = 100), as published by the Bureau of Labor Statistics of the U.S. Department of Labor, and any successor index. If the CPI is discontinued and there is no successor index, BAM shall in good faith select a comparable index to replace the CPI and the index selected by BAM shall be subject to CCIC Member's approval, which approval shall not be unreasonably withheld or delayed.

"Effective Date" is defined in the Preamble.

"Exchange Act" is defined in Section 10.4(a).

"Financing Distribution" shall mean the distribution to BAM and the Transferring Partnerships immediately after the closing of the transactions contemplated by the Formation Agreement of cash in the amount of $180,000,000, as contemplated by Section 3.6 of the Formation Agreement, as such amount may be adjusted pursuant to the Formation Agreement.

"Formation Agreement" is defined in the Preamble. All terms not defined herein shall have the meaning given to them in the Formation Agreement.

"GAAP" is defined in Section 10.4(a).

"Global Lease" shall mean the Global Lease Agreement among OpCo and BAM (for itself and on behalf of the Transferring Partnerships) pursuant to which OpCo shall lease to BAM and the Transferring Partnerships space on certain communications towers.

"HoldCo" is defined in the Preamble.

"HoldCo Operating Agreement" shall mean the Operating Agreement of HoldCo entered into as of March 31, 1999 by BAM and CCIC Member.

"Management Agreement" shall mean the Management Agreement between HoldCo Sub and OpCo, in form and substance reasonably acceptable to BAM and CCIC and consistent with the terms set forth in the letter agreement between BAM and CCIC as set forth on Exhibit 2.7 to the Formation Agreement, pursuant to which HoldCo Sub shall manage and lease OpCo's assets.

"Managers" is defined in Section 1.2.

"Members" is defined in the Preamble.

"OpCo" is defined in the Preamble.

"OpCo Towers" is defined in Section 10.3.

"Person" means any natural person or entity.

"Solvent" is defined in Section 3.8(c).

"Taxes" means all taxes, duties, charges, fees, levies or other assessments imposed by any taxing authority, whether domestic or foreign, including, without limitation, income (net, gross or other including recapture of any tax items such as investment tax credits), alternative or add-on minimum tax, capital gains, gross receipts, value-added, excise, withholding, personal property, real estate, sale, use, ad valorem, license, lease, service, severance, stamp, transfer, payroll, employment, customs, duties, alternative, add-on minimum, estimated and franchise taxes (including any interest, levies, charges, penalties or additions attributable to or imposed on or with respect to any such assessment).

"Transaction Documents" means, collectively, the Formation Agreement, the Global Lease, the Build-to-Suit Agreement, the Bidder Services Agreement, the Management Agreement and each of the other documents and agreements listed in Section 4.2 of the Formation Agreement.

"Transferring Partnership" is defined in the Preamble.

Section 1.2 Formation. Upon the filing of the Certificate of Formation (the "Certificate") with the Secretary of State of the State of Delaware, BAM, CCIC Member and the Transferring Partnerships have formed Crown Atlantic Holding Sub LLC, a limited liability company, pursuant to the Delaware Limited Liability Company Act of 1992, as amended from time to time (the "Act"), for the purposes hereinafter set forth. BAM, CCIC Member and the Transferring Partnerships, after the filing of the Certificate and prior to the execution and delivery of this Agreement, transferred all of their respective interests in the Company to HoldCo. The Company was formed as a limited liability company managed by its managers (the "Managers") under the supervision of the Board of Representatives (as defined in Section 1.10)

and the laws of the State of Delaware, upon the terms and conditions hereinafter set forth. The Members intend that the Company shall be taxed as a partnership. Promptly following the execution hereof, the Member shall execute or cause to be executed all other necessary certificates and documents, and shall make all other such filings and recordings, and shall do all other acts as may be necessary or appropriate from time to time to comply with all requirements for the formation, continued existence and operation of a limited liability company in the State of Delaware. This Operating Agreement is intended to serve as a "limited liability company agreement" as such term is defined in ss 18-101(7) of the Act.

Section 1.3. Company Name and Address. The Company shall do business under the name Crown Atlantic Holding Sub LLC or such other name as the Board of Representatives may determine from time to time. The Board of Representatives shall promptly notify the Member of any change of name of the Company. The initial registered agent for the Company shall be CT Corporation System. The initial registered office of the Company in the State of Delaware shall be 1209 Orange Street, Wilmington, Delaware 19801. The registered office and the registered agent may be changed from time to time by action of the Board of Representatives by filing notice of such change with the Secretary of State of the State of Delaware. The Board of Representatives will promptly notify the Member of any change of the registered office or registered agent. The Company may also have offices at such other places within or outside of the State of Delaware as the Board of Representatives may from time to time determine.

Section 1.4. Term. The Company shall commence operating as of the date the Certificate is filed with the Secretary of the State of Delaware and shall have perpetual existence, unless terminated or dissolved pursuant to Section 9.1 of this Operating Agreement.

Section 1.5. Business of the Company. The purpose of the Company is to own 99.999% of the percentage interests in OpCo, to perform its duties and obligations under the Management Agreement, to borrow the Anticipated Financing, to make the Financing Distribution, to engage in the business of acquiring or constructing, owning or leasing, and maintaining and operating communications towers in the United States and to perform all business activities related thereto. The Company shall not engage in any line of business or activity except those set forth in the preceding sentence. The Company shall possess and may exercise all the powers and privileges granted by the Act or by any other law, together with any powers incidental thereto, so far as such powers and privileges are necessary or convenient to the conduct, promotion or attainment of the business, purposes or activities of the Company.

Section 1.6. Names and Addresses of the Members. The names and addresses of the Members are set forth in Schedule A.

Section 1.7. Partition. No Member, nor any successor-in-interest to any Member, shall have the right, while this Operating Agreement remains in effect, to have the property of the Company partitioned, or to file a complaint or institute any proceeding at law or in equity to have

the property of the Company partitioned, and each of the Members, on behalf of itself and its successors, representatives and assigns, hereby irrevocably waives any such right.

Section 1.8. Fiscal Year. The fiscal year of the Company shall begin on January 1 and end on December 31 of each calendar year.

Section 1.9. Title to Company Property. All property owned by the Company, whether real or personal, tangible or intangible, shall be deemed to be owned by the Company, and no Member individually shall have any interest in such property. Title to all such property may be held in the name of the Company or a designee, which designee may be a Member or an entity affiliated with a Member.

Section 1.10. Board of Representatives.

(a) General. A Board of Representatives (the "Board of Representatives") shall be established to oversee the Managers and review the Business Plan (as defined in Section 10.3). There shall be no less than five (5) Representatives, nor more than fifteen (15) Representatives, as may be determined from time to time by the Board of Representatives. Initially, there shall be six (6) Representatives. Each Member shall designate that number of Representatives determined by multiplying the total number of Representatives by that Member's Percentage Interest in the Company and rounding to the nearest whole number. If such calculation shall result in a greater number of Representatives than the total to be designated, then the Board of Representatives shall be expanded to the extent permitted by the second sentence of this Section 1.10(a) or if, despite such expansion, there would still be a greater number of Representatives than the total to be designated, the Members shall by vote determine a proportionate readjustment with each Member entitled to a number of votes equal to its Percentage Interest. Notwithstanding the foregoing, for so long as BAM has the right to designate at least one (1) Representative to the Board of Representatives of HoldCo, the Representatives and Alternates of HoldCo shall also serve as Representatives and Alternates of the Company and OpCo, and such Representatives and Alternates shall be selected in accordance with the provisions of Section 1.10 of the HoldCo Operating Agreement.

(b) Representatives and Alternates. Each Member shall also be entitled to designate one (1) alternate to each such Representative (each an "Alternate"). In the event a Representative is unable to attend a meeting of the Board of Representatives or otherwise participate in any action to be taken by the Board of Representatives, the Alternate associated with such Representative shall take such Representative's place for all purposes on the Board of Representatives. Each Member shall designate its Representatives and the associated Alternates by written notice to the Company and each other Member. The initial Representatives and Alternates of each Member are set forth on Schedule B. The Representatives and Alternates shall at all times be executive officers or other full-time employees of either such Member or any affiliate of such Member.

(c) Resignation. A Representative or Alternate of the Company may resign at any time by giving written notice to the Company or to the Member who designated such Representative or Alternate.

(d) Removal. Each Member may, at any time, replace any of its Representatives or Alternates with a new Representative or Alternate and, upon such change or upon the death or resignation of any Representative or Alternate, a successor shall be designated in writing by the Member that appointed the Representative or Alternate being replaced.

(e) Vacancies. Any vacancy with respect to any Representative or Alternate occurring for any reason may be filled by the Member who designated the Representative or Alternate who vacated or was removed from his or her position.

(f) Compensation. Without the approval of the Members, the Representatives or Alternates will not be entitled to compensation for their services as Representatives or Alternates. The Company shall, however, reimburse the Representatives and Alternates for their reasonable expenses incurred in connection with their services to the Company.

Section 1.11. Membership Interests Uncertificated. The interests of the Members in the Company shall not be certificated.

ARTICLE II

MEETINGS GENERALLY

Section 2.1. Manner of Giving Notice.

(a) A notice of meeting shall specify the place, day and hour of the meeting and any other information required by any provision of the Act, the Certificate or this Operating Agreement.

(b) When a meeting at which there is a duly constituted quorum is adjourned, it shall not be necessary to give any notice of the adjourned meeting or of the business to be transacted at an adjourned meeting, other than by announcement at the meeting at which the adjournment is taken, unless the adjournment is for more than sixty (60) days in which event notice shall be given in accordance with Section 2.2 or Section 2.3, as applicable.

Section 2.2. Notice of Meetings of the Board of Representatives. Notice of every meeting of the Board of Representatives shall be given to each Representative by telephone or in writing at least 24 hours (in the case of notice by telephone, telex or facsimile transmission) or 48 hours (in the case of notice by telegraph, courier service or express mail) or

five days (in the case of notice by first class mail) before the time at which the meeting is to be held. Every such notice shall state the time and place of the meeting. Subject to the provisions of Sections 3.3 and 4.5, neither the business to be transacted at, nor the purpose of, any meeting of the Board of Representatives need be specified in a notice of the meeting.

Section 2.3. Notice of Meetings of Members. Written notice of every meeting of the Members shall be given to each Member of record entitled to vote at the meeting at least five (5) days prior to the day named for the meeting. If the Managers neglect or refuse to give notice of a meeting, the person or persons calling the meeting may do so.

Section 2.4. Waiver of Notice.

(a) Whenever any written notice is required to be given under the provisions of the Act, the Certificate or this Operating Agreement, a waiver thereof in writing, signed by the person or persons entitled to the notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of the notice. Neither the business to be transacted at, nor the purpose of, a meeting need be specified in the waiver of notice of the meeting.

(b) Attendance of a person at any meeting shall constitute a waiver of notice of the meeting except where a person attends a meeting for the express purpose of objecting, at the beginning of the meeting, to the transaction of any business because the meeting was not lawfully called or convened.

Section 2.5. Use of Conference Telephone and Similar Equipment. Any Representative may participate in any meeting of the Board of Representatives, and any Member may participate in any meeting of the Members, by means of conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other. Participation in a meeting pursuant to this Section shall constitute presence in person at the meeting.

Section 2.6. Consent in Lieu of Meeting. Any action required or permitted to be taken at a meeting of the Board of Representatives or Members may be taken without a meeting if, prior or subsequent to the action, written consents describing the action to be taken are signed by the minimum number of Representatives or Members that would be necessary to authorize the action at a meeting at which all Representatives or Members entitled to vote thereon were present and voting; provided that, prior to any such written consent becoming effective, such written consent has been provided to all Representatives or Members entitled to vote, and the Representatives or Members shall have ten (10) days to review such consent prior to such written consent becoming effective (unless otherwise agreed to by all Representatives or their respective Alternates or each Member, respectively). The consents shall be filed with the Managers. Prompt notice of the taking of Company action without a meeting by less than unanimous written consent shall be given to those Members who have not consented in writing.

ARTICLE III

MANAGEMENT

Section 3.1. Management of the Company Generally. The business and affairs of the Company shall be managed by its Managers under the supervision of the Board of Representatives (a) in accordance with the provisions of this Operating Agreement and the Business Plans and the other resolutions and directives of the Board of Representatives adopted by the Board of Representatives and in effect from time to time, and (b) subject to the provisions of the Act, the Certificate and this Operating Agreement including, without limitation, the provisions of Section 3.8 hereof. Unless authorized to do so by this Operating Agreement or by the Board of Representatives or the Managers of the Company (provided that the Managers are authorized to grant such authority), no attorney-in-fact, employee, officer or agent of the Company other than the Managers shall have any power or authority to bind the Company in any way, to pledge its credit or to render it liable pecuniarily for any purpose. No Member shall have any power or authority to bind the Company unless the Member has been expressly authorized by the Board of Representatives to act as an agent of the Company. All Managers of the Company, as between themselves and the Company, shall have such authority and perform such duties in the management of the Company as may be provided by or pursuant to resolutions or orders of the Board of Representatives or in the Business Plan, or, in the absence of controlling provisions in the resolutions or orders of the Board of Representatives, as may be determined by or pursuant to this Operating Agreement. The Board of Representatives may confer upon any Manager such titles as the Board deems appropriate, including, but not limited to, President, Vice President, Secretary or Treasurer, and subject to the limitations set forth in Section 3.8 of this Operating Agreement, delegate specifically defined duties to the Managers. Notwithstanding the foregoing or any other provision of this Operating Agreement or of the Act to the contrary, no Manager of the Company shall have the power or authority to do or perform any act with respect to any of the matters set forth in Section 3.8 of this Operating Agreement unless such matter has been approved by the mutual consent of BAM and CCIC Member in accordance with the provisions of this Operating Agreement.

Section 3.2. Meetings of the Board of Representatives. Meetings of the Board of Representatives shall be held at such time and place within or without the State of Delaware as shall be designated from time to time by resolution of the Board of Representatives or by written notice of any Manager or by written notice of any Member; provided that meetings of the Board of Representatives shall be held no less than quarterly, on a date to be determined by the mutual consent of BAM and CCIC Member. At each meeting of the Board of Representatives, the Managers shall (i) provide the Board of Representatives with a report on the financial condition and operations of the Company, including, without limitation, a report on the results of operations compared to the then applicable Business Plan, (ii) disclose to the Board of Representatives any material event or contingency occurring since the previous meeting and (iii) disclose to the Board of Representatives all matters which would require disclosure to, or the approval of, the board of directors of a Delaware corporation. For so long as BAM is entitled to

designate at least one (1) Representative to the Board of Representatives of HoldCo, any meeting of the Board of Representatives of HoldCo shall also be deemed to be a meeting of the Board of Representatives of the Company and OpCo.

Section 3.3. Quorum. The presence of at least one of the Representatives or Alternates designated by each of BAM and CCIC Member shall be necessary to constitute a quorum for the transaction of business at a meeting of the Board of Representatives and the acts of a majority of the Representatives or Alternates present and voting at a meeting at which a quorum is present shall be the acts of the Representatives or Alternates; provided, however, that if notice of a meeting is provided to the Representatives and Alternates, and such notice describes the business to be considered, the actions to be taken and the matters to be voted on at the meeting in reasonable detail, and insufficient Representatives or Alternates attend the meeting to constitute a quorum, the meeting may be adjourned by those Representatives or Alternates attending such meeting for a period not to exceed twenty (20) days. Such meeting may be reconvened by providing notice of the reconvened meeting to the Representatives and Alternates no less than ten (10) days prior to the date of the meeting specifying that the business to be considered, the actions to be taken and the matters to be voted upon are those set forth in the notice of the original adjourned meeting. If, at the reconvened meeting, a quorum of Representatives or Alternates is not present, a majority of the Representatives and Alternates present and voting will constitute a quorum for purposes of the reconvened meeting; provided, however that such Representatives and Alternates may only consider the business, take the actions or vote upon the matters set forth in the notice of the original meeting.

Notwithstanding the foregoing, or any other provision in this Agreement, no Representative, Alternate or Manager shall have any power or authority to do or perform any act with respect to any of the matters set forth in Section 3.8 of this Operating Agreement unless such matter has been approved by the mutual consent of BAM and CCIC Member in accordance with the provisions of this Operating Agreement.

Section 3.4. Manner of Acting. Other than any action contemplated by Section 3.8, which shall require the mutual consent of CCIC Member and BAM, whenever any Company action is to be taken by a vote of the Board of Representatives, it shall be authorized upon receiving the affirmative vote of a majority of the Representatives and Alternates present and voting at a duly constituted meeting at which a quorum is present.

Section 3.5. Designation of Managers. CCIC Member shall designate all Managers. The initial Managers are set forth on Schedule C. CCIC Member shall promptly give each Member notice of the designation of any new Manager.

Section 3.6. Qualifications. Each Manager of the Company shall be a natural person of full age who need not be a resident of the State of Delaware.

Section 3.7. Number, Selection and Term of Office.

(a) There shall be no less than 2 Managers, nor more than 11, as may be determined from time to time by the Board of Representatives. Initially, there shall be 11 Managers.

(b) Each Manager shall hold office until a successor has been selected and qualified or until his or her earlier death, resignation or removal.

Section 3.8. Approval of Certain Matters by the Member. Notwithstanding any provision of this Operating Agreement or the Act to the contrary, for so long as BAM is entitled to designate at least one Representative to the Board of Representatives of HoldCo, the following matters require the mutual consent of BAM and CCIC Member, in their respective capacities as the members of HoldCo, given by their respective Representatives (acting as group) at a meeting of the Board of Representatives or by written consent, and the Managers shall have no power or authority to do or perform any act with respect to any of the following matters without the mutual consent of BAM and CCIC Member, in their respective capacities as the members of HoldCo, given in accordance with the provisions of this Operating Agreement:

(a) Certain Contracts. The entering into any contract, agreement or arrangement (whether written or oral) by the Company, other than agreements and contracts in force as of the date hereof and renewals thereof, which (i) contains provisions restricting the Company or any member thereof from competing in any business activity in any geographic area, (ii) contains provisions requiring the Company or any member thereof to deal exclusively with any third party with respect to providing any goods, services or rights to or acquiring any goods or services or rights from such third party, (iii) contains provisions which are inconsistent with the obligations of the Company under any of the Transaction Documents, or (iv) provides for the purchase or sale of goods, services or rights involving an amount in excess of $10,000,000 per year in any transaction or series of similar transactions.

(b) Conduct of Business. The engagement by the Company in any line of business other than the ownership of 99.999% of the percentage interests in OpCo, the performance of its duties and obligations under the Management Agreement, the borrowing of the Anticipated Financing, the making of the Financing Distribution, engaging in the business of acquiring or constructing, owning or leasing, and maintaining and operating communications towers in the United States and performing all business activities related thereto. The making by the Company of any investment in, or the acquisition by the Company of any equity securities of, any Person other than OpCo.

(c) Solvency. The voluntary taking of any action by the Company that would cause the Company to cease to be Solvent. As used herein, the term "Solvent" means that the aggregate present fair saleable value of the Company's assets is in excess of the total cost of its probable liability on its existing debts to third parties as they become absolute and matured,

the Company has not incurred debts beyond its foreseeable ability to pay such debts as they mature, and the Company has capital adequate to conduct the business in which it is presently employed.

(d) Bankruptcy. The voluntary dissolution or liquidation of the Company, the making by the Company of a voluntary assignment for the benefit of creditors, the filing of a petition in bankruptcy by the Company, the Company petitioning or applying to any tribunal for any receiver or trustee, the Company commencing any proceeding relating to itself under any bankruptcy, reorganization, readjustment of debt, dissolution or liquidation law or statute of any jurisdiction, the Company indicating its consent to, approval of or acquiescence in any such proceeding and failing to use its best efforts to have discharged the appointment of any receiver of or trustee for the Company or any substantial part of their respective properties.

(e) Indebtedness. The direct or indirect modification, amendment or prepayment of the Anticipated Financing under the Formation Agreement by the Company prior to the seventh (7th) anniversary of the closing of the transactions contemplated by the Formation Agreement.

(f) Issuance of Interests. The authorization or issuance of any interests in, or the admission of any members to, the Company.

(g) Preservation of Existence. Any action contrary to the preservation and maintenance of the Company's existence, rights, franchises and privileges as a limited liability company under the laws of the State of Delaware. Any action which would prevent the Company from qualifying and remaining qualified as a foreign limited liability company in each jurisdiction in which such qualification is necessary or desirable in view of its business and operations or the ownership or lease of its properties.

(h) Merger or Sale of Assets. Any merger or consolidation by the Company with any Person. Any sale, assignment, lease or other disposition by the Company of (whether in one transaction or in a series of transactions), or any voluntarily parting with the control of (whether in one transaction or in a series of transactions), a material portion of the Company's assets (whether now owned or hereinafter acquired), except in accordance with the provisions of any of the Transaction Documents, and except for sales or other dispositions of assets in the ordinary course of business. Any sale, assignment or other disposition of (whether in one transaction or in a series of transactions) any of the Company's accounts receivable (whether now in existence or hereinafter created) at a discount or with recourse, to any Person, except for sales or other dispositions of assets in the ordinary course of business.

(i) Dealings with Affiliates. Except pursuant to the Transaction Documents, the entering into by the Company of any transaction, including, without limitation, any loans or extensions of credit or royalty agreements with any Representative, Manager, officer or member of the Company or any officer, director of CCIC or CCIC Member or holder of more

than five percent (5%) of CCIC Common Stock, or any member of their respective immediate families or any corporation or other entity directly or indirectly controlled by one or more of such officers, directors or stockholders or members of their immediate families except in the ordinary course of business and on terms not less favorable to the Company than it would reasonably expect to obtain in a transaction between unrelated parties.

(j) Dividends; Distributions. The declaration or payment by the Company of any dividend, or making by the Company of any distribution or return of capital, or the redemption by the Company of any equity interest, or the making by the Company of any similar payments or transfer of property to its Members (excluding payments for goods or services).

(k) Method of Certain Calculations. The determination of any method to be used in calculating any of the payments to be made under the Management Agreement or the Bidder Services Agreement.

(l) Business Plan. The approval of the Business Plan as set forth in Section 10.3.

(m) OpCo Voting. Voting the membership interest in OpCo with respect to any matter which, pursuant to the provisions of the OpCo Operating Agreement, requires the unanimous approval of the members of OpCo.

Section 3.9. Exculpation. No Member, Manager, Representative, Alternate or officer shall be liable to the Company or to any Member for any losses, claims, damages or liabilities arising from, related to, or in connection with, this Operating Agreement or the business or affairs of the Company, except for any losses, claims, damages or liabilities as are determined by final judgment of a court of competent jurisdiction to have resulted from such Member, Manager, Representative, Alternate or officer's gross negligence or willful misconduct. To the extent that, at law or in equity, any Member, Manager, Representative, Alternate or officer has duties (including fiduciary duties) and liabilities relating thereto to the Company or to any Member, such Member, Manager, Representative, Alternate or officer acting in connection with this Operating Agreement or the business or affairs of the Company shall not be liable to the Company or to any Member, Manager, Representative, Alternate or officer for its good faith conduct in accordance with the provisions of this Agreement or any approval or authorization granted by the Company or any Member, Manager, Representative, Alternate or officer. The provisions of this Operating Agreement, to the extent that they restrict the duties and liabilities of any Member, Manager, Representative, Alternate or officer otherwise existing at law or in equity, are agreed by the Members to replace such other duties and liabilities of such Member, Manager, Representative, Alternate or officer.

Section 3.10. Reliance on Reports and Information by Member, Representative, Alternate or Manager. A Member, Representative, Alternate or Manager of the Company shall be fully protected in relying in good faith upon the records of the Company and upon such information, opinions, reports or statements presented to the Company by any of its other Managers, Members, Representatives, Alternates, officers, employees or committees of the Company, or by any other person, as to matters the Member, Representative, Alternate or Manager reasonably believes are within such other person's professional or expert competence and who has been selected with reasonable care by or on behalf of the Company, including information, opinions, reports or statements as to the value and amount of the assets, liabilities, profits or losses of the Company or any other facts pertinent to the existence and amount of assets from which distributions to Members might properly be paid.

Section 3.11. Bank Accounts. The Managers may from time to time open bank accounts in the name of the Company, and the Managers, or any of them, shall be the sole signatory or signatories thereon, unless the Managers determine otherwise.

Section 3.12. Resignation. A Manager of the Company may resign at any time by giving written notice to the Company. The resignation of a Manager shall be effective upon receipt of such notice or at such later time as shall be specified in the notice. Unless otherwise specified in the notice, the acceptance of the resignation shall not be necessary to make such resignation effective.

Section 3.13. Removal. Any individual Manager may be removed from office at any time, without assigning any cause, by CCIC Member.

Section 3.14. Vacancies. Any vacancy with respect to a Manager occurring for any reason may be filled by CCIC Member.

Section 3.15. Salaries. The salaries of the Managers shall be fixed from time to time by the Board of Representatives in accordance with the Business Plan or by such Manager as may be designated by resolution of the Board of Representatives. The salaries or other compensation of any other employees and other agents shall be fixed from time to time by the Board of Representatives or by such Manager as may be designated by resolution of the Board of Representatives.

ARTICLE IV

MEMBERS

Section 4.1. Admission of Members.

(a) A person acquiring an interest in the Company in connection with its formation shall be admitted as a Member of the Company upon the later to occur of the formation of the Company or when the admission of the person is reflected in the records of the Company.

(b) After the formation of the Company, a person acquiring an interest in the Company from the Company, is admitted as a Member upon the satisfaction of all requirements in Section 8.1 and Section 8.2 of this Operating Agreement.

Section 4.2. Meetings. Meetings of the Members, for any purpose or purposes, unless otherwise prescribed by statute, may be called by any Manager or by any Member.

Section 4.3. Place of Meeting. The Managers or Members calling a meeting pursuant to Section 4.2 may designate any place as the place for any meeting of the Members. If no designation is made, the place of meeting shall be the principal office of the Company.

Section 4.4. Record Date. For the purpose of determining Members entitled to notice of, or to vote at, any meeting of Members or any adjournment of the meeting, or Members entitled to receive payment of any distribution, or to make a determination of Members for any other purpose, the date on which notice of the meeting is mailed or the date on which the resolution declaring the distribution or relating to such other purpose is adopted, as the case may be, shall be the record date for the determination of Members. Only Members of record on the date fixed shall be so entitled notwithstanding any permitted transfer of a Member's Membership Interest after any record date fixed as provided in this Section. When a determination of Members entitled to vote at any meeting of Members has been made as provided in this section, the determination shall apply to any adjournment of the meeting.

Section 4.5. Quorum. A meeting of Members of the Company duly called shall not be organized for the transaction of business unless a quorum is present. The presence of each Member, represented in person or by proxy, shall constitute a quorum at any meeting of Members, provided, however, that if notice of a meeting is provided to the Members, and such notice describes the business to be considered, the actions to be taken and the matters to be voted on at the meeting in reasonable detail, and insufficient Members attend the meeting to constitute a quorum, the meeting may be adjourned by those Members attending such meeting for a period not to exceed twenty (20) days. Such meeting may be reconvened by providing notice of the reconvened meeting to the Members no less than ten (10) days prior to the date of the meeting specifying that the business to be considered, the actions to be taken and the matters to be voted

upon are those set forth in the notice of the original adjourned meeting. If, at the reconvened meeting, a quorum of Members is not present, a majority of the Members present and voting will constitute a quorum for purposes of the reconvened meeting; provided, however that such Members may only consider the business, take the actions or vote upon the matters set forth in the notice of the original meeting. At an adjourned meeting at which a quorum shall be present or represented, any business may be transacted which might have been transacted at the meeting as originally noticed. The Members present at a duly organized meeting may continue to transact business until adjournment, notwithstanding the withdrawal during the meeting of Members whose absence would cause less than a quorum.

Notwithstanding the foregoing or any other provision in this Agreement, no Member shall have any power or authority to do or perform any act with respect to any of the matters set forth in Section 3.8 of this Operating Agreement unless such matter has been approved by the mutual consent of BAM and CCIC Member in accordance with the provisions of this Operating Agreement.

Section 4.6. Manner of Acting. Except as otherwise provided in the Act or the Certificate or this Operating Agreement, including, without limitation, Section 3.8 hereof, whenever any Company action is to be taken by vote of the Members of the Company, it shall be authorized upon receiving the affirmative vote of Members entitled to vote who own a majority of the Percentage Interests (as defined in Section 6.1) then held by Members.

Section 4.7. Voting Rights of Members. Unless otherwise provided in the Certificate, every Member of the Company shall be entitled to a percentage of the total votes equal to that Member's then current Percentage Interest.

Section 4.8. Relationship of Members. Except as otherwise expressly and specifically provided in or as authorized pursuant to the Certificate or this Operating Agreement, (a) in the event that any Member (or any of such Member's shareholders, partners, members, owners, or Affiliates (collectively, the "Liable Member")) has incurred any indebtedness or obligation prior to the date of this Agreement that relates to or otherwise affects the Company, neither the Company nor any other Member shall have any liability or responsibility for or with respect to such indebtedness or obligation unless such indebtedness or obligation is assumed by the Company pursuant to this Operating Agreement, the Formation Agreement or any of the other Transaction Documents, or a written instrument signed by all Members; (b) neither the Company nor any Member shall be responsible or liable for any indebtedness or obligation that is incurred after the date of this Agreement by any Liable Member, and in the event that a Liable Member, whether prior to or after the date hereof, incurs (or has incurred) any debt or obligation that neither the Company nor any of the other Members is to have any responsibility or liability for, the Liable Member shall indemnify and hold harmless the Company and the other Members from any liability or obligation they may incur in respect thereof; (c) nothing contained herein shall render any Member personally liable for any debts, obligations or liabilities incurred by the other Members or the Company whether arising in contract, tort or otherwise or for the acts or

omissions of any other Member, Manager, agent or employee of the Company; (d) no Member shall be constituted an agent of the other Members or the Company; (e) nothing contained herein shall create any interest on the part of any Member in the business or other assets of the other Members; (f) nothing contained herein shall be deemed to restrict or limit in any way the carrying on (directly or indirectly) of separate businesses or activities by any Member now or in the future, even if such businesses or activities are competitive with the Company; and (g) no Member shall have any authority to act for, or to assume any obligation on behalf of, the other Members or the Company. No Member or any of its Affiliates or any of their respective officers, directors, employees or former employees shall have any obligation, or be liable, to the Company or any other Member pursuant to this Agreement for or arising out of the conduct described in the preceding clause (f), for exercising, performing or observing or failing to exercise, perform or observe, any of its rights or obligations under the Formation Agreement or any other Transaction Document, for exercising or failing to exercise its rights as a Member or, solely by reason of such conduct, for breach of any fiduciary or other duty to the Company or any Member. In the event that a Member, any of its Affiliates or any of their respective officers, directors, employees or former employees acquires knowledge of a potential transaction, agreement, arrangement or other matter which may be a corporate opportunity for both the Member and the Company, neither the Member nor such Affiliate, officers, directors, employees or former employees shall have any duty to communicate or offer such corporate opportunity to the Company, and neither the Member nor such Affiliate, officers, directors, employees or former employees shall be liable to the Company for breach of any fiduciary or other duty, as a member or otherwise, by reason of the fact that the Member or such Affiliate, officers, directors, employees or former employees pursue or acquire such corporate opportunity for the Member, direct such corporate opportunity to another person or entity or fail to communicate such corporate opportunity or information regarding such corporate opportunity to the Company.

Section 4.9. Business Transactions of Member, Representative or Alternate with the Company. A Member, Representative or Alternate may lend money to, borrow money from, act as a surety, guarantor or endorser for, guarantee or assume one or more obligations of, provide collateral for, and transact any and all other business with the Company and, subject to other applicable law, has the same rights and obligations with respect to any such matter as a person who is not a Member, Representative or Alternate.

ARTICLE V

INDEMNIFICATION

Section 5.1. Indemnification by the Company.

(a) The Company shall indemnify an indemnified representative against any liability incurred in connection with any proceeding in which the indemnified representative may be involved as a party or otherwise, as and when incurred, by reason of the fact that such

person is or was serving in an indemnified capacity, including, without limitation, liabilities resulting from any actual or alleged breach or neglect of duty, error, misstatement or misleading statement, negligence, gross negligence or act giving rise to liability, except:

(1) where such indemnification is expressly prohibited by applicable law;

(2) where the conduct of the indemnified representative has been finally determined:

(i) to constitute willful misconduct or recklessness sufficient in the circumstances to bar indemnification against liabilities arising from the conduct; or

(ii) to be based upon or attributable to the receipt by the indemnified representative from the Company of a personal benefit to which the indemnified representative is not legally entitled; or

(3) to the extent such indemnification has been finally determined in a final adjudication to be otherwise unlawful.

(b) If an indemnified representative is entitled to indemnification in respect of a portion, but not all, of any liabilities to which such person may be subject, the Company shall indemnify such indemnified representative to the maximum extent for such portion of the liabilities.

(c) The termination of a proceeding by judgment, order, settlement or conviction or upon a plea of nolo contendere or its equivalent shall not of itself create a presumption that the indemnified representative is not entitled to indemnification.

(d) Definitions. For purposes of this Article:

(1) "indemnified capacity" means any and all past, present and future service by an indemnified representative in one or more capacities as a Member, Manager, Representative, Alternate or authorized agent of the Company;

(2) "indemnified representative" means any and all Members, Managers, Representatives, Alternates and authorized agents of the Company and any other person designated as an indemnified representative by the mutual consent of BAM and CCIC Member, given in accordance with the provisions of this Operating Agreement;

(3) "liability" means any damage, judgment, amount paid in settlement, fine, penalty, punitive damages, excise tax assessed with respect to an employee benefit plan, or cost or expense of any nature (including, without limitation, attorneys' fees and disbursements); and

(4) "proceeding" means any threatened, pending or completed action, suit, appeal or other proceeding of any nature, whether civil, criminal, administrative or investigative, whether formal or informal, and whether brought by or in the right of the Company, a class of its Members or security holders or otherwise.

Section 5.2. Proceedings Initiated by Indemnified Representatives. Notwithstanding any other provision of this Article, the Company shall not indemnify under this Article an indemnified representative for any liability incurred in a proceeding initiated (which shall not be deemed to include counterclaims or affirmative defenses) or participated in as an intervenor or amicus curiae by the person seeking indemnification unless such initiation of or participation in the proceeding is authorized, either before or after its commencement, by the unanimous consent of the Board of Representatives. This Section does not apply to reimbursement of expenses incurred in successfully prosecuting or defending the rights of an indemnified representative granted by or pursuant to this Article.

Section 5.3. Advancing Expenses. The Company shall pay the expenses (including attorneys' fees and disbursements) incurred in good faith by an indemnified representative in advance of the final disposition of a proceeding described in Section 5.1 or the initiation of or participation in which is authorized pursuant to Section 5.2 upon receipt of an undertaking by or on behalf of the indemnified representative to repay the amount if it is ultimately determined that such person is not entitled to be indemnified by the Company pursuant to this Article. The financial ability of an indemnified representative to repay an advance shall not be a prerequisite to the making of such advance.

Section 5.4. Payment of Indemnification. An indemnified representative shall be entitled to indemnification within thirty (30) days after a written request for indemnification has been delivered to the secretary of the Company.

Section 5.5 Arbitration.

(a) Any dispute related to the right to indemnification, contribution or advancement of expenses as provided under this Article, except with respect to indemnification for Liabilities arising under the Securities Act of 1933, as amended, that the Company has undertaken to submit to a court for adjudication, shall be decided only by arbitration in the metropolitan area in which the principal executive offices of the Company are located at the time, in accordance with the commercial arbitration rules then in effect of the American Arbitration Association ("AAA"), before a panel of three arbitrators, one of whom shall be

selected by the Company, the second of whom shall be selected by the Indemnified Representative and the third of whom shall be selected by the other two arbitrators. In the absence of the AAA, or if for any reason arbitration under the arbitration rules of the AAA cannot be initiated, and if one of the parties fails or refuses to select an arbitrator or the arbitrators selected by the Company and the Indemnified Representative cannot agree on the selection of the third arbitrator within thirty (30) days after such time as the Company and the Indemnified Representative have each been notified of the selection of the other's arbitrator, the necessary arbitrator or arbitrators shall be selected by the presiding judge of the court of general jurisdiction in such metropolitan area.

(b) Each arbitrator selected as provided in this Section is required to be or have been a manager, director or executive officer of a limited liability company, corporation or other entity whose equity securities were listed during at least one (1) year of such service on the New York Stock Exchange or the American Stock Exchange or quoted on the National Association of Securities Dealers Automated Quotations System.

(c) The party or parties challenging the right of an Indemnified Representative to the benefits of this Article shall have the burden of proof.

(d) The Company shall reimburse an Indemnified Representative for the expenses (including attorneys' fees and disbursements) incurred in successfully prosecuting or defending such arbitration.

(e) Any award entered by the arbitrators shall be final, binding and nonappealable and judgment may be entered thereon by any party in accordance with applicable law in any court of competent jurisdiction, except that the Company shall be entitled to interpose as a defense in any such judicial enforcement proceeding any prior final judicial determination adverse to the indemnified representative under Section 5.1 in a proceeding not directly involving indemnification under this Article. This arbitration provision shall be specifically enforceable.

Section 5.6. Contribution. If the indemnification provided for in this Article or otherwise is unavailable for any reason in respect of any liability or portion thereof, the Company shall contribute to the liabilities to which the indemnified representative may be subject in such proportion as is appropriate to reflect the intent of this Article or otherwise.

Section 5.7. Mandatory Indemnification of Members and Managers. To the extent that an indemnified representative of the Company has been successful on the merits or otherwise in defense of any proceeding or in defense of any claim, issue or matter therein, such person shall be indemnified against expenses (including attorneys' fees and disbursements) actually and reasonably incurred by such person in connection therewith.

Section 5.8. Contract Rights; Amendment or Repeal. All rights under this Article shall be deemed a contract between the Company and the indemnified representative pursuant to which the Company and each indemnified representative intend to be legally bound. Any repeal, amendment or modification hereof shall be prospective only and shall not affect any rights or obligations then existing.

Section 5.9. Scope of Article. The rights granted by this Article shall not be deemed exclusive of any other rights to which those seeking indemnification, contribution or advancement of expenses may be entitled under any statute, agreement, vote of disinterested Members or disinterested Representatives, Alternates, Managers, or otherwise, both as to action in an indemnified capacity and as to action in any other capacity. The indemnification, contribution and advancement of expenses provided by or granted pursuant to this Article shall continue as to a person who has ceased to be an indemnified representative in respect of matters arising prior to such time, and shall inure to the benefit of the heirs, executors, administrators, personal representatives, successors and permitted assigns of such a person.

Section 5.10. Reliance on Provisions. Each person who shall act as an indemnified representative of the Company shall be deemed to be doing so in reliance upon the rights of indemnification, contribution and advancement of expenses provided by this Article.

ARTICLE VI

CAPITAL ACCOUNTS

Section 6.1. Definitions. For the purposes of this Operating Agreement, unless the context otherwise requires:

(a) "Adjusted Capital Account" shall mean, for any Member, its Capital Account balance maintained and adjusted as required by Treasury Regulation Section 1.704- 1(b)(2)(iv).

(b) "Capital Account" shall mean, with respect to a Member, such Member's capital account established and maintained in accordance with the provisions of Section 6.5.

(c) "Capital Contribution" means any contribution to the capital of the Company in cash, property or expertise by a Member whenever made. A loan by a Member of the Company shall not be considered a Capital Contribution.

(d) "IRC" shall mean the Internal Revenue Code of 1986, as amended.

(e) "Membership Interest" means a Member's interest in the Company.

(f) "Percentage Interest" means, with respect to any Member, the Percentage Interest set forth opposite such Member's name on Schedule A attached hereto, as amended from time to time to reflect transfers of Membership Interests in accordance with this Operating Agreement.

(g) "Profits" and "Losses" mean, for each fiscal year, an amount equal to the Company's taxable income or loss for such fiscal year, determined in accordance with IRC ss.703(a). For the purpose of this definition, all items of income, gain, loss or deduction required to be stated separately pursuant to IRC ss.703(a)(1) shall be included in taxable income or loss with the following adjustments:

(1) Any income of the Company that is exempt from federal income tax and not otherwise taken into account in computing Profits or Losses pursuant to this Section shall be added to such taxable income or loss;

(2) Any expenditures of the Company described in IRC ss.705(a)(2)(B) or treated as IRC ss.705(a)(2)(B) expenditures pursuant to Treasury Regulation ss.1.704-1(b)(2)(iv)(i), and not otherwise taken into account in computing Profits or Losses pursuant to this Section shall be subtracted from such taxable income or loss.

(h) "Treasury Regulations" include proposed, temporary and final regulations promulgated under the IRC in effect as of the date of this Operating Agreement and the corresponding sections of any regulations subsequently issued that amend or supersede such regulations.

Section 6.2. Determination of Tax Book Value of Company Assets.

(a) Except as set forth below, the "Tax Book Value" of any Company asset is its adjusted basis for federal income tax purposes.

(b) The initial Tax Book Value of any assets contributed by a Member to the Company shall be the agreed fair market value of such assets, increased by the amount of liabilities of the contributing Member assumed by the Company in connection with the contribution of such assets plus the amount of any other liabilities to which such assets are subject.

(c) The Tax Book Values of all Company assets may be adjusted by the Managers to equal their respective gross fair market values as of the following times: (i) the admission of an additional Member to the Company or the acquisition by an existing Member of an additional Membership Interest; (ii) the distribution by the Company of money or property to a withdrawing, retiring or continuing Member in consideration for the retirement of all or a

portion of such Member's Membership Interest; and (iii) the termination of the Company for Federal income tax purposes pursuant to Section 708(b)(1)(B) of the IRC.

Section 6.3. Capital Contributions.

(a) The initial capital contributions to be made by the Members shall be contributed in cash, property, services rendered, as a credit for expenses incurred by such Member for the benefit of the Company or a promissory note or other obligation to contribute cash or property or perform services. The initial capital contribution of each Member is set forth on the books and records of the Company.

(b) No Member shall be obligated to make any capital contributions to the Company in excess of its initial capital contribution.

(c) No Member shall be permitted to make any capital contributions to the Company unless mutually agreed by BAM and CCIC Member.

Section 6.4. Liability for Contribution.

(a) A Member of the Company is obligated to the Company to perform any promise to contribute cash or property or to perform services, even if the Member is unable to perform because of death, disability or any other reason. If a Member does not make the required contribution of property or services, the Member is obligated at the option of the Company to contribute cash equal to that portion of the agreed value (as stated in the records of the Company) of the contribution that has not been made. The foregoing option shall be in addition to, and not in lieu of, any other rights, including the right to specific performance, that the Company may have against such Member under applicable law.

(b) The obligation of a Member of the Company to make a contribution or return money or other property paid or distributed in violation of the Act may be compromised only by consent of all the Members. Notwithstanding the compromise, a creditor of the Company who extends credit, after entering into this Operating Agreement or an amendment hereof which, in either case, reflects the obligation, and before the amendment hereof to reflect the compromise, may enforce the original obligation to the extent that, in extending credit, the creditor reasonably relied on the obligation of a Member to make a contribution or return. A conditional obligation of a Member to make a contribution or return money or other property to the Company may not be enforced unless the conditions of the obligation have been satisfied or waived as to or by such Member. Conditional obligations include contributions payable upon a discretionary call of the Company prior to the time the call occurs.

Section 6.5. Capital Accounts. A separate Capital Account will be maintained for each Member. The initial Capital Accounts shall consist solely of the initial capital contributed by the Members pursuant to Section 6.3. Notwithstanding any other provision hereof, the

Company shall determine and adjust the Capital Accounts in accordance with the rules of Treasury Regulation Section 1.704-1(b)(2)(iv). Except as otherwise required in the Act, no Member shall have any liability to restore all or any portion of a deficit balance in the Member's Capital Account.

Section 6.6. No Interest on or Return of Capital. No Member shall be entitled to interest on any Capital Contribution or Capital Account. No Member shall have the right to demand or receive the return of all or any part of any Capital Contribution or Capital Account except as may be expressly provided herein, and no Member shall be personally liable for the return of the Capital Contributions of any other Member.

Section 6.7. Percentage Interest. The Percentage Interests of the Members are as set forth on Schedule A. The Percentage Interests shall be updated by the Managers to reflect any transfers of Membership Interests, set forth on a revised Schedule A and filed with the records of the Company. The sum of the Percentage Interests for all Members shall equal 100 percent.

Section 6.8. Allocations of Profits and Losses Generally. After the allocations in Section 6.9, at the end of each year (or shorter period if necessary or longer period if agreed by all of the Partners), Profits and Losses shall be allocated as follows:

(a) Profits. Profits shall be allocated to the Members in proportion to their respective Percentage Interests.

(b) Losses. Losses shall be allocated to the Members in proportion to their respective Percentage Interests.

Section 6.9. Allocations Under Regulations.

(a) Company Nonrecourse Deductions. Loss attributable (under Treasury Regulation Section 1.704-2(c)) to "partnership nonrecourse liabilities" (within the meaning of Treasury Regulation Section 1.704-2(b)(1)) shall be allocated among the Members in the same proportion as their respective Percentage Interests.

(b) Member Nonrecourse Deductions. Loss attributable (under Treasury Regulation Section 1.704-2(i)(2)) to "partner nonrecourse debt" (within the meaning of Treasury Regulation Section 1.704-2(b)(4)) shall be allocated, in accordance with Treasury Regulation Section 1.704- 2(i)(1), to the Member who bears the economic risk of loss with respect to the debt to which the Loss is attributable. The Members acknowledge that the Anticipated Financing shall be treated as "partner nonrecourse debt."

(c) Minimum Gain Chargeback. Each Member will be allocated Profits at such times and in such amounts as necessary to satisfy the minimum gain chargeback requirements of Treasury Regulation Sections 1.704-2(f) and 1.704-2(i)(4).

(d) Qualified Income Offset. Losses and items of income and gain shall be specially allocated when and to the extent required to satisfy the "qualified income offset" requirement within the meaning of Treasury Regulation Section 1.704-1(b)(2)(ii)(d).

Section 6.10. Other Allocations.

(a) Allocations when Tax Book Value Differs from Tax Basis. When the Tax Book Value of a Company asset is different from its adjusted tax basis for income tax purposes, then, solely for federal, state and local income tax purposes and not for purposes of computing Capital Accounts, income, gain, loss, deduction and credit with respect to such assets ("Section 704(c) Assets") shall be allocated among the Members to take this difference into account in accordance with the principles of IRC Section 704(c), as set forth herein and in the Treasury Regulations thereunder and under IRC Section 704(b). Except to the extent otherwise required by final Treasury Regulations, the calculation and allocations eliminating the differences between Tax Book Value and adjusted tax basis of the Section 704(c) Assets shall be made on an asset-by-asset basis without curative or remedial allocations to overcome the "ceiling rule" of Treasury Regulation Section l.704-1(c)(2) and Treasury Regulation Section 1.704-3(b)(1).

(b) Change in Member's Interest.

(1) If during any fiscal year of the Company there is a change in any Member's Membership Interest, then for purposes of complying with IRC Section 706(d), the determination of Company items allocable to any period shall be made by using any method permissible under IRC Section 706(d) and the Regulations thereunder as may be determined by the Managers.

(2) The Members agree to be bound by the provisions of this Section 6.10(b) in reporting their shares of Company income, gain, loss, and deduction for tax purposes.

(c) Allocations on Liquidation. Notwithstanding any other provision of this Article VI to the contrary, in the taxable year in which there is a liquidation of the Company, after the allocations in Sections 6.8 and 6.9 hereof, the Capital Accounts of the Members will, to the extent possible, be brought to the amount of the liquidating distributions to be made to them under Section 9.5 hereof by allocations of items of profit and loss and, if necessary, by guaranteed payments (within the meaning of Code Section 707(c)) credited to the Capital Account of a Member whose Capital Account is less than the amount to be distributed to it and

debited from the Capital Account of the Member whose Capital Account is greater than the amount to be distributed to it.

Section 6.11. Limitations Upon Liability of Members. Except as otherwise expressly and specifically provided in or required by the Certificate or this Operating Agreement, the personal liability of each Member to the Company, to the other Members, to the creditors of the Company or any third party for the losses, debts or liabilities of the Company shall be limited to the amount of its Capital Contribution which has not theretofore been returned to it as a distribution (including a distribution upon liquidation). For purposes of the foregoing sentence, distributions to a Member shall first be deemed a return of its Capital Contribution. No Member shall at any time be liable or held accountable to the Company, to the other Members, to the creditors of the Company or to any other third party for or on account of any negative balance in its Capital Account.

ARTICLE VII

DISTRIBUTIONS

Section 7.1 Net Cash From Operations and Distributions.

(a) Except as otherwise provided in this Operating Agreement including, without limitation, in Section 3.8 hereof, and subject to any restrictions contained in any credit or other agreements to which the Company is a party, Net Cash From Operations, if any, shall be determined annually by the Managers and distributed for each fiscal year to the Members in accordance with their Percentage Interests.

(b) For purposes of this Operating Agreement, "Net Cash From Operations" means the gross cash proceeds from Company operations less the portion thereof used to, or expected to be used to, pay expenses, debt payments, capital improvements, replacements and increases to reserves therefor. "Net Cash From Operations" shall not be reduced by depreciation, amortization, cost recovery deductions or similar allowances, but shall be increased by any reductions to reserves previously established.

Section 7.2. Limitations on Distributions.

(a) The Company shall not make a distribution to a Member to the extent that at the time of the distribution, after giving effect to the distribution, all liabilities of the Company, other than liabilities to Members on account of their interests in the Company and liabilities for which the recourse of creditors is limited to specified property of the Company, exceed the fair value of the assets of the Company, except that the fair value of property that is subject to a liability for which the recourse of creditors is limited shall be included in the assets of the Company only to the extent that the fair value of that property exceeds that liability.

(b) A Member who receives a distribution in violation of subsection (a), and who knew at the time of the distribution that the distribution violated this section, shall be liable to the Company for the amount of the distribution. A Member who receives a distribution in violation of this section, and who did not know at the time of the distribution that the distribution violated this section, shall not be liable for the amount of the distribution. Subject to subsection (c), this subsection shall not affect any obligation or liability of a Member under other applicable law for the amount of a distribution.

(c) A Member who receives a distribution from the Company shall have no liability under this Section, the Act or other applicable law for the amount of the distribution after the expiration of three (3) years from the date of the distribution unless an action to recover the distribution from such Member is commenced prior to the expiration of the said three(3)-year period and an adjudication of liability against such Member is made in the action.

Section 7.3. Amounts of Tax Paid or Withheld. All amounts paid or withheld pursuant to the IRC or any provision of any state or local tax law with respect to any Member shall be treated as amounts distributed to the Member pursuant to this Article for all purposes under this Operating Agreement.

Section 7.4. Distribution in Kind. The Company shall not distribute any assets in kind, except pursuant to a dissolution in accordance with Article IX.

ARTICLE VIII

TRANSFERABILITY

Section 8.1. Effect of Transfer.

(a) In addition to satisfaction of Section 4.1 above, no assignee or transferee of all or part of a Membership Interest in the Company shall have the right to become admitted as a Member, unless and until:

(1) the assignee or transferee has executed an instrument reasonably satisfactory to the Managers accepting and adopting the provisions of this Operating Agreement;

(2) the assignee or transferee has paid all reasonable expenses of the Company requested to be paid by the Managers in connection with the admission of such assignee or transferee as a Member; and

(3) such assignment or transfer shall be reflected in a revised Schedule A to this Operating Agreement.

(b) A person who is a permitted assignee of an interest in the Company transferred in compliance with the provisions of this Article VIII shall be admitted to the Company as a Member and shall receive an interest in the Company without making a contribution or being obligated to make a contribution to the Company.

Section 8.2. No Resignation of Members. A Member may not withdraw or resign from the Company prior to dissolution or winding up of the Company. If a Member is a corporation, trust or other entity and is dissolved or terminated, the powers of that Member may be exercised by its legal representative or successor.

ARTICLE IX

DISSOLUTION AND TERMINATION

Section 9.1. Dissolution. The Company shall be dissolved upon the occurrence of any of the following events:

(a) By the written consent of both BAM and CCIC Member; or

(b) Upon the entry of a decree of judicial dissolution under ss. 18-802 of the Act.

Section 9.2. Events of Bankruptcy of Member. The occurrence of any of the events set forth in this Section 9.2, with respect to any Member, shall not result in the dissolution of the Company. Such Member shall cease to be a Member of the Company, but shall, however, retain its interest in allocations and distributions, upon the happening of any of the following bankruptcy events:

(a) A Member takes any of the following actions:

(1) Makes an assignment for the benefit of creditors.

(2) Files a voluntary petition in bankruptcy.

(3) Is adjudged a bankrupt or insolvent, or has entered against the Member an order for relief, in any bankruptcy or insolvency proceeding.

(4) Files a petition or answer seeking for the Member any reorganization, arrangement, composition, readjustment, liquidation, dissolution or similar relief under any statute, law or regulation.

(5) Files an answer or other pleading admitting or failing to contest the material allegations of a petition filed against the Member in any proceeding of this nature.

(6) Seeks, consents to or acquiesces in the appointment of a trustee, receiver or liquidator of the Member or of all or any substantial part of the properties of the Member.

(b) one hundred twenty (120) days after the commencement of any proceeding against the Member seeking reorganization, arrangement, composition, readjustment, liquidation, dissolution or similar relief under any statute, law or regulation, if the proceeding has not been dismissed, or if within ninety (90) days after the appointment without the consent or acquiescence of the Member, of a trustee, receiver or liquidator of the Member or of all or any substantial part of the properties of the Member, the appointment is not vacated or stayed, or within ninety (90) days after the expiration of any such stay, the appointment is not vacated.

Section 9.3. Judicial Dissolution. On application by or for a Member or a Manager, a court may decree dissolution of the Company whenever it is not reasonably practicable to carry on the business in conformity with this Operating Agreement.

Section 9.4. Winding Up.

(a) The Managers shall wind up the affairs of the Company or may appoint any person or entity, including a Member, who has not wrongfully dissolved the Company, to do so (the "Liquidating Trustee").

(b) Upon dissolution of the Company and until the filing of a certificate of cancellation as provided in Section 9.6, the persons winding up the affairs of the Company may, in the name of, and for and on behalf of, the Company, prosecute and defend suits, whether civil, criminal or administrative, gradually settle and close the business of the Company, dispose of and convey the property of the Company, discharge or make reasonable provision for the liabilities of the Company, and distribute to the Members any remaining assets of the Company, all without affecting the liability of Members and Managers and without imposing liability on a Liquidating Trustee.

Section 9.5. Distribution of Assets.

(a) In the event of a dissolution of the Company, upon the winding up of the Company, its assets shall be distributed as follows:

(1) First, to creditors, including Members and Managers who are creditors, to the extent otherwise permitted by law, in satisfaction of liabilities of the Company (whether by payment or the making of reasonable provision for payment thereof) other than liabilities for which reasonable provision for payment has been made; and

(2) Then, to the Members in proportion to their Percentage Interests.

Notwithstanding the foregoing, the foregoing distribution procedures shall be subject to, and carried out in a manner consistent with, the provisions of the Transaction Documents.

(b) The Company following dissolution shall pay or make reasonable provision to pay all claims and obligations, including all contingent, conditional or unmatured claims and obligations, known to the Company and all claims and obligations which are known to the Company but for which the identity of the claimant is unknown. If there are sufficient assets, such claims and obligations shall be paid in full and any such provision for payment made shall be made in full. If there are insufficient assets, such claims and obligations shall be paid or provided for according to their priority and, among claims and obligations of equal priority, ratably to the extent of assets available therefor. Any remaining assets shall be distributed as provided in Subsection (a). Any Liquidating Trustee winding up the affairs of the Company who has complied with this Section shall not be personally liable to the claimants of the dissolved Company by reason of such person's actions in winding up the Company.

Section 9.6. Cancellation of Certificate. The Certificate of the Company shall be canceled upon the dissolution and the completion of winding up of the Company.

ARTICLE X

BOOKS; REPORTS TO MEMBERS; TAX ELECTIONS

Section 10.1. Books and Records.

(a) The Managers shall maintain separate books of account for the Company which shall show a true and accurate record of all costs and expenses incurred, all charges made, all credits made and received and all income derived in connection with the conduct of the Company and the operation of its business, and, to the extent inconsistent therewith, in accordance with this Operating Agreement.

(b) Except as and until otherwise required by the IRC, the books of the Company shall be kept in accordance with the accrual method of accounting.

(c) Each Member of the Company has the right to obtain from the Company from time to time upon demand for any purpose reasonably related to the Member's interest as a Member of the Company:

(1) True and full information regarding the status of the business and financial condition of the Company.

(2) Promptly after they become available, a copy of the federal, state and local income tax returns for each year of the Company.

(3) A current list of the name and last known business, residence or mailing address of each Member and Manager.

(4) A copy of this Operating Agreement, the Certificate and all amendments thereto.

(5) Any information or report deemed necessary by either BAM or CCIC Member in order to prepare Securities and Exchange Commission filing documents, financial statements or tax returns.

(6) Other information regarding the affairs of the Company as is just and reasonable.

(d) Each Manager shall have the right to examine all of the information described in subsection (c) of this Section for a purpose reasonably related to its position as a Manager.

Section 10.2. Tax Information. Within ninety (90) days after the end of each fiscal year, the Company shall supply to each Member all information necessary and appropriate to be included in each Member's income tax returns for that year.

Section 10.3. Business Plans. On or before November 30 of each year, the Managers of the Company shall, in consultation with BAM, develop a business plan and budget for the Company (including HoldCo and OpCo) (the "Business Plan") for the following calendar year of the Company (and HoldCo and OpCo). The Business Plan for the period between the Effective Date and December 31, 1999 is attached hereto as Schedule D. Each subsequent Business Plan shall be submitted to BAM and CCIC Member, in their respective capacities as members of HoldCo, for review and, subject to the second following sentence, comment, and shall be adopted only with the mutual consent of BAM and CCIC Member, in such capacities. The Company shall use commercially reasonable efforts to, and cause OpCo to, conduct their respective businesses in accordance with the then current Business Plan.

If by the first date of any year the proposed Business Plan for that year has not been adopted, the Business Plan for such year shall be deemed to be the expense portion of the Business Plan in effect for the preceding year increased, at the discretion of CCIC Member, to an amount not to exceed the sum of:

(a) the average operating cost per communications tower owned by OpCo (or of which it has the economic benefit) (the "OpCo Towers") based on the most recent quarterly financial statements available as of the first day of the current year multiplied by fifty percent (50%) of the sum of (i) the aggregate number of OpCo Towers constructed, completed or otherwise acquired in the course of the prior year and (ii) the aggregate number of OpCo Towers projected to be constructed, completed or otherwise acquired in the current year in the Business Plan for the prior year; and

(b) the sum of (x) with respect to all contractual price increases with respect to contracts and agreements to which OpCo is a party and all increases in Taxes with respect to OpCo Towers, the amount of such increase and (y) with respect to all other expense items in the previous year's budget, (A) the amount of such expenses multiplied by (B) the sum of one (1) plus an amount equal to the percentage increase in the CPI during the previous year.

If BAM and CCIC Member are unable to mutually agree on the Business Plan for the year commencing January 1, 2000, the Business Plan for such year shall be deemed to be the quotient of (a) the expense portion of the initial Business Plan for the period ending December 31, 1999, increased as contemplated by the foregoing sentence, multiplied by three hundred and sixty-five (365) (b) divided by the number of days elapsed between the Effective Date and December 31, 1999 (including both the Effective Date and December 31, 1999).

Notwithstanding the foregoing, each Business Plan that is implemented pursuant to the foregoing two paragraphs of this Section 10.3 because BAM and CCIC Member are unable to mutually agree on the Business Plan must provide for the payment by OpCo, prior to the allocation of revenues pursuant to such two paragraphs, of: (i) any and all costs, expenses or payments reasonably necessary to fulfill OpCo's obligations under the Global Lease; (ii) any and all costs, expenses or payments reasonably necessary to fulfill OpCo's obligations under the Build-to-Suit Agreement; (iii) any and all taxes of any kind due and owing by OpCo; (iv) any payments or expenditures required under any lease of real estate, grant of easement, right of way or similar agreement to which OpCo is a party; (v) any and all costs, expenses or payments reasonably necessary to fulfill OpCo's obligations under any lease or sublease of tower space or real estate to any third party; (vi) insurance premiums (including without limitation, any payments pursuant to premium financing) and/or deductibles of OpCo; (vii) payments to third parties for equipment or any other goods and services required to perform OpCo's obligations under existing agreements including, without limitation, payments required to satisfy any mechanics's liens; (viii) salaries, commissions, compensation, benefits, and payments or obligations of a similar

nature; and (ix) any and all costs, expenses and payments required to comply with, or payable pursuant to any applicable laws, rule, regulations, ordinances, permits or licenses. Further, any such Business Plan may have the effect of reducing amounts payable under the Management Agreement so long as the Anticipated Financing remains outstanding.

Section 10.4. Reports. The Company shall cause to be prepared, and each Member (and each of BAM and CCIC Member, in their respective capacities as members of HoldCo) shall be furnished with, financial statements accompanied by a report thereon of the Company's accountants stating that such statements are prepared and fairly stated in all material respects in accordance with generally accepted accounting principles, and, to the extent inconsistent therewith, in accordance with this Operating Agreement, including the following:

(a) within thirty (30) days of the end of each month, the Company shall deliver to BAM and CCIC Member an unaudited income statement and schedule as to the sources and application of funds for such month and an unaudited balance sheet of the Company as of the end of such month, in reasonable detail and prepared in accordance with generally accepted accounting principles consistently applied ("GAAP") (except as permitted by Form 10-Q under the Securities Exchange Act of 1934, as amended (the "Exchange Act")), together with an analysis by management of the Company's financial condition and results of operations during such period and explanation by management of any differences between such condition or results and the budget and business plan for such period;

(b) as soon as practicable, but in any event within ninety (90) days after the end of each fiscal year of the Company, a consolidated income statement for such fiscal year, a consolidated balance sheet of the Company as of the end of such year, a schedule as to the cash flow and a statement of the Members' Capital Accounts, changes thereto for such fiscal year and Percentage Interests at the end of such year, such year-end financial reports to be in reasonable detail, prepared in accordance with GAAP and audited and certified by the Company's independent public accountants;

(c) as soon as practicable, but in any event within thirty (30) days after the end of each of the first three (3) quarters of each fiscal year of the Company, an unaudited consolidated profit or loss statement and schedule as to consolidated cash flow for such fiscal quarter and an unaudited consolidated balance sheet of the Company as of the end of such fiscal quarter, in reasonable detail and prepared in accordance with GAAP (except as permitted by Form 10-Q under the Exchange Act); and

(d) such other information relating to the financial condition, business, prospects or limited liability company affairs of the Company as any Member (or CCIC Member, in their respective capacities as members of HoldCo) may from time to time reasonably request.

Section 10.5. Tax Matters Partner.

(a) BAM is hereby appointed and shall serve as the tax matters partner of the Company (the "Tax Matters Partner") within the meaning of IRC ss. 6231(a)(7) for so long as it is not the subject of a bankruptcy event as defined in Section 9.2 and otherwise is entitled to act as the Tax Matters Partner. The Tax Matters Partner may file a designation of itself as such with the Internal Revenue Service. The Tax Matters Partner shall (i) furnish to each Member affected by an audit of the Company income tax returns a copy of each notice or other communication received from the IRS or applicable state authority, (ii) keep such Member informed of any administrative or judicial proceeding, as required by Section 6223(g) of the Code, and (iii) allow such Member an opportunity to participate in all such administrative and judicial proceedings. The Tax Matters Partner shall take such action as may be reasonably necessary to constitute the other Member a "notice partner" within the meaning of Section 6231(a)(8) of the Code, provided that the other Member provides the Tax Matters Partner with the information that is necessary to take such action.

(b) The Company shall not be obligated to pay any fees or other compensation to the Tax Matters Partner in its capacity as such. However, the Company shall reimburse the expenses (including reasonable attorneys' and other professional fees) incurred by the Tax Matters Partner in such capacity. Each Member who elects to participate in Company administrative tax proceedings shall be responsible for its own expenses incurred in connection with such participation. In addition, the cost of any adjustments to a Member and the cost of any resulting audits or adjustments of a Member's tax return shall be borne solely by the affected Member.

(c) The Company shall indemnify and hold harmless the Tax Matters Partner from and against any loss, liability, damage, cost or expense (including reasonable attorneys' fees) sustained or incurred as a result of any act or decision concerning Company tax matters and within the scope of such Member's responsibilities as Tax Matters Partner, so long as such act or decision was not the result of gross negligence, fraud, bad faith or willful misconduct by the Tax Matters Partner. The Tax Matters Partner shall be entitled to rely on the advice of legal counsel as to the nature and scope of its responsibilities and authority as Tax Matters Partner, and any act or omission of the Tax Matters Partner pursuant to such advice shall in no event subject the Tax Matters Partner to liability to the Company or any Member.

Section 10.6. Tax Audits/Special Assessments. If the federal tax return of either the Company or an individual Member with respect to an item or items of Company income, loss, deduction, etc., potentially affecting the tax liability of the Members generally is subject to an audit by the Internal Revenue Service, the Managers may, in the exercise of their business judgment, determine that it is necessary to contest proposed adjustments to such return or items. If such a determination is made, the Managers will finance the contest of the proposed adjustments out of the Net Cash From Operations.

Section 10.7. Tax Elections. The Company will elect to amortize organizational costs. Upon the death of a Member, or in the event of the distribution of property, the Company may file an election, in accordance with applicable Treasury Regulations, to cause the basis of the Company's property to be adjusted for federal income tax purposes as provided by IRC ss.734, IRC ss.743 and IRC ss.754. The determination whether to make and file any such election shall be made by the Managers in their sole discretion.

ARTICLE XI

MISCELLANEOUS

Section 11.1 Binding Effect. This Operating Agreement shall be binding upon any person who executes this Operating Agreement or any permitted transferee or permitted assignee of an interest in the Company.

Section 11.2. Entire Agreement. This Operating Agreement, the Certificate, the Formation Agreement and the other Transaction Documents contain the entire agreement of the parties hereto with respect to the subject matter hereof and supersede all prior understandings and agreements of the parties with respect thereto.

Section 11.3 Amendments. The Certificate and this Operating Agreement may not be amended except by the written agreement of all of the Members.

Section 11.4. Choice of Law. Notwithstanding the place where this Operating Agreement may be executed by any of the parties hereto, the parties expressly agree that all the terms and provisions hereof shall be construed under the laws of Delaware (without regard to any conflicts of law principles).

Section 11.5. Notices. Except as otherwise provided in this Operating Agreement, any notice, demand or communication required or permitted to be given by any provision of this Operating Agreement shall be deemed to have been sufficiently given or served for all purposes if delivered personally or sent by facsimile transmission or overnight express to the party or to an executive officer of the party to whom the same is directed or, if sent by registered or certified mail, postage and charges prepaid, addressed to the Member's or Company's address, as appropriate, which is set forth in this Operating Agreement or Schedule A hereto.

Section 11.6. Headings. The titles of the Articles and the headings of the Sections of this Operating Agreement are for convenience of reference only and are not to be considered in construing the terms and provisions of this Operating Agreement.

Section 11.7. Pronouns. All pronouns shall be deemed to refer to the masculine, feminine, neuter, singular or plural, as the identity of the person or persons, firm or corporation may require in the context thereof.

Section 11.8. Waivers. The failure of any party to seek redress for violation of or to insist upon the strict performance of any covenant or condition of this Operating Agreement shall not prevent a subsequent act, that would have originally constituted a violation, from having the effect of an original violation.

Section 11.9. Severability. If any provision of this Operating Agreement or its application to any person or circumstance shall be invalid, illegal or unenforceable to any extent, the remainder of this Operating Agreement and its application shall not be affected and shall be enforceable to the fullest extent permitted by law.

Section 11.10. No Third Party Beneficiaries. None of the provisions of this Operating Agreement shall be for the benefit of or enforceable by any person other than the parties to this Agreement and their respective permitted successors and permitted transferees and assigns.

Section 11.11. Interpretation. It is the intention of the Members that, during the term of this Operating Agreement, the rights of the Members and their successors-in-interest shall be governed by the terms of this Agreement, and that the right of any Member or successor-in-interest to assign, transfer, sell or otherwise dispose of any interest in the Company shall be subject to limitations and restrictions of this Operating Agreement.

Section 11.12. Further Assurances. Each Member shall execute all such certificates and other documents and shall do all such other acts as the Managers deem appropriate to comply with the requirements of law for the formation of the Company and to comply with any laws, rules, regulations and third-party requests relating to the acquisition, operation or holding of the property of the Company.

Section 11.13. Counterparts. This Operating Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which taken together shall constitute one and the same instrument.

IN WITNESS WHEREOF, the undersigned Members, intending to be legally bound, have executed this Operating Agreement as of the date first above written.

CROWN ATLANTIC HOLDING COMPANY LLC

By: /s/ Kathy G. Broussard

Name: Kathy G. Broussard
Title: Secretary

Exhibit 99.3

CROWN ATLANTIC HOLDING COMPANY LLC

OPERATING AGREEMENT

THIS OPERATING AGREEMENT (this "Operating Agreement") is made and entered into as of March 31, 1999 (the "Effective Date") by and between Cellco Partnership, a Delaware general partnership doing business as Bell Atlantic Mobile ("BAM"), and CCA Investment Corp., a Delaware corporation ("CCIC Member") and a wholly-owned indirect subsidiary of Crown Castle International Corp., a Delaware corporation ("CCIC"). BAM and CCIC Member (and such other persons who shall be admitted in the future in accordance with the terms hereof and shall have agreed to be bound hereby), being hereinafter sometimes referred to individually as a "Member" and collectively as the "Members."

WHEREAS, BAM, CCIC, CCIC Member and certain transferring partnerships (the "Transferring Partnerships") have entered into a Formation Agreement dated as of December 8, 1998, as amended by Amendment Number One to such Formation Agreement dated as of March 31, 1999 and as further amended by the Schedule updates contemplated by Sections 6.1.2 and 6.2.1 of such Formation Agreement (as so amended, the "Formation Agreement"), pursuant to which, among other things, BAM and the Transferring Partnerships will (i) contribute the BAM Contributed Assets and the BAM Assumed Liabilities (both as defined in the Formation Agreement) to Crown Atlantic Company LLC, a Delaware limited liability company ("OpCo"), in exchange for membership interests in OpCo; (ii) thereafter, contribute their membership interests in OpCo (other than the BAM Retained Interest (as hereinafter defined)) to Crown Atlantic Holding Sub LLC, a Delaware limited liability company ("HoldCo Sub") in exchange for membership interests in HoldCo Sub; and (iii) thereafter, contribute their membership interests in HoldCo Sub to Crown Atlantic Holding Company LLC, a Delaware limited liability company ("HoldCo" or the "Company"), and, in addition, CCIC Member will contribute the CCIC Contributed Shares (as defined below) to the Company, in exchange for membership interests in the Company;

WHEREAS, in exchange for certain consideration, each Transferring Partnership will transfer its respective interest in the Company to BAM immediately following the formation of the Company;

NOW, THEREFORE, the parties hereto agree as follows:

ARTICLE I

GENERAL PROVISIONS

Section 1.1 Certain Definitions. As used in this Agreement, the following terms have the respective meanings assigned to them below:

"Affiliates" means, with respect to any Person, any Persons controlling, controlled by or under common control with that Person, as well as any executive officers, directors and majority-owned entities of that Person or its other Affiliates.

"Allocated Share" shall mean, except as otherwise provided in Section 9.5(b), (i) fourteen percent (14.0%) of the Fair Market Value (as defined in Section 9.5(b)), if the BAM HoldCo Interest as set forth on Exhibit A is 37.7%, or (ii) if the BAM HoldCo Interest as set forth on Exhibit A is other than 37.7%, the fraction, expressed as a percentage, the numerator of which is the difference between (V) $650,000,000, increased by any Additional Consideration (as defined in Section 3.8 of the Formation Agreement) or decreased by any Amount of Decrease in Consideration (as defined in Section 3.8 of the Formation Agreement) (the "Adjusted Total Consideration") and the sum of (W) the BAM Capital Distribution (as defined in Section 3.4 of the Formation Agreement and (X) the Adjusted Aggregate Share Value (as defined in Section 3.8 of the Formation Agreement), and the denominator of which is the difference between the sum of (Y) the Adjusted Total Consideration and the Bidder Contributed Cash (as defined in the Formation Agreement) minus (Z) the BAM Capital Distribution (as defined in Section 3.4 of the Formation Agreement).

"Anticipated Financing" shall mean the proposed financing by HoldCo Sub contemplated by Section 3.6 of the Formation Agreement of an amount equal to not less than One Hundred Eighty Million Dollars ($180,000,000.00) (the "Closing Financing Amount"), except as adjusted pursuant to its terms and conditions.

"BAM" is defined in the Preamble.

"BAM HoldCo Interest" is defined in Section 8.2.

"BAM HoldCo Interest Purchaser" is defined in Section 8.5.

"BAM Offer" is defined in Section 8.4.

"BAM Retained Interest" shall mean the .001 Percentage Interest in OpCo held by BAM.

"Bidder Services Agreement" shall mean the Services Agreement among CCIC, OpCo and HoldCo Sub, in form and substance reasonably acceptable to BAM and CCIC and consistent with the terms set forth in the letter agreement between BAM and CCIC set forth as Exhibit 2.7 to the Formation Agreement, pursuant to which CCIC shall offer to OpCo and HoldCo Sub certain services with respect to the tower structures owned by OpCo and HoldCo Sub on the terms and conditions described therein.

"Build-to-Suit Agreement" shall mean the Build-to- Suit Agreement among OpCo, HoldCo Sub and BAM (for itself and on behalf of the Transferring Partnerships) pursuant to which BAM and the Transferring Partnerships shall offer to OpCo and HoldCo Sub from time to time the right to build tower structures on the terms and conditions described therein.

"Business Plan" is defined in Section 10.3.

"CCIC" is defined in the Preamble.

"CCIC Common Stock" shall mean the common stock, $.01 par value of CCIC.

"CCIC Contributed Shares" shall mean those shares of CCIC Common Stock contributed to the Company by CCIC Member pursuant to Section 3.5 of the Formation Agreement.

"CCIC HoldCo Interest" is defined in Section 8.1.

"CCIC HoldCo Interest Purchaser" is defined in Section 8.5.

"CCIC Member" is defined in the Preamble.

"CCIC Offer" is defined in Section 8.3.

"CPI" means the Consumer Price Index for All Urban Consumers, U.S. City Average, for All Items (1982-1984 = 100), as published by the Bureau of Labor Statistics of the U.S. Department of Labor, and any successor index. If the CPI is discontinued and there is no successor index, BAM shall in good faith select a comparable index to replace the CPI and the index selected by BAM shall be subject to CCIC Member's approval, which approval shall not be unreasonably withheld or delayed.

"Effective Date" is defined in the Preamble.

"Exchange Act" is defined in Section 10.4(a).

"Fair Market Value" is defined in Section 9.5(b).

"Formation Agreement" is defined in the Preamble. All terms not defined herein shall have the meaning given to them in the Formation Agreement.

"GAAP" is defined in Section 3.8(e).

"Global Lease" shall mean the Global Lease Agreement among OpCo and BAM (for itself and on behalf of the Transferring Partnerships) pursuant to which OpCo shall lease to BAM and the Transferring Partnerships space on certain communications towers.

"Governmental Authority" means any federal, state, territorial, county, municipal, local or other government or governmental agency or body or any other type of regulatory body, whether domestic or foreign, including without limitation the Federal Communications Commission, or any successor Governmental Authority and the Federal Aviation Administration, or any successor Governmental Authority.

"HoldCo" is defined in the Preamble.

"HoldCo Sub" is defined in the Preamble.

"HoldCo Sub Operating Agreement" shall mean the Operating Agreement of HoldCo Sub entered into as of March 31, 1999 by HoldCo.

"Lender" shall mean Key Corporate Capital Inc.

"Management Agreement" shall mean the Management Agreement between HoldCo Sub and OpCo, in form and substance reasonably acceptable to BAM and CCIC and consistent with the terms set forth in the letter agreement between BAM and CCIC as set forth on Exhibit 2.7 to the Formation Agreement, pursuant to which HoldCo Sub shall manage and lease OpCo's assets.

"Managers" is defined in Section 1.2.

"Members" is defined in the Preamble.

"OpCo" is defined in the Preamble.

"OpCo Towers" is defined in Section 10.3.

"Person" means any natural person or entity.

"Solvent" is defined in Section 3.8(c).

"Taxes" means all taxes, duties, charges, fees, levies or other assessments imposed by any taxing authority, whether domestic or foreign, including, without limitation, income (net, gross or other including recapture of any tax items such as investment tax credits), alternative or add-on minimum tax, capital gains, gross receipts, value-added, excise, withholding, personal property, real estate, sale, use, ad valorem, license, lease, service, severance, stamp, transfer, payroll, employment, customs, duties, alternative, add-on minimum,

estimated and franchise taxes (including any interest, levies, charges, penalties or additions attributable to or imposed on or with respect to any such assessment).

"Transaction Documents" means, collectively, the Formation Agreement, the Global Lease, the Build-to-Suit Agreement, the Bidder Services Agreement, the Management Agreement and each of the other documents and agreements listed in Section 4.2 of the Formation Agreement.

"Transferring Partnership" is defined in the Preamble.

Section 1.2 Formation. Upon the filing of the Certificate of Formation (the "Certificate") with the Secretary of State of the State of Delaware, the Members and the Transferring Partnerships have formed Crown Atlantic Holding Company LLC, a limited liability company, pursuant to the Delaware Limited Liability Company Act of 1992, as amended from time to time (the "Act"), for the purposes hereinafter set forth. The Transferring Partnerships, after the filing of the Certificate and prior to the execution and delivery of this Agreement, transferred all of their respective interests in the Company to BAM. The Company was formed as a limited liability company managed by its managers (the "Managers") under the supervision of the Board of Representatives (as defined in Section 1.10) and the laws of the State of Delaware, upon the terms and conditions hereinafter set forth. The Members intend that the Company shall be taxed as a partnership. Promptly following the execution hereof, the Members shall execute or cause to be executed all other necessary certificates and documents, and shall make all other such filings and recordings, and shall do all other acts as may be necessary or appropriate from time to time to comply with all requirements for the formation, continued existence and operation of a limited liability company in the State of Delaware. This Operating Agreement is intended to serve as a "limited liability company agreement" as such term is defined in ss. 18-101(7) of the Act.

Section 1.3 Company Name and Address. The Company shall do business under the name Crown Atlantic Holding Company LLC or such other name as the Board of Representatives may determine from time to time. The Board of Representatives shall promptly notify the Members of any change of name of the Company. The initial registered agent for the Company shall be CT Corporation System. The initial registered office of the Company in the State of Delaware shall be 1209 Orange Street, Wilmington, Delaware 19801. The registered office and the registered agent may be changed from time to time by action of the Board of Representatives by filing notice of such change with the Secretary of State of the State of Delaware. The Board of Representatives will promptly notify the Members of any change of the registered office or registered agent. The Company may also have offices at such other places within or outside of the State of Delaware as the Board of Representatives may from time to time determine.

Section 1.4 Term. The Company shall commence operating as of the date the Certificate is filed with the Secretary of the State of Delaware, and shall have perpetual existence unless terminated or dissolved pursuant to Section 9.1 of this Operating Agreement.

Section 1.5 Business of the Company. The purpose of the Company is to own (i) one hundred percent (100%) of the percentage interests in HoldCo Sub and (ii) the CCIC Contributed Shares. The Company shall not engage in any line of business except for (i) the ownership of the membership interests in, and operation and management of, HoldCo Sub and any and all activities ancillary or related thereto and (ii) the ownership of the CCIC Contributed Shares. The Company shall possess and may exercise all the powers and privileges granted by the Act or by any other law, together with any powers incidental thereto, so far as such powers and privileges are necessary or convenient to the conduct, promotion or attainment of the business, purposes or activities of the Company.

Section 1.6 Names and Addresses of the Members. The names and addresses of the Members are set forth in Schedule A.

Section 1.7 Partition. No Member, nor any successor-in-interest to any Member, shall have the right, while this Operating Agreement remains in effect, to have the property of the Company partitioned, or to file a complaint or institute any proceeding at law or in equity to have the property of the Company partitioned, and each of the Members, on behalf of itself and its successors, representatives and assigns, hereby irrevocably waives any such right.

Section 1.8 Fiscal Year. The fiscal year of the Company shall begin on January 1 and end on December 31 of each calendar year.

Section 1.9 Title to Company Property. All property owned by the Company, whether real or personal, tangible or intangible, shall be deemed to be owned by the Company, and no Member individually shall have any interest in such property. Title to all such property may be held in the name of the Company or a designee, which designee may be a Member or an entity affiliated with a Member.

Section 1.10 Board of Representatives.

(a) General. A Board of Representatives (the "Board of Representatives") shall be established to oversee the Managers and review the Business Plan (as defined in Section 10.3). There shall be no less than five (5) Representatives, nor more than fifteen (15) Representatives, as may be determined from time to time by the Board of Representatives. Initially, there shall be six (6) Representatives. Each Member shall designate that number of Representatives determined by multiplying the total number of Representatives by that Member's Percentage Interest in the Company and rounding to the nearest whole number. If such calculation shall result in a greater number of Representatives than the total to be designated, then the Board of Representatives shall be expanded to the extent permitted by the

second sentence of this Section 1.10(a) or if, despite such expansion, there would still be a greater number of Representatives than the total to be designated, the Members shall by vote determine a proportionate readjustment with each Member entitled to a number of votes equal to its Percentage Interest. Notwithstanding the foregoing, for so long as BAM maintains ownership of at least a five percent (5%) Percentage Interest in the Company, BAM shall have the right to designate from time to time a number of Representatives that is equal to the greater of (i) one (1) Representative or (ii) the number of Representatives (rounded to the nearest whole number) which is equal to the same percentage of all Representatives as the Percentage Interest in the Company held by BAM. Initially, BAM shall designate two (2) Representatives and CCIC Member shall designate four (4) Representatives.

(b) Representatives and Alternates. Each Member shall also be entitled to designate one (1) alternate to each such Representative (each an "Alternate"). In the event a Representative is unable to attend a meeting of the Board of Representatives or otherwise participate in any action to be taken by the Board of Representatives, the Alternate associated with such Representative shall take such Representative's place for all purposes on the Board of Representatives. Each Member shall designate its Representatives and the associated Alternates by written notice to the Company and each other Member. The initial Representatives and Alternates of each Member are set forth on Schedule B. The Representatives and Alternates shall at all times be executive officers or other full-time employees of either such Member or any affiliate of such Member. For so long as BAM has the right to designate at least one (1) Representative of the Company, the Representatives and Alternates of the Company shall also serve as the Representatives and Alternates of HoldCo Sub and OpCo.

(c) Resignation. A Representative or Alternate of the Company may resign at any time by giving written notice to the Company or to the Member who designated such Representative or Alternate.

(d) Removal. Each Member may, at any time, replace any of its Representatives or Alternates with a new Representative or Alternate and, upon such change or upon the death or resignation of any Representative or Alternate, a successor shall be designated in writing by the Member that appointed the Representative or Alternate being replaced.

(e) Vacancies. Any vacancy with respect to any Representative or Alternate occurring for any reason may be filled by the Member who designated the Representative or Alternate who vacated or was removed from his or her position.

(f) Compensation. Without the approval of the Members, the Representatives or Alternates will not be entitled to compensation for their services as Representatives or Alternates. The Company shall, however, reimburse the Representatives and Alternates for their reasonable expenses incurred in connection with their services to the Company.

Section 1.11 Membership Interests Uncertificated. The interests of the Members in the Company shall not be certificated.

ARTICLE II

MEETINGS GENERALLY

Section 2.1 Manner of Giving Notice.

(a) A notice of meeting shall specify the place, day and hour of the meeting and any other information required by any provision of the Act, the Certificate or this Operating Agreement.

(b) When a meeting at which there is a duly constituted quorum is adjourned, it shall not be necessary to give any notice of the adjourned meeting or of the business to be transacted at an adjourned meeting, other than by announcement at the meeting at which the adjournment is taken, unless the adjournment is for more than sixty (60) days in which event notice shall be given in accordance with Section 2.2 or Section 2.3, as applicable.

Section 2.2 Notice of Meetings of the Board of Representatives. Notice of every meeting of the Board of Representatives shall be given to each Representative by telephone or in writing at least 24 hours (in the case of notice by telephone, telex or facsimile transmission) or 48 hours (in the case of notice by telegraph, courier service or express mail) or five (5) days (in the case of notice by first class mail) before the time at which the meeting is to be held. Every such notice shall state the time and place of the meeting. Subject to the provisions of Sections 3.3 and 4.5, neither the business to be transacted at, nor the purpose of, any meeting of the Board of Representatives need be specified in a notice of the meeting.

Section 2.3 Notice of Meetings of Members. Written notice of every meeting of the Members shall be given to each Member of record entitled to vote at the meeting at least five (5) days prior to the day named for the meeting. If the Managers neglect or refuse to give notice of a meeting, the person or persons calling the meeting may do so.

Section 2.4 Waiver of Notice.

(a) Whenever any written notice is required to be given under the provisions of the Act, the Certificate or this Operating Agreement, a waiver thereof in writing, signed by the person or persons entitled to the notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of the notice. Neither the business to be transacted at, nor the purpose of, a meeting need be specified in the waiver of notice of the meeting.

(b) Attendance of a person at any meeting shall constitute a waiver of notice of the meeting except where a person attends a meeting for the express purpose of objecting, at the beginning of the meeting, to the transaction of any business because the meeting was not lawfully called or convened.

Section 2.5 Use of Conference Telephone and Similar Equipment. Any Representative may participate in any meeting of the Board of Representatives, and any Member may participate in any meeting of the Members, by means of conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other. Participation in a meeting pursuant to this Section shall constitute presence in person at the meeting.

Section 2.6 Consent in Lieu of Meeting. Any action required or permitted to be taken at a meeting of the Board of Representatives or Members may be taken without a meeting if, prior or subsequent to the action, written consents describing the action to be taken are signed by the minimum number of Representatives or Members that would be necessary to authorize the action at a meeting at which all Representatives or Members entitled to vote thereon were present and voting; provided that, prior to any such written consent becoming effective, such written consent has been provided to all Representatives or Members entitled to vote, and the Representatives or Members shall have ten (10) days to review such consent prior to such written consent becoming effective (unless otherwise agreed to by all Representatives or their respective Alternates or each Member, respectively). The consents shall be filed with the Managers. Prompt notice of the taking of Company action without a meeting by less than unanimous written consent shall be given to those Members who have not consented in writing.

ARTICLE III

MANAGEMENT

Section 3.1 Management of the Company Generally. The business and affairs of the Company shall be managed by its Managers under the supervision of the Board of Representatives (a) in accordance with the provisions of this Operating Agreement and the Business Plans and the other resolutions and directives of the Board of Representatives adopted by the Board of Representatives and in effect from time to time, and (b) subject to the provisions of the Act, the Certificate and this Operating Agreement including, without limitation, the provisions of Section 3.8 hereof. Unless authorized to do so by this Operating Agreement or by the Board of Representatives or the Managers of the Company (provided that the Managers are authorized to grant such authority), no attorney-in-fact, employee, officer or agent of the Company other than the Managers shall have any power or authority to bind the Company in any way, to pledge its credit or to render it liable pecuniarily for any purpose. No Member shall have any power or authority to bind the Company unless the Member has been expressly authorized by the Board of Representatives to act as an agent of the Company. All Managers of the

Company, as between themselves and the Company, shall have such authority and perform such duties in the management of the Company as may be provided by or pursuant to resolutions or orders of the Board of Representatives or in the Business Plan, or, in the absence of controlling provisions in the resolutions or orders of the Board of Representatives, as may be determined by or pursuant to this Operating Agreement. The Board of Representatives may confer upon any Manager such titles as the Board deems appropriate, including, but not limited to, President, Vice President, Secretary or Treasurer, and subject to the limitations set forth in Section 3.8 of this Operating Agreement, delegate specifically defined duties to the Managers. Notwithstanding the foregoing or any other provision of this Operating Agreement or of the Act to the contrary, no Manager of the Company shall have the power or authority to do or perform any act with respect to any of the matters set forth in Section 3.8 of this Operating Agreement unless such matter has been approved by the mutual consent of BAM and CCIC Member in accordance with the provisions of this Operating Agreement.

Section 3.2 Meetings of the Board of Representatives. Meetings of the Board of Representatives shall be held at such time and place within or without the State of Delaware as shall be designated from time to time by resolution of the Board of Representatives or by written notice of any Manager or by written notice of any Member; provided that meetings of the Board of Representatives shall be held no less than quarterly, on a date to be determined by the mutual consent of BAM and CCIC Member. At each meeting of the Board of Representatives, the Managers shall (i) provide the Board of Representatives with a report on the financial condition and operations of the Company, including, without limitation, a report on the results of operations compared to the then applicable Business Plan, (ii) disclose to the Board of Representatives any material event or contingency occurring since the previous meeting and (iii) disclose to the Board of Representatives all matters which would require disclosure to, or the approval of, the board of directors of a Delaware corporation. For so long as BAM is entitled to designate at least one (1) Representative to the Board of Representatives of the Company, any meeting of the Board of Representatives of the Company shall also be deemed to be a meeting of the Boards of Representatives of HoldCo Sub and OpCo.

Section 3.3 Quorum. The presence of at least one of the Representatives or Alternates designated by each of BAM and CCIC Member shall be necessary to constitute a quorum for the transaction of business at a meeting of the Board of Representatives and the acts of a majority of the Representatives or Alternates present and voting at a meeting at which a quorum is present shall be the acts of the Representatives or Alternates; provided, however, that if notice of a meeting is provided to the Representatives and Alternates, and such notice describes the business to be considered, the actions to be taken and the matters to be voted on at the meeting in reasonable detail, and insufficient Representatives or Alternates attend the meeting to constitute a quorum, the meeting may be adjourned by those Representatives or Alternates attending such meeting for a period not to exceed twenty (20) days. Such meeting may be reconvened by providing notice of the reconvened meeting to the Representatives and Alternates no less than ten (10) days prior to the date of the meeting specifying that the business to be considered, the actions to be taken and the matters to be voted upon are those set forth in

the notice of the original adjourned meeting. If, at the reconvened meeting, a quorum of Representatives or Alternates is not present, a majority of the Representatives and Alternates present and voting will constitute a quorum for purposes of the reconvened meeting; provided, however that such Representatives and Alternates may only consider the business, take the actions or vote upon the matters set forth in the notice of the original meeting.

Notwithstanding the foregoing or any other provision in this Operating Agreement, no Representative, Alternate or Manager shall have any power or authority to do or perform any act with respect to any of the matters set forth in Section 3.8 of this Operating Agreement unless such matter has been approved by the mutual consent of BAM and CCIC Member in accordance with the provisions of this Operating Agreement.

Section 3.4 Manner of Acting. Other than any action contemplated by Section 3.8, which shall require the mutual consent of CCIC Member and BAM, whenever any Company action is to be taken by a vote of the Board of Representatives, it shall be authorized upon receiving the affirmative vote of a majority of the Representatives and Alternates present and voting at a duly constituted meeting at which a quorum is present.

Section 3.5 Designation of Managers. CCIC Member shall designate all Managers. The initial Managers are set forth on Schedule C. CCIC Member shall promptly give each Member notice of the designation of any new Manager.

Section 3.6 Qualifications. Each Manager of the Company shall be a natural person of full age who need not be a resident of the State of Delaware.

Section 3.7 Number, Selection and Term of Office.

(a) There shall be no less than 2 Managers, nor more than 10, as may be determined from time to time by the Board of Representatives. Initially, there shall be 5 Managers.

(b) Each Manager shall hold office until a successor has been selected and qualified or until his or her earlier death, resignation or removal.

Section 3.8 Approval of Certain Matters by the Members. Notwithstanding any provision of this Operating Agreement or the Act to the contrary, the following matters require the mutual consent of BAM and CCIC Member, given by their respective Representatives (acting as a group) at a meeting of the Board of Representatives or by written consent, or if BAM has no Representatives, such consent shall be given by BAM in its capacity as a Member, and the Managers shall have no power or authority to do or perform any act with respect to any of the following matters without the mutual consent of BAM and CCIC Member, given in accordance with the provisions of this Operating Agreement:

(a) Certain Contracts. The entering into any contract, agreement or arrangement (whether written or oral) by the Company, other than agreements and contracts in force as of the date hereof and renewals thereof, which (i) contains provisions restricting HoldCo or HoldCo Sub or any member thereof from competing in any business activity in any geographic area, (ii) contains provisions requiring HoldCo or HoldCo Sub or any member thereof to deal exclusively with any third party with respect to providing any goods, services or rights to or acquiring any goods or services or rights from such third party, (iii) contains provisions which are inconsistent with the obligations of HoldCo or HoldCo Sub under any of the Transaction Documents, or (iv) provides for the purchase or sale of goods, services or rights involving an amount in excess of $10,000,000 per year in any transaction or series of similar transactions.

(b) Conduct of Business. The engagement by the Company in any line of business other than (i) the ownership of the membership interests in HoldCo Sub and (ii) the ownership of the CCIC Contributed Shares. The engagement by HoldCo Sub in any line of business other than the business of acquiring or constructing, owning or leasing, and maintaining and operating communications towers in the United States and performing its obligations under the Management Agreement and performing all business activities related thereto. The making by HoldCo Sub of any investment in, or the acquisition by HoldCo Sub of any equity securities of, any Person other than OpCo.

(c) Solvency. The voluntary taking of any action by the Company or HoldCo Sub that would cause the Company or HoldCo Sub to cease to be Solvent. As used herein, the term "Solvent" means that the aggregate present fair saleable value of the Company's (or HoldCo Sub's, as applicable) assets is in excess of the total cost of its probable liability on its existing debts to third parties as they become absolute and matured, the Company (or HoldCo Sub, as applicable) has not incurred debts beyond its foreseeable ability to pay such debts as they mature, and the Company (or HoldCo Sub, as applicable) has capital adequate to conduct the business in which it is presently employed.

(d) Bankruptcy. The voluntary dissolution or liquidation of the Company or HoldCo Sub, the making by the Company or HoldCo Sub of a voluntary assignment for the benefit of creditors, the filing of a petition in bankruptcy by the Company or HoldCo Sub, the Company or HoldCo Sub petitioning or applying to any tribunal for any receiver or trustee, the Company or HoldCo Sub commencing any proceeding relating to itself under any bankruptcy, reorganization, readjustment of debt, dissolution or liquidation law or statute of any jurisdiction, the Company or HoldCo Sub indicating its consent to, approval of or acquiescence in any such proceeding and failing to use its respective best efforts to have discharged the appointment of any receiver of or trustee for the Company or HoldCo Sub or any substantial part of their respective properties.

(e) Indebtedness. The direct or indirect modification, amendment or prepayment of the Anticipated Financing under the Formation Agreement by the Company or

HoldCo Sub prior to the seventh (7th) anniversary of the closing of the transactions contemplated by the Formation Agreement. The Company directly or indirectly, creating, incurring, assuming, guaranteeing, or otherwise becoming or remaining directly or indirectly liable with respect to any Indebtedness. As used herein, "Indebtedness" means, at any time, (i) liabilities for borrowed money, (ii) liabilities for the deferred purchase price of property acquired by the Company (excluding accounts payable arising in the ordinary course of business but including all liabilities created or arising under any conditional sale or other title retention agreement with respect to any such property); (iii) all liabilities appearing on its balance sheet in accordance with generally accepted accounting principles consistently applied throughout the periods involved ("GAAP") in respect of capital leases; (iv) all liabilities for borrowed money secured by any Encumbrance with respect to any property owned by the Company (whether or not it has assumed or otherwise become liable for such liabilities); (v) all liabilities in respect of letters of credit or instruments serving a similar function issued or accepted for its account by banks and other financial institutions (whether or not representing obligations for borrowed money); and (vi) any guaranty of the Company with respect to liabilities of a type described in any of clauses (i) through (v) hereof.

(f) Liens. The Company, directly or indirectly, maintaining, creating, incurring, assuming or permitting to exist any Encumbrance (other than Encumbrances on the membership interests in HoldCo Sub granted to the Lender to secure the Anticipated Financing) on or with respect to any property or asset (including any document or instrument in respect of goods or accounts receivable) of the Company, whether now owned or hereafter acquired, or any income or profits therefrom.

(g) Issuance of Interests. Except pursuant to a transfer permitted by Section 8.1 or Section 8.2, the authorization or issuance of any interests in, or the admission of any members to, the Company or HoldCo Sub, other than BAM and CCIC Member, including, without limitation, the authorization or issuance of any additional interests in the Company to BAM or CCIC Member beyond those interests authorized and issued in connection with the formation of the Company.

(h) Contingent Obligations. The Company, directly or indirectly, creating or becoming or being liable with respect to any Contingent Obligation.

As used herein, the term "Contingent Obligations" means any direct or indirect liability, contingent or otherwise (i) with respect to any indebtedness, lease, dividend or other obligation of another if the primary purpose or intent thereof is to provide assurance to the obligee of such obligation of another that such obligation of another will be paid or discharged, or that any agreements relating thereto will be complied with, or that the holders of such obligations will be protected (in whole or in part) against loss in respect thereof and (ii) with respect to any letter of credit. Contingent Obligations shall include with respect to the Company, without limitation, the direct or indirect guaranty, endorsement (otherwise than for the collection or deposit in the ordinary course of business), co-making, discounting with recourse or sale with recourse by the

Company, the obligation to make take-or-pay or similar payments if required regardless of non-performance by any other party or parties to an agreement, and any liability of the Company for the obligations of another through any agreement (contingent or otherwise) (x) to purchase, repurchase or otherwise acquire such obligation or any security therefor, or to provide funds for the payment or discharge of such obligation (whether in the form of loans, advances, stock purchases, capital contributions or otherwise), and (y) to maintain the solvency or any balance sheet item, level of income or financial condition of another, if in the case of any agreement described under subclause (x) or (y) of this sentence, the primary purpose or intent thereof is as described in the preceding sentence.

(i) Preservation of Existence. Any action contrary to the preservation and maintenance of the Company's and HoldCo Sub's existence, rights, franchises and privileges as a limited liability company under the laws of the State of Delaware. Any action which would prevent the Company or HoldCo Sub from qualifying and remaining qualified as a foreign limited liability company in each jurisdiction in which such qualification is necessary or desirable in view of its business and operations or the ownership or lease of its properties.

(j) Merger or Sale of Assets. Any merger or consolidation by the Company or HoldCo Sub with any Person. Any sale, assignment, lease or other disposition by the Company or HoldCo Sub of (whether in one transaction or in a series of transactions), or any voluntarily parting with the control of (whether in one transaction or in a series of transactions), a material portion of the Company's or HoldCo Sub's assets (whether now owned or hereinafter acquired), except in accordance with the provisions of any of the Transaction Documents, and except for sales or other dispositions of assets in the ordinary course of business. Any sale, assignment or other disposition of (whether in one transaction or in a series of transactions) any of the Company's or HoldCo Sub's accounts receivable (whether now in existence or hereinafter created) at a discount or with recourse, to any Person, except for sales or other dispositions of assets in the ordinary course of business.

(k) Dealings with Affiliates. Except pursuant to the Transaction Documents, the entering into by the Company or HoldCo Sub of any transaction, including, without limitation, any loans or extensions of credit or royalty agreements with any Representative, Manager, officer or member of the Company or HoldCo Sub or any officer, director of CCIC or CCIC Member or holder of more than five percent (5%) of the outstanding CCIC Common Stock, or any member of their respective immediate families or any corporation or other entity directly or indirectly controlled by one or more of such officers, directors or stockholders or members of their immediate families except in the ordinary course of business and on terms not less favorable to the Company or HoldCo Sub than it would reasonably expect to obtain in a transaction between unrelated parties.

(l) Dividends; Distributions. The declaration or payment by the Company or HoldCo Sub of any dividend, or making by the Company or HoldCo Sub of any distribution or return of capital, or the redemption by the Company or HoldCo Sub of any equity

interest, or the making by the Company or HoldCo Sub of any similar payments or transfer of property to its Members (excluding payments for goods or services).

(m) Method of Certain Calculations. The determination of any method to be used in calculating any of the payments to be made under the Management Agreement or the Bidder Services Agreement.

(n) Business Plan. The approval of the Business Plan as set forth in Section 10.3.

(o) Actions as Member of HoldCo Sub. The Company giving any consent, in its capacity as a member of HoldCo Sub, under Section 3.8 of the HoldCo Sub Operating Agreement.

(p) Voting of CCIC Contributed Shares held by the Company. The Company exercising any voting rights with respect to the CCIC Contributed Shares held by the Company, and in the absence of the mutual agreement of BAM and CCIC Member as to the exercise of such voting rights, the CCIC Contributed Shares shall be voted on each matter submitted to a vote of the stockholders of CCIC for and against such matter in the same proportion as the vote of all other shares entitled to vote thereon are voted (whether by proxy or otherwise) for and against such matter.

Whenever the mutual consent of BAM and CCIC Member is required under either this Operating Agreement, the HoldCo Sub Operating Agreement or the OpCo Operating Agreement, the Managers shall only take action, vote the membership interests in HoldCo Sub or authorize the Managers of HoldCo Sub to vote the membership interest in OpCo in accordance with the direction of BAM and CCIC Member as provided for in this Section 3.8.

Section 3.9 Exculpation. No Member, Manager, Representative, Alternate or officer shall be liable to the Company or to any Member for any losses, claims, damages or liabilities arising from, related to, or in connection with, this Operating Agreement or the business or affairs of the Company, except for any losses, claims, damages or liabilities as are determined by final judgment of a court of competent jurisdiction to have resulted from such Member, Manager, Representative, Alternate or officer's gross negligence or willful misconduct. To the extent that, at law or in equity, any Member, Manager, Representative, Alternate or officer has duties (including fiduciary duties) and liabilities relating thereto to the Company or to any Member, such Member, Manager, Representative, Alternate or officer acting in connection with this Operating Agreement or the business or affairs of the Company shall not be liable to the Company or to any Member, Manager, Representative, Alternate or officer for its good faith conduct in accordance with the provisions of this Agreement or any approval or authorization granted by the Company or any Member, Manager, Representative, Alternate or officer. The provisions of this Operating Agreement, to the extent that they restrict the duties and liabilities of any Member, Manager, Representative, Alternate or officer otherwise existing at law or in

equity, are agreed by the Members to replace such other duties and liabilities of such Member, Manager, Representative, Alternate or officer.

Section 3.10 Reliance on Reports and Information by Member, Representative, Alternate or Manager. A Member, Representative, Alternate or Manager of the Company shall be fully protected in relying in good faith upon the records of the Company and upon such information, opinions, reports or statements presented to the Company by any of its other Managers, Members, Representatives, Alternates, officers, employees or committees of the Company, or by any other person, as to matters the Member, Representative, Alternate or Manager reasonably believes are within such other person's professional or expert competence and who has been selected with reasonable care by or on behalf of the Company, including information, opinions, reports or statements as to the value and amount of the assets, liabilities, profits or losses of the Company or any other facts pertinent to the existence and amount of assets from which distributions to Members might properly be paid.

Section 3.11 Bank Accounts. The Managers may from time to time open bank accounts in the name of the Company, and the Managers, or any of them, shall be the sole signatory or signatories thereon, unless the Managers determine otherwise.

Section 3.12 Resignation. A Manager of the Company may resign at any time by giving written notice to the Company. The resignation of a Manager shall be effective upon receipt of such notice or at such later time as shall be specified in the notice. Unless otherwise specified in the notice, the acceptance of the resignation shall not be necessary to make such resignation effective.

Section 3.13 Removal. Any individual Manager may be removed from office at any time, without assigning any cause, by CCIC Member.

Section 3.14 Vacancies. Any vacancy with respect to a Manager occurring for any reason may be filled by CCIC Member.

Section 3.15 Salaries. The salaries of the Managers shall be fixed from time to time by the Board of Representatives in accordance with the Business Plan or by such Manager as may be designated by resolution of the Board of Representatives. The salaries or other compensation of any other employees and other agents shall be fixed from time to time by the Board of Representatives or by such Manager as may be designated by resolution of the Board of Representatives.

ARTICLE IV

MEMBERS

Section 4.1 Admission of Members.

(a) A person acquiring an interest in the Company in connection with its formation shall be admitted as a Member of the Company upon the later to occur of the formation of the Company or when the admission of the person is reflected in the records of the Company.

(b) After the formation of the Company, a person acquiring an interest in the Company from the Company, is admitted as a Member upon the satisfaction of all requirements in Article VIII of this Operating Agreement.

Section 4.2 Meetings. Meetings of the Members, for any purpose or purposes, unless otherwise prescribed by statute, may be called by any Manager or by any Member.

Section 4.3 Place of Meeting. The Managers or Members calling a meeting pursuant to Section 4.2 may designate any place as the place for any meeting of the Members. If no designation is made, the place of meeting shall be the principal office of the Company.

Section 4.4 Record Date. For the purpose of determining Members entitled to notice of, or to vote at, any meeting of Members or any adjournment of the meeting, or Members entitled to receive payment of any distribution, or to make a determination of Members for any other purpose, the date on which notice of the meeting is mailed or the date on which the resolution declaring the distribution or relating to such other purpose is adopted, as the case may be, shall be the record date for the determination of Members. Only Members of record on the date fixed shall be so entitled notwithstanding any permitted transfer of a Member's Membership Interest after any record date fixed as provided in this Section. When a determination of Members entitled to vote at any meeting of Members has been made as provided in this section, the determination shall apply to any adjournment of the meeting.

Section 4.5 Quorum. A meeting of Members of the Company duly called shall not be organized for the transaction of business unless a quorum is present. The presence of each Member, represented in person or by proxy, shall constitute a quorum at any meeting of Members, provided, however, that if notice of a meeting is provided to the Members, and such notice describes the business to be considered, the actions to be taken and the matters to be voted on at the meeting in reasonable detail, and insufficient Members attend the meeting to constitute a quorum, the meeting may be adjourned by those Members attending such meeting for a period not to exceed twenty (20) days. Such meeting may be reconvened by providing notice of the reconvened meeting to the Members no less than ten (10) days prior to the date of the meeting specifying that the business to be considered, the actions to be taken and the matters to be voted

upon are those set forth in the notice of the original adjourned meeting. If, at the reconvened meeting, a quorum of Members is not present, a majority of the Members present and voting will constitute a quorum for purposes of the reconvened meeting; provided, however that such Members may only consider the business, take the actions or vote upon the matters set forth in the notice of the original meeting. At an adjourned meeting at which a quorum shall be present or represented, any business may be transacted which might have been transacted at the meeting as originally noticed. The Members present at a duly organized meeting may continue to transact business until adjournment, notwithstanding the withdrawal during the meeting of Members whose absence would cause less than a quorum.

Notwithstanding the foregoing or any other provision in this Agreement, no Member shall have any power or authority to do or perform any act with respect to any of the matters set forth in Section 3.8 of this Operating Agreement unless such matter has been approved by the mutual consent of BAM and CCIC Member in accordance with the provisions of this Operating Agreement.

Section 4.6 Manner of Acting. Except as otherwise provided in the Act or the Certificate or this Operating Agreement, including, without limitation, Section 3.8 hereof, whenever any Company action is to be taken by vote of the Members of the Company, it shall be authorized upon receiving the affirmative vote of Members entitled to vote who own a majority of the Percentage Interests (as defined in Section 6.1) then held by Members.

Section 4.7 Voting Rights of Members. Unless otherwise provided in the Certificate, every Member of the Company shall be entitled to a percentage of the total votes equal to that Member's then current Percentage Interest.

Section 4.8 Relationship of Members. Except as otherwise expressly and specifically provided in or as authorized pursuant to the Certificate or this Operating Agreement, (a) in the event that any Member (or any of such Member's shareholders, partners, members, owners, or Affiliates (collectively, the "Liable Member")) has incurred any indebtedness or obligation prior to the date of this Agreement that relates to or otherwise affects the Company, neither the Company nor any other Member shall have any liability or responsibility for or with respect to such indebtedness or obligation unless such indebtedness or obligation is assumed by the Company pursuant to this Operating Agreement, the Formation Agreement or any of the other Transaction Documents, or a written instrument signed by all Members; (b) neither the Company nor any Member pursuant to this Agreement shall be responsible or liable for any indebtedness or obligation that is incurred after the date of this Agreement by any Liable Member, and in the event that a Liable Member, whether prior to or after the date hereof, incurs (or has incurred) any debt or obligation that neither the Company nor any of the other Members is to have any responsibility or liability for, the Liable Member shall indemnify and hold harmless the Company and the other Members from any liability or obligation they may incur in respect thereof; (c) nothing contained herein shall render any Member personally liable for any debts, obligations or liabilities incurred by the other Members or the Company whether arising in

contract, tort or otherwise or for the acts or omissions of any other Member, Manager, agent or employee of the Company; (d) no Member shall be constituted an agent of the other Members or the Company; (e) nothing contained herein shall create any interest on the part of any Member in the business or other assets of the other Members; (f) nothing contained herein shall be deemed to restrict or limit in any way the carrying on (directly or indirectly) of separate businesses or activities by any Member now or in the future, even if such businesses or activities are competitive with the Company; and (g) no Member shall have any authority to act for, or to assume any obligation on behalf of, the other Members or the Company. No Member or any of its affiliates or any of their respective officers, directors, employees or former employees shall have any obligation, or be liable, to the Company or any other Member pursuant to this Agreement for or arising out of the conduct described in the preceding clause (f), for exercising, performing or observing or failing to exercise, perform or observe, any of its rights or obligations under the Formation Agreement or any other Transaction Document, for exercising or failing to exercise its rights as a Member or, solely by reason of such conduct, for breach of any fiduciary or other duty to the Company or any Member. In the event that a Member, any of its Affiliates or any of their respective officers, directors, employees or former employees acquires knowledge of a potential transaction, agreement, arrangement or other matter which may be a corporate opportunity for both the Member and the Company, neither the Member nor such Affiliate, officers, directors, employees or former employees shall have any duty to communicate or offer such corporate opportunity to the Company, and neither the Member nor such Affiliate, officers, directors, employees or former employees shall be liable to the Company for breach of any fiduciary or other duty, as a member or otherwise, by reason of the fact that the Member or such Affiliate, officers, directors, employees or former employees pursue or acquire such corporate opportunity for the Member, direct such corporate opportunity to another person or entity or fail to communicate such corporate opportunity or information regarding such corporate opportunity to the Company.

Section 4.9 Business Transactions of Member, Representative or Alternate with the Company. A Member, Representative or Alternate may lend money to, borrow money from, act as a surety, guarantor or endorser for, guarantee or assume one or more obligations of, provide collateral for, and transact any and all other business with the Company and, subject to other applicable law, has the same rights and obligations with respect to any such matter as a person who is not a Member, Representative or Alternate.

ARTICLE V

INDEMNIFICATION

Section 5.1 Indemnification by the Company.

(a) The Company shall indemnify an indemnified representative against any liability incurred in connection with any proceeding in which the indemnified representative

may be involved as a party or otherwise, as and when incurred, by reason of the fact that such person is or was serving in an indemnified capacity, including, without limitation, liabilities resulting from any actual or alleged breach or neglect of duty, error, misstatement or misleading statement, negligence, gross negligence or act giving rise to liability, except:

(1) where such indemnification is expressly prohibited by applicable law;

(2) where the conduct of the indemnified representative has been finally determined:

(i) to constitute willful misconduct or recklessness sufficient in the circumstances to bar indemnification against liabilities arising from the conduct; or

(ii) to be based upon or attributable to the receipt by the indemnified representative from the Company of a personal benefit to which the indemnified representative is not legally entitled; or

(3) to the extent such indemnification has been finally determined in a final adjudication to be otherwise unlawful.

(b) If an indemnified representative is entitled to indemnification in respect of a portion, but not all, of any liabilities to which such person may be subject, the Company shall indemnify such indemnified representative to the maximum extent for such portion of the liabilities.

(c) The termination of a proceeding by judgment, order, settlement or conviction or upon a plea of nolo contendere or its equivalent shall not of itself create a presumption that the indemnified representative is not entitled to indemnification.

(d) Definitions. For purposes of this Article:

(1) "indemnified capacity" means any and all past, present and future service by an indemnified representative in one or more capacities as a Member, Manager, Representative, Alternate or authorized agent of the Company;

(2) "indemnified representative" means any and all Members, Managers, Representatives, Alternates and authorized agents of the Company and any other person designated as an indemnified representative by the mutual consent of BAM and CCIC Member, given in accordance with the provisions of this Operating Agreement;

(3) "liability" means any damage, judgment, amount paid in settlement, fine, penalty, punitive damages, excise tax assessed with respect to an employee benefit plan, or cost or expense of any nature (including, without limitation, attorneys' fees and disbursements); and

(4) "proceeding" means any threatened, pending or completed action, suit, appeal or other proceeding of any nature, whether civil, criminal, administrative or investigative, whether formal or informal, and whether brought by or in the right of the Company, a class of its Members or security holders or otherwise.

Section 5.2 Proceedings Initiated by Indemnified Representatives. Notwithstanding any other provision of this Article, the Company shall not indemnify under this Article an indemnified representative for any liability incurred in a proceeding initiated (which shall not be deemed to include counterclaims or affirmative defenses) or participated in as an intervenor or amicus curiae by the person seeking indemnification unless such initiation of or participation in the proceeding is authorized, either before or after its commencement, by the unanimous consent of the Board of Representatives. This Section does not apply to reimbursement of expenses incurred in successfully prosecuting or defending the rights of an indemnified representative granted by or pursuant to this Article.

Section 5.3 Advancing Expenses. The Company shall pay the expenses (including attorneys' fees and disbursements) incurred in good faith by an indemnified representative in advance of the final disposition of a proceeding described in Section 5.1 or the initiation of or participation in which is authorized pursuant to Section 5.2 upon receipt of an undertaking by or on behalf of the indemnified representative to repay the amount if it is ultimately determined that such person is not entitled to be indemnified by the Company pursuant to this Article. The financial ability of an indemnified representative to repay an advance shall not be a prerequisite to the making of such advance.

Section 5.4 Payment of Indemnification. An indemnified representative shall be entitled to indemnification within thirty (30) days after a written request for indemnification has been delivered to the secretary of the Company.

Section 5.5 Arbitration.

(a) Any dispute related to the right to indemnification, contribution or advancement of expenses as provided under this Article, except with respect to indemnification for liabilities arising under the Securities Act of 1933, as amended, that the Company has undertaken to submit to a court for adjudication, shall be decided only by arbitration in the metropolitan area in which the principal executive offices of the Company are located at the time, in accordance with the commercial arbitration rules then in effect of the American Arbitration Association ("AAA"), before a panel of three arbitrators, one of whom shall be

selected by the Company, the second of whom shall be selected by the Indemnified Representative and the third of whom shall be selected by the other two arbitrators. In the absence of the AAA, or if for any reason arbitration under the arbitration rules of the AAA cannot be initiated, and if one of the parties fails or refuses to select an arbitrator or the arbitrators selected by the Company and the Indemnified Representative cannot agree on the selection of the third arbitrator within thirty (30) days after such time as the Company and the Indemnified Representative have each been notified of the selection of the other's arbitrator, the necessary arbitrator or arbitrators shall be selected by the presiding judge of the court of general jurisdiction in such metropolitan area.

(b) Each arbitrator selected as provided in this Section is required to be or have been a manager, director or executive officer of a limited liability company, corporation or other entity whose equity securities were listed during at least one (1) year of such service on the New York Stock Exchange or the American Stock Exchange or quoted on the National Association of Securities Dealers Automated Quotations System.

(c) The party or parties challenging the right of an Indemnified Representative to the benefits of this Article shall have the burden of proof.

(d) The Company shall reimburse an Indemnified Representative for the expenses (including attorneys' fees and disbursements) incurred in successfully prosecuting or defending such arbitration.

(e) Any award entered by the arbitrators shall be final, binding and nonappealable and judgment may be entered thereon by any party in accordance with applicable law in any court of competent jurisdiction, except that the Company shall be entitled to interpose as a defense in any such judicial enforcement proceeding any prior final judicial determination adverse to the indemnified representative under Section 5.1 in a proceeding not directly involving indemnification under this Article. This arbitration provision shall be specifically enforceable.

Section 5.6 Contribution. If the indemnification provided for in this Article or otherwise is unavailable for any reason in respect of any liability or portion thereof, the Company shall contribute to the liabilities to which the indemnified representative may be subject in such proportion as is appropriate to reflect the intent of this Article or otherwise.

Section 5.7 Mandatory Indemnification of Members and Managers. To the extent that an indemnified representative of the Company has been successful on the merits or otherwise in defense of any proceeding or in defense of any claim, issue or matter therein, such person shall be indemnified against expenses (including attorneys' fees and disbursements) actually and reasonably incurred by such person in connection therewith.

Section 5.8 Contract Rights; Amendment or Repeal. All rights under this Article shall be deemed a contract between the Company and the indemnified representative pursuant to which the Company and each indemnified representative intend to be legally bound. Any repeal, amendment or modification hereof shall be prospective only and shall not affect any rights or obligations then existing.

Section 5.9 Scope of Article. The rights granted by this Article shall not be deemed exclusive of any other rights to which those seeking indemnification, contribution or advancement of expenses may be entitled under any statute, agreement, vote of disinterested Members or disinterested Representatives, Alternates, Managers or otherwise, both as to action in an indemnified capacity and as to action in any other capacity. The indemnification, contribution and advancement of expenses provided by or granted pursuant to this Article shall continue as to a person who has ceased to be an indemnified representative in respect of matters arising prior to such time, and shall inure to the benefit of the heirs, executors, administrators, personal representatives, successors and permitted assigns of such a person.

Section 5.10 Reliance on Provisions. Each person who shall act as an indemnified representative of the Company shall be deemed to be doing so in reliance upon the rights of indemnification, contribution and advancement of expenses provided by this Article.

ARTICLE VI

CAPITAL ACCOUNTS

Section 6.1 Definitions. For the purposes of this Operating Agreement, unless the context otherwise requires:

(a) "Adjusted Capital Account" shall mean, for any Member, its Capital Account balance maintained and adjusted as required by Treasury Regulation Section 1.704-1(b)(2)(iv).

(b) "Capital Account" shall mean, with respect to a Member, such Member's capital account established and maintained in accordance with the provisions of Section 6.5.

(c) "Capital Contribution" means any contribution to the capital of the Company in cash, property or expertise by a Member whenever made. A loan by a Member of the Company shall not be considered a Capital Contribution.

(d) "IRC" shall mean the Internal Revenue Code of 1986, as amended.

(e) "Membership Interest" means a Member's interest in the Company.

(f) "Percentage Interest" means, with respect to any Member, the Percentage Interest set forth opposite such Member's name on Schedule A attached hereto, as amended from time to time to reflect transfers of Membership Interests in accordance with this Operating Agreement.

(g) "Profits" and "Losses" mean, for each fiscal year, an amount equal to the Company's taxable income or loss for such fiscal year, determined in accordance with IRC ss. 703(a). For the purpose of this definition, all items of income, gain, loss or deduction required to be stated separately pursuant to IRC ss. 703(a)(1) shall be included in taxable income or loss with the following adjustments:

> (1) Any income of the Company that is exempt from federal income tax and not otherwise taken into account in computing Profits or Losses pursuant to this Section shall be added to such taxable income or loss;
>
> (2) Any expenditures of the Company described in IRC ss. 705(a)(2)(B) or treated as IRC ss. 705(a)(2)(B) expenditures pursuant to Treasury Regulation ss. 1.704-1(b)(2)(iv)(i), and not otherwise taken into account in computing Profits or Losses pursuant to this Section shall be subtracted from such taxable income or loss.

(h) "Treasury Regulations" include proposed, temporary and final regulations promulgated under the IRC in effect as of the date of this Operating Agreement and the corresponding sections of any regulations subsequently issued that amend or supersede such regulations.

Section 6.2 Determination of Tax Book Value of Company Assets.

(a) Except as set forth below, the "Tax Book Value" of any Company asset is its adjusted basis for federal income tax purposes.

(b) The initial Tax Book Value of any assets contributed by a Member to the Company shall be the agreed fair market value of such assets, increased by the amount of liabilities of the contributing Member assumed by the Company in connection with the contribution of such assets plus the amount of any other liabilities to which such assets are subject.

(c) The Tax Book Values of all Company assets may be adjusted by the Managers to equal their respective gross fair market values as of the following times: (i) the admission of an additional Member to the Company or the acquisition by an existing Member of an additional Membership Interest; (ii) the distribution by the Company of money or property to a withdrawing, retiring or continuing Member in consideration for the retirement of all or a

portion of such Member's Membership Interest; and (iii) the termination of the Company for Federal income tax purposes pursuant to Section 708(b)(1)(B) of the IRC.

Section 6.3 Capital Contributions.

(a) The initial capital contributions to be made by the Members shall be contributed in cash, property, services rendered, as a credit for expenses incurred by such Member for the benefit of the Company or a promissory note or other obligation to contribute cash or property or perform services. The initial capital contribution of each Member will be reflected in the books and records of the Company.

(b) No Member shall be obligated to make any capital contributions to the Company in excess of its initial capital contribution.

(c) No Member shall be permitted to make any capital contributions to the Company unless mutually agreed by BAM and CCIC Member.

Section 6.4 Liability for Contribution.

(a) A Member of the Company is obligated to the Company to perform any promise to contribute cash or property or to perform services, even if the Member is unable to perform because of death, disability or any other reason. If a Member does not make the required contribution of property or services, the Member is obligated at the option of the Company to contribute cash equal to that portion of the agreed value (as stated in the records of the Company) of the contribution that has not been made. The foregoing option shall be in addition to, and not in lieu of, any other rights, including the right to specific performance, that the Company may have against such Member under applicable law.

(b) The obligation of a Member of the Company to make a contribution or return money or other property paid or distributed in violation of the Act may be compromised only by consent of all the Members. Notwithstanding the compromise, a creditor of the Company who extends credit, after entering into this Operating Agreement or an amendment hereof which, in either case, reflects the obligation, and before the amendment hereof to reflect the compromise, may enforce the original obligation to the extent that, in extending credit, the creditor reasonably relied on the obligation of a Member to make a contribution or return. A conditional obligation of a Member to make a contribution or return money or other property to the Company may not be enforced unless the conditions of the obligation have been satisfied or waived as to or by such Member. Conditional obligations include contributions payable upon a discretionary call of the Company prior to the time the call occurs.

Section 6.5 Capital Accounts. A separate Capital Account will be maintained for each Member. The initial Capital Accounts shall consist solely of the initial capital contributed by the Members pursuant to Section 6.3. BAM's Capital Account will be reduced immediately

after the BAM Capital Distribution by the amount distributed to BAM (and the Transferring Partnerships). BAM's Capital Account balance after the BAM Capital Distribution will be reflected on the books and records of the Company. Notwithstanding any other provision hereof, the Company shall determine and adjust the Capital Accounts in accordance with the rules of Treasury Regulation Section 1.704-1(b)(2)(iv). Except as otherwise required in the Act, no Member shall have any liability to restore all or any portion of a deficit balance in the Member's Capital Account.

Section 6.6 No Interest on or Return of Capital. No Member shall be entitled to interest on any Capital Contribution or Capital Account. No Member shall have the right to demand or receive the return of all or any part of any Capital Contribution or Capital Account except as may be expressly provided herein, and no Member shall be personally liable for the return of the Capital Contributions of any other Member.

Section 6.7 Percentage Interest. The Percentage Interests of the Members are as set forth on Schedule A. The Percentage Interests shall be updated by the Managers to reflect any transfers of Membership Interests, set forth on a revised Schedule A and filed with the records of the Company. The sum of the Percentage Interests for all Members shall equal 100 percent.

Section 6.8 Allocations of Profits and Losses Generally. After the allocations in Section 6.9, at the end of each year (or shorter period if necessary or longer period if agreed by all of the Partners), Profits and Losses shall be allocated as follows:

(a) Profits. Profits shall be allocated to the Members in proportion to their respective Percentage Interests.

(b) Losses. Losses shall be allocated to the Members in proportion to their respective Percentage Interests.

Section 6.9 Allocations Under Regulations.

(a) Company Nonrecourse Deductions. Loss attributable (under Treasury Regulation Section 1.704-2(c)) to "partnership nonrecourse liabilities" (within the meaning of Treasury Regulation Section 1.704-2(b)(1)) shall be allocated among the Members in the same proportion as their respective Percentage Interests.

(b) Member Nonrecourse Deductions. Loss attributable (under Treasury Regulation Section 1.704-2(i)(2)) to "partner nonrecourse debt" (within the meaning of Treasury Regulation Section 1.704-2(b)(4)) shall be allocated, in accordance with Treasury Regulation Section 1.704- 2(i)(1), to the Member who bears the economic risk of loss with respect to the debt to which the Loss is attributable. The Members acknowledge that the Anticipated Financing shall be treated as "partner nonrecourse debt."

(c) Minimum Gain Chargeback. Each Member will be allocated Profits at such times and in such amounts as necessary to satisfy the minimum gain chargeback requirements of Treasury Regulation Sections 1.704-2(f) and 1.704-2(i)(4).

(d) Qualified Income Offset. Losses and items of income and gain shall be specially allocated when and to the extent required to satisfy the "qualified income offset" requirement within the meaning of Treasury Regulation Section 1.704-1(b)(2)(ii)(d).

Section 6.10 Other Allocations.

(a) Allocations when Tax Book Value Differs from Tax Basis. When the Tax Book Value of a Company asset is different from its adjusted tax basis for income tax purposes, then, solely for federal, state and local income tax purposes and not for purposes of computing Capital Accounts, income, gain, loss, deduction and credit with respect to such assets ("Section 704(c) Assets") shall be allocated among the Members to take this difference into account in accordance with the principles of IRC Section 704(c), as set forth herein and in the Treasury Regulations thereunder and under IRC Section 704(b). Except to the extent otherwise required by final Treasury Regulations, the calculation and allocations eliminating the differences between Tax Book Value and adjusted tax basis of the Section 704(c) Assets shall be made on an asset-by-asset basis without curative or remedial allocations to overcome the "ceiling rule" of Treasury Regulation Section l.704-1(c)(2) and Treasury Regulation Section 1.704-3(b)(1).

(b) Change in Member's Interest.

(1) If during any fiscal year of the Company there is a change in any Member's Membership Interest, then for purposes of complying with IRC Section 706(d), the determination of Company items allocable to any period shall be made by using any method permissible under IRC Section 706(d) and the Regulations thereunder as may be determined by the Managers.

(2) The Members agree to be bound by the provisions of this Section 6.10(b) in reporting their shares of Company income, gain, loss, and deduction for tax purposes.

(c) Allocations on Liquidation. Notwithstanding any other provision of this Article VI to the contrary, in the taxable year in which there is a liquidation of the Company, after the allocations in Sections 6.8 and 6.9 hereof, the Capital Accounts of the Members will, to the extent possible, be brought to the amount of the liquidating distributions to be made to them under Section 9.5 hereof by allocations of items of profit and loss and, if necessary, by guaranteed payments (within the meaning of Code Section 707(c)) credited to the Capital Account of a Member whose Capital Account is less than the amount to be distributed to it and

debited from the Capital Account of the Member whose Capital Account is greater than the amount to be distributed to it.

Section 6.11 Limitations Upon Liability of Members. Except as otherwise expressly and specifically provided in or required by the Certificate or this Operating Agreement, the personal liability of each Member to the Company, to the other Members, to the creditors of the Company or any third party for the losses, debts or liabilities of the Company shall be limited to the amount of its Capital Contribution which has not theretofore been returned to it as a distribution (including a distribution upon liquidation). For purposes of the foregoing sentence, distributions to a Member shall first be deemed a return of its Capital Contribution. No Member shall at any time be liable or held accountable to the Company, to the other Members, to the creditors of the Company or to any other third party for or on account of any negative balance in its Capital Account.

ARTICLE VII

DISTRIBUTIONS

Section 7.1 Net Cash From Operations and Distributions.

(a) Except as otherwise provided in this Operating Agreement including, without limitation, in Section 3.8 hereof, and subject to any restrictions contained in any credit or other agreements to which the Company is a party, Net Cash From Operations, if any, shall be determined annually by the Managers and distributed for each fiscal year to the Members in accordance with their Percentage Interests.

(b) For purposes of this Operating Agreement, "Net Cash From Operations" means the gross cash proceeds from Company operations less the portion thereof used to, or expected to be used to, pay expenses, debt payments, capital improvements, replacements and increases to reserves therefor. "Net Cash From Operations" shall not be reduced by depreciation, amortization, cost recovery deductions or similar allowances, but shall be increased by any reductions to reserves previously established.

Section 7.2 Limitations on Distributions.

(a) The Company shall not make a distribution to a Member to the extent that at the time of the distribution, after giving effect to the distribution, all liabilities of the Company, other than liabilities to Members on account of their interests in the Company and liabilities for which the recourse of creditors is limited to specified property of the Company, exceed the fair value of the assets of the Company, except that the fair value of property that is subject to a liability for which the recourse of creditors is limited shall be included in the assets of the Company only to the extent that the fair value of that property exceeds that liability.

(b) A Member who receives a distribution in violation of subsection (a), and who knew at the time of the distribution that the distribution violated this section, shall be liable to the Company for the amount of the distribution. A Member who receives a distribution in violation of this section, and who did not know at the time of the distribution that the distribution violated this section, shall not be liable for the amount of the distribution. Subject to subsection (c), this subsection shall not affect any obligation or liability of a Member under other applicable law for the amount of a distribution.

(c) A Member who receives a distribution from the Company shall have no liability under this Section, the Act or other applicable law for the amount of the distribution after the expiration of three (3) years from the date of the distribution unless an action to recover the distribution from such Member is commenced prior to the expiration of the said three (3)-year period and an adjudication of liability against such Member is made in the action.

Section 7.3 Amounts of Tax Paid or Withheld. All amounts paid or withheld pursuant to the IRC or any provision of any state or local tax law with respect to any Member shall be treated as amounts distributed to the Member pursuant to this Article for all purposes under this Operating Agreement.

Section 7.4 Distribution in Kind. The Company shall not distribute any assets in kind, except pursuant to a dissolution in accordance with Article IX.

ARTICLE VIII

TRANSFERABILITY

Section 8.1 Restriction on Transfers by CCIC Member. Without the prior written consent of BAM, CCIC Member shall not have the right, directly or indirectly, to sell, assign, transfer, pledge, hypothecate, mortgage or dispose of, by gift or otherwise, or in any way encumber, any interest in the Company held by CCIC Member (the "CCIC HoldCo Interest") unless either (a) the transfer is made to an entity of which CCIC or CCIC Member owns directly or indirectly all of the voting power of the outstanding capital stock (provided that (x) such entity executes an instrument reasonably satisfactory in form and substance to BAM pursuant to which it agrees to be bound hereby and (y) CCIC (or its successor by merger) shall not thereafter at any time cease to own directly or indirectly less than all of the voting power of the outstanding capital stock of such entity), or (b) CCIC Member has complied with the procedures described in this Article VIII and (i) the transfer is made subject to the right of first refusal described in Section 8.3 hereof, and (ii) to the extent BAM does not exercise its right of first refusal described in Section 8.3 hereof, the transfer is made subject to the right of participation in sales described in Section 8.5(a) hereof. For purposes of the foregoing, CCIC Member shall not be deemed to have indirectly transferred any of the CCIC HoldCo Interest if CCIC or any other parent corporation of CCIC Member is a party to any merger or consolidation transaction, whether or

not such parent corporation is the surviving entity in such merger. Any purported transfer of the CCIC HoldCo Interest in violation of this Section 8.1 shall be void.

Section 8.2 Restriction on Transfers by BAM. Without the prior written consent of CCIC Member, BAM shall not have the right, directly or indirectly, to sell, assign, transfer, pledge, hypothecate, mortgage or dispose of, by gift or otherwise, or in any way encumber, any of the interest in the Company held by BAM (the "BAM HoldCo Interest") unless either (a) the transfer is made to any entity of which either Bell Atlantic Corporation or BAM owns directly or indirectly all of the voting power of the outstanding capital stock (provided that (x) such entity executes an instrument reasonably satisfactory in form and substance to CCIC Member pursuant to which it agrees to be bound hereby and (y) Bell Atlantic Corporation or BAM (or the successor by merger to either) shall not thereafter at any time cease to own directly or indirectly less than all of the voting power of the outstanding capital stock of such entity), or (b) BAM has complied with the procedures described in this Article VIII and (i) the transfer is made subject to the right of first refusal described in Section 8.4 hereof or (ii) to the extent CCIC Member does not exercise its right of first refusal described in Section 8.4 hereof, the transfer is made subject to the right of participation in sales described in Section 8.5(b) hereof. For purposes of the foregoing, BAM shall not be deemed to have indirectly transferred any of the BAM HoldCo Interest if Bell Atlantic Corporation or any other parent corporation of BAM is a party to any merger or consolidation transaction, whether or not such parent corporation is the surviving entity in such merger. Any purported transfer of the BAM HoldCo Interest in violation of this Section 8.2 shall be void.

Section 8.3 BAM Right of First Refusal of Transfer.

(a) If at any time CCIC Member wishes to sell all or any part of the CCIC HoldCo Interest, CCIC Member shall submit a written offer to sell such CCIC HoldCo Interest to BAM on terms and conditions, including price, not less favorable to BAM than those on which CCIC Member proposes to sell the CCIC HoldCo Interest to any other purchaser (the "CCIC Offer"). The CCIC Offer shall disclose the identity of the proposed purchaser or transferee, the percentage of the CCIC HoldCo Interest to be sold, the terms of the sale, any amounts owed to CCIC Member with respect to the CCIC HoldCo Interest and any other material facts relating to the sale. BAM shall respond to the CCIC Offer as soon as practicable after receipt thereof, and in all events within thirty (30) days after receipt thereof. The CCIC Offer may be revoked at any time. BAM shall have the right to accept the CCIC Offer as to all (but not less than all) of the CCIC HoldCo Interest offered thereby. In the event that BAM shall elect on a timely basis to purchase all (but not less than all) of the CCIC HoldCo Interest covered by the CCIC Offer, BAM shall communicate in writing such election to purchase to CCIC Member, which communication shall be delivered by hand or mailed to CCIC Member at the address set forth in Schedule A hereto and shall, when taken in conjunction with the CCIC Offer, be deemed to constitute a valid, legally binding and enforceable agreement for the sale and purchase of the CCIC HoldCo Interest covered thereby; provided, however, that CCIC Member may elect in its sole discretion to terminate such agreement at any time prior to the closing of such sale and

purchase, in which case such CCIC HoldCo Interest shall again become subject to the requirements of a prior offer pursuant to this Section. In the event CCIC Member terminates any such agreement prior to closing, CCIC Member shall be prohibited from consummating a transaction for the sale and purchase of the CCIC HoldCo Interest with the proposed purchaser or transferee for two (2) years from the date of such termination, and shall be prohibited from consummating a transaction for the sale and purchase of the CCIC HoldCo Interest with any other party for six (6) months from the date of such termination. In the event that any CCIC Offer includes any non-cash consideration, BAM may in its sole discretion elect to pay a cash amount equal to the fair market value of such non-cash consideration in lieu of such non-cash consideration. The closing of the sale and purchase contemplated by any agreement for the sale and purchase of any portion of the CCIC HoldCo Interest entered into between BAM and CCIC Member pursuant to this Section 8.3 shall be consummated within sixty (60) days after the date that such agreement becomes valid, legally binding and enforceable as aforesaid, subject to extension to the extent necessary to secure required approvals or consents from Governmental Authorities. Each of BAM and CCIC Member hereby agrees to use its reasonable best efforts to obtain such required approvals or consents from Governmental Authorities.

(b) In the event that BAM does not purchase the CCIC HoldCo Interest offered by CCIC Member pursuant to the CCIC Offer, such CCIC HoldCo Interest not so purchased may be sold by CCIC Member at any time within ninety (90) days after the expiration of the CCIC Offer, subject to the provisions of Section 8.5 below. Any such sale shall be to the same proposed purchaser or transferee, at not less than the price and upon other terms and conditions, if any, not more favorable to the purchaser than those specified in the CCIC Offer. If such CCIC HoldCo Interest is not sold within such ninety (90)-day period, it shall again become subject to the requirements of a prior offer pursuant to this Section 8.3. In the event that such CCIC HoldCo Interest is sold pursuant to this Section 8.3 to any purchaser other than BAM, such CCIC HoldCo Interest shall continue to be subject to the restrictions imposed by this Operating Agreement and Section 9.3 of the Formation Agreement with the same effect as though such purchaser were CCIC Member for purposes of this Section.

Section 8.4 CCIC Member's Right of First Refusal of Transfer.

(a) If at any time BAM wishes to sell all or any part of the BAM HoldCo Interest, BAM shall submit a written offer to sell such BAM HoldCo Interest to CCIC Member on terms and conditions, including price, not less favorable to CCIC Member than those on which BAM proposes to sell the BAM HoldCo Interest to any other purchaser (the "BAM Offer"). The BAM Offer shall disclose the identity of the proposed purchaser or transferee, the percentage of the BAM HoldCo Interest to be sold, the terms of the sale, any amounts owed to BAM with respect to the BAM HoldCo Interest and any other material facts relating to the sale. CCIC Member shall respond to the BAM Offer as soon as practicable after receipt thereof, and in all events within thirty (30) days after receipt thereof. The BAM Offer may be revoked at any time. CCIC Member shall have the right to accept the BAM Offer as to all (but not less than all) of the BAM HoldCo Interest offered thereby. In the event that CCIC Member elects on a timely basis to purchase all (but not less than all) of the BAM HoldCo Interest covered by the BAM Offer, CCIC Member shall communicate in writing such election to purchase to BAM, which communication shall be delivered by hand or mailed to BAM at the address set forth in Schedule A hereto and shall, when taken in conjunction with the BAM Offer, be deemed to constitute a valid, legally binding and enforceable agreement for the sale and purchase of the BAM HoldCo Interest covered thereby; provided, however, that BAM may elect in its sole discretion to terminate such agreement at any time prior to the closing of such sale and purchase, in which case such BAM HoldCo Interest shall again become subject to the requirements of a prior offer pursuant to this Section. In the event BAM terminates any such agreement prior to closing, BAM shall be prohibited from consummating a transaction for the sale and purchase of the BAM HoldCo Interest with the proposed purchaser or transferee for two (2) years from the date of such termination, and shall be prohibited from consummating a transaction for the sale and purchase of the BAM HoldCo Interest with any other party for six (6) months from the date of such termination. In the event that any BAM Offer includes any non-cash consideration, CCIC Member may in its sole discretion elect to pay a cash amount equal to the fair market value of such non-cash consideration in lieu of such non-cash consideration. The closing of the sale and purchase contemplated by any agreement for the sale and purchase of any portion of the BAM HoldCo Interest entered into between BAM and CCIC Member pursuant to this Section 8.4 shall be consummated within sixty (60) days after the date that such agreement becomes valid, legally binding and enforceable as aforesaid, subject to extension to the extent necessary to secure required approvals or consents from Governmental Authorities. Each of BAM and CCIC Member hereby agrees to use its reasonable best efforts to obtain such required approvals or consents from Governmental Authorities.

(b) In the event that CCIC Member does not purchase the BAM HoldCo Interest offered by BAM pursuant to the BAM Offer, such BAM HoldCo Interest not so purchased may be sold by BAM at any time within ninety (90) days after the expiration of the BAM Offer, subject to the provisions of Section 8.5 below. Any such sale shall be to the same proposed purchaser or transferee, at not less than the price and upon other terms and conditions, if any, not more favorable to the purchaser than those specified in the BAM Offer. If such BAM

HoldCo Interest is not sold within such ninety (90)-day period, such BAM HoldCo Interest shall continue to be subject to the requirements of a prior offer pursuant to this Section. In the event that such BAM HoldCo Interest is sold pursuant to this Section to any purchaser other than CCIC Member, such portion of the BAM HoldCo Interest shall continue to be subject to the restrictions imposed by this Operating Agreement and Section 9.4 of the Formation Agreement with the same effect as though such purchaser were BAM for purposes of such Section.

Section 8.5 Right of Participation in Sales.

(a) If at any time CCIC Member wishes to sell all or any portion of the CCIC HoldCo Interest to any person or entity other than BAM or any Affiliate of CCIC Member (the "CCIC HoldCo Interest Purchaser"), BAM shall have the right to offer for sale to the CCIC HoldCo Interest Purchaser, as a condition of such sale by CCIC Member, at the same price and on the same terms and conditions as involved in such sale by CCIC Member, the same proportion of the BAM HoldCo Interest as the proposed sale represents with respect to the CCIC HoldCo Interest. BAM shall notify CCIC Member of such intention as soon as practicable after receipt of the CCIC Offer made pursuant to Section 8.3, and in all events within thirty (30) days after receipt thereof. In the event that BAM elects to participate in such sale by CCIC Member, BAM shall communicate such election to CCIC Member, which communication shall be delivered in accordance with Section 11.5. CCIC Member and BAM shall sell to the CCIC HoldCo Interest Purchaser the CCIC HoldCo Interest proposed to be sold by CCIC Member and the BAM HoldCo Interest proposed to be sold by BAM, at not less than the price and upon other terms and conditions, if any, not more favorable to the CCIC HoldCo Interest Purchaser than those in the CCIC Offer provided by CCIC Member under Section 8.3 above; provided, however, that any purchase of less than all of the CCIC HoldCo Interest and the BAM HoldCo Interest by the CCIC HoldCo Interest Purchaser shall be made from CCIC Member and BAM pro rata based upon the amount offered to be sold by each. Any portion of the CCIC HoldCo Interest and the BAM HoldCo Interest sold pursuant to this Section 8.5(a) shall no longer be subject to the restrictions imposed by Sections 8.3 or 8.4 of this Operating Agreement or entitled to the benefit of this Section 8.5(a).

(b) If at any time BAM wishes to sell all or any portion of the BAM HoldCo Interest to any person or entity other than CCIC Member or Bell Atlantic Corporation or any other Affiliate of BAM (the "BAM HoldCo Interest Purchaser"), CCIC Member shall have the right to offer for sale to the BAM HoldCo Interest Purchaser, as a condition of such sale by BAM, at the same price and on the same terms and conditions as involved in such sale by BAM, the same proportion of the CCIC HoldCo Interest as the proposed sale represents with respect to the BAM HoldCo Interest. CCIC Member shall notify BAM of such intention as soon as practicable after receipt of the BAM Offer made pursuant to Section 8.4, and in all events within thirty (30) days after receipt thereof. In the event that CCIC Member elects to participate in such sale by BAM, CCIC Member shall communicate such election to BAM, which communication shall be delivered in accordance with Section 11.5. BAM and CCIC Member shall sell to the BAM HoldCo Interest Purchaser the BAM HoldCo Interest proposed to be sold by BAM and the

CCIC HoldCo Interest proposed to be sold by CCIC Member, at not less than the price and upon other terms and conditions, if any, not more favorable to the BAM HoldCo Interest Purchaser than those in the BAM Offer provided by BAM under Section 8.4 above; provided, however, that any purchase of less than all of the BAM HoldCo Interest and the CCIC HoldCo Interest by the BAM HoldCo Interest Purchaser shall be made from BAM and CCIC Member pro rata based upon the amount offered to be sold by each. Any portion of the BAM HoldCo Interest and the CCIC HoldCo Interest sold pursuant to this Section 8.5(b) shall no longer be subject to the restrictions imposed by Sections 8.3 or 8.4 or entitled to the benefit of this Section 8.5(b).

Section 8.6 Effect of Transfer.

(a) In addition to satisfaction of Section 4.1 and the above provisions of this Article VIII, no assignee or transferee of all or part of a Membership Interest in the Company shall have the right to become admitted as a Member, unless and until:

(1) the assignee or transferee has executed an instrument reasonably satisfactory to the Managers accepting and adopting the provisions of this Operating Agreement;

(2) the assignee or transferee has paid all reasonable expenses of the Company requested to be paid by the Managers in connection with the admission of such assignee or transferee as a Member; and

(3) such assignment or transfer shall be reflected in a revised Schedule A to this Operating Agreement.

(b) A person who is a permitted assignee of an interest in the Company transferred in compliance with the provisions of this Article VIII shall be admitted to the Company as a Member and shall receive an interest in the Company without making a contribution or being obligated to make a contribution to the Company.

Section 8.7 No Resignation of Members. A Member may not withdraw or resign from the Company prior to dissolution or winding up of the Company. If a Member is a corporation, trust or other entity and is dissolved or terminated, the powers of that Member may be exercised by its legal representative or successor.

ARTICLE IX

DISSOLUTION AND TERMINATION

Section 9.1 Dissolution. The Company shall be dissolved upon the occurrence of any of the following events:

(a) By the written consent of both BAM and CCIC Member;

(b) Upon the entry of a decree of judicial dissolution under ss. 18-802 of the Act;

(c) Upon the unilateral election by BAM, exercisable at any time after the third anniversary of the Effective Date of this Agreement by BAM giving written notice thereof to CCIC Member; or

(d) Upon the unilateral election by CCIC Member, exercisable at any time after the fourth anniversary of the Effective Date of this Agreement by CCIC Member giving written notice thereof to BAM.

Section 9.2 Events of Bankruptcy of Member. The occurrence of any of the events set forth in this Section 9.2, with respect to any Member, shall not result in the dissolution of the Company. Such Member shall cease to be a Member of the Company, but shall, however, retain its interest in allocations and distributions, upon the happening of any of the following bankruptcy events:

(a) A Member takes any of the following actions:

(1) Makes an assignment for the benefit of creditors.

(2) Files a voluntary petition in bankruptcy.

(3) Is adjudged a bankrupt or insolvent, or has entered against the Member an order for relief, in any bankruptcy or insolvency proceeding.

(4) Files a petition or answer seeking for the Member any reorganization, arrangement, composition, readjustment, liquidation, dissolution or similar relief under any statute, law or regulation.

(5) Files an answer or other pleading admitting or failing to contest the material allegations of a petition filed against the Member in any proceeding of this nature.

(6) Seeks, consents to or acquiesces in the appointment of a trustee, receiver or liquidator of the Member or of all or any substantial part of the properties of the Member.

(b) one hundred twenty (120) days after the commencement of any proceeding against the Member seeking reorganization, arrangement, composition, readjustment, liquidation, dissolution or similar relief under any statute, law or regulation, if the proceeding has

not been dismissed, or if within ninety (90) days after the appointment without the consent or acquiescence of the Member, of a trustee, receiver or liquidator of the Member or of all or any substantial part of the properties of the Member, the appointment is not vacated or stayed, or within ninety (90) days after the expiration of any such stay, the appointment is not vacated.

Section 9.3 Judicial Dissolution. On application by or for a Member or a Manager, a court may decree dissolution of the Company whenever it is not reasonably practicable to carry on the business in conformity with this Operating Agreement.

Section 9.4 Winding Up.

(a) The Managers shall wind up the affairs of the Company or may appoint any person or entity, including a Member, who has not wrongfully dissolved the Company, to do so (the "Liquidating Trustee").

(b) Upon dissolution of the Company and until the filing of a certificate of cancellation as provided in Section 9.6, the persons winding up the affairs of the Company may, in the name of, and for and on behalf of, the Company, prosecute and defend suits, whether civil, criminal or administrative, gradually settle and close the business of the Company, dispose of and convey the property of the Company, discharge or make reasonable provision for the liabilities of the Company, and distribute to the Members any remaining assets of the Company, all without affecting the liability of Members and Managers and without imposing liability on a Liquidating Trustee.

Section 9.5 Distribution of Assets.

(a) In the event of any dissolution of the Company, upon the winding up of the Company, its assets shall be distributed as follows:

(1) First, to creditors, including Members and Managers who are creditors, to the extent otherwise permitted by law, in satisfaction of liabilities of the Company (whether by payment or the making of reasonable provision for payment thereof) other than liabilities for which reasonable provision for payment has been made;

(2) Next, (i) the CCIC Contributed Shares, including all changes in the CCIC Contributed Shares by reason of dividends payable in stock of CCIC, distributions, issuance of stock, stock splits, recapitalizations, reorganizations, mergers, consolidations, combinations, exchanges or other similar changes with regard to CCIC Common Stock occurring following the Effective Date, and together with all cash, securities (and rights and interests therein) and other property received or receivable with respect to the CCIC Contributed Shares shall be distributed to BAM and (ii) subject to the

condition that CCIC Member makes the payment required under the following subsection (b), the one hundred percent (100%) percentage membership interest in HoldCo Sub held by the Company shall be distributed to CCIC Member; provided, however, (iii) that in the event that (x) the value of the CCIC Contributed Shares at the date of dissolution of the Company exceeds (y) the value of the CCIC Contributed Shares on the Closing Date compounded to the date of dissolution of the Company at twenty percent (20%) per annum (the excess of (x) over (y) is referred to as the "Excess Return" herein), then at CCIC Member's election, CCIC Member shall be entitled to ten percent (10%) of the Excess Return, to be provided to CCIC Member as a cash distribution of the net proceeds of the sale of a number of the CCIC Contributed Shares equal in value to ten percent (10%) of the Excess Return; with such election to be made as part of CCIC Member's election pursuant to Section 9.1(d) or within ten (10) days of receipt of BAM's election pursuant to Section 9.1(c); and

(3) Then, to the Members in proportion to their Percentage Interests.

(b) In consideration of the distribution to CCIC Member of the HoldCo Sub membership interest, CCIC Member shall make a payment to BAM in an amount equal to the Allocated Share of the Fair Market Value of such membership interest in HoldCo Sub, which reflects the underlying value of the assets held by each of HoldCo and OpCo; provided, however, that in the event that CCIC Member makes the election set forth in Section 9.5(a)(2)(iii), then (x) "nineteen percent (19.0%)" shall be substituted for "fourteen percent (14.0%)" in subsection (i) of the definition of "Allocated Share" in Section 1.1; and (y) the determination of "Allocated Share" pursuant to subsection (ii) of such definition shall be performed appropriately taking into account the substitution described in (x) above. At the option of CCIC Member, such payment shall be made either (i) in cash or (ii) in shares of CCIC Common Stock, with the number of shares of CCIC Common Stock determined by dividing the Allocated Share by the average trading price of CCIC Common Stock in the sixty (60) trading days preceding payment. For purposes of this Section, "Fair Market Value" of the HoldCo Sub membership interest shall be calculated as follows: (i) BAM and CCIC Member shall negotiate in good faith to determine Fair Market Value and (ii) if BAM and CCIC Member fail to agree on Fair Market Value within thirty (30) days after such trigger event, the Fair Market Value of the HoldCo Sub membership interest shall be determined pursuant to the appraisal process described below:

(1) Not later than five (5) days after the expiration of the period during which BAM and CCIC Member are to negotiate in good faith to determine the Fair Market Value, BAM and CCIC Member shall each select an appraiser (which may or may not be a Qualified Investment Banking Firm (as hereinafter defined)) and shall give the other party notice of such selection. Each of such appraisers (the "Original Appraisers") shall determine the fair market value of the HoldCo Sub membership interest at the time such appraiser renders its written appraisal.

(2) Each Original Appraiser shall deliver its written appraisal to the party retaining such Original Appraiser within twenty (20) days following the date of the selection of both Original Appraisers. Such written appraisals shall be exchanged by BAM and CCIC Member at the offices of Morgan, Lewis & Bockius LLP, or such other place as the parties shall designate, at 10:00 a.m. local time on the twenty-first (21st) day following the date of the selection of both Original Appraisers. In the event that the Original Appraisers agree on the fair market value, the Fair Market Value shall be such agreed-upon amount. In the event that the Original Appraisers do not agree on the fair market value, (i) if the higher of the two valuations is not more than one hundred ten percent (110%) of the lower valuation of the Original Appraisers, the Fair Market Value shall be the mean of the two valuations, and (ii) if the higher of the two valuations is greater than one hundred ten percent (110%) of the lower valuation, the Original Appraisers shall elect a Qualified Investment Banking Firm which shall independently calculate the fair market value within fifteen (15) days of such election. If the Original Appraisers cannot agree upon a third appraiser within five (5) days following the end of the twenty (20) day period referred to above, then the third appraiser shall be a Qualified Investment Banking Firm appointed by the AAA. Neither BAM nor CCIC Member nor either of the Original Appraisers shall provide the third appraiser, directly or indirectly, with a copy of the written appraisal of either of the Original Appraisers, an oral or written summary thereof, or the valuation determined by either of the Original Appraisers, either orally or in writing. The valuation of the third appraiser will be compared with the two valuations of the Original Appraisers, and the valuation farthest from the third valuation will be disregarded. The Fair Market Value shall be the mean of the two remaining valuations.

(3) BAM and CCIC Member shall give to the Original Appraisers and the third appraiser, and shall cause HoldCo Sub and OpCo to give to the appraisers, free and full access to and the right to inspect, during normal business hours, all of the premises, properties, assets, records, contracts and other documents relating to HoldCo Sub and OpCo and shall permit them and cause HoldCo Sub and OpCo to permit them to consult with the officers, employees, accountants, counsel and agents of HoldCo Sub, OpCo, BAM and CCIC Member for the purpose of making such investigation of HoldCo Sub and OpCo as they shall desire to make. Furthermore, BAM and CCIC Member shall furnish to the Original Appraisers and the third appraiser, and shall cause HoldCo Sub and OpCo to furnish to such appraisers, all such documents and copies of documents and records and information with respect to the affairs of HoldCo Sub and OpCo and copies of any working papers relating thereto as they shall from time to time reasonably request.

(4) "Qualified Investment Banking Firm" means any firm engaged in providing corporate finance, merger and acquisition, and business valuation services and deriving revenues therefrom (excluding any revenues derived from merchant banking activities) of at least $25 million during its last completed fiscal year, but excluding, however, any firms which received more than $250,000 in fees during the preceding twenty-four (24) calendar months from BAM or CCIC Member or their respective affiliates and any firms selected by BAM or CCIC Member as an Original Appraiser.

(c) The Company following dissolution shall pay or make reasonable provision to pay all claims and obligations, including all contingent, conditional or unmatured claims and obligations, known to the Company and all claims and obligations which are known to the Company but for which the identity of the claimant is unknown. If there are sufficient assets, such claims and obligations shall be paid in full and any such provision for payment made shall be made in full. If there are insufficient assets, such claims and obligations shall be paid or provided for according to their priority and, among claims and obligations of equal priority, ratably to the extent of assets available therefor. Any remaining assets shall be distributed as provided in subsection (a). Any Liquidating Trustee winding up the affairs of the Company who has complied with this Section shall not be personally liable to the claimants of the dissolved Company by reason of such person's actions in winding up the Company.

Section 9.6 Cancellation of Certificate. The Certificate of the Company shall be canceled upon the dissolution and the completion of winding up of the Company.

ARTICLE X

BOOKS; REPORTS TO MEMBERS; TAX ELECTIONS

Section 10.1 Books and Records.

(a) The Managers shall maintain separate books of account for the Company which shall show a true and accurate record of all costs and expenses incurred, all charges made, all credits made and received and all income derived in connection with the conduct of the Company and the operation of its business, and, to the extent inconsistent therewith, in accordance with this Operating Agreement.

(b) Except as and until otherwise required by the IRC, the books of the Company shall be kept in accordance with the accrual method of accounting.

(c) Each Member of the Company has the right to obtain from the Company from time to time upon demand for any purpose reasonably related to the Member's interest as a Member of the Company:

(1) True and full information regarding the status of the business and financial condition of the Company.

(2) Promptly after they become available, a copy of the federal, state and local income tax returns for each year of the Company.

(3) A current list of the name and last known business, residence or mailing address of each Member and Manager.

(4) A copy of this Operating Agreement, the Certificate and all amendments thereto.

(5) Any information or report deemed necessary by either BAM or CCIC Member in order to prepare Securities and Exchange Commission filing documents, financial statements or tax returns.

(6) Other information regarding the affairs of the Company as is just and reasonable.

(d) Each Manager shall have the right to examine all of the information described in subsection (c) of this Section for a purpose reasonably related to its position as a Manager.

Section 10.2 Tax Information. Within ninety (90) days after the end of each fiscal year, the Company shall supply to each Member all information necessary and appropriate to be included in each Member's income tax returns for that year.

Section 10.3 Business Plans. On or before November 30 of each year, the Managers of the Company shall, in consultation with BAM, develop a business plan and budget for the Company (including HoldCo Sub and OpCo) (the "Business Plan") for the following calendar year of HoldCo (and HoldCo Sub and OpCo). The Business Plan for the period between the Effective Date and December 31, 1999 is attached hereto as Schedule D. Each subsequent Business Plan shall be submitted to the Members for review and, subject to the second following sentence, comment, and shall be adopted only with the mutual consent of BAM and CCIC Member. The Company shall use commercially reasonable efforts to, and cause each of HoldCo Sub and OpCo to, conduct their respective businesses in accordance with the then current Business Plan.

If by the first date of any year the proposed Business Plan for that year has not been adopted, the Business Plan for such year shall be deemed to be the expense portion of the Business Plan in effect for the preceding year increased, at the discretion of CCIC Member, to an amount not to exceed the sum of:

(a) the average operating cost per communications tower owned by OpCo (or of which it has the economic benefit) (the "OpCo Towers") based on the most recent quarterly financial statements available as of the first day of the current year multiplied by fifty percent (50%) of the sum of (i) the aggregate number of OpCo Towers constructed, completed or otherwise acquired in the course of the prior year and (ii) the aggregate number of OpCo Towers projected to be constructed, completed or otherwise acquired in the current year in the Business Plan for the prior year; and

(b) the sum of (x) with respect to all contractual price increases with respect to contracts and agreements to which OpCo is a party and all increases in Taxes with respect to OpCo Towers, the amount of such increase and (y) with respect to all other expense items in the previous year's budget, (A) the amount of such expenses multiplied by (B) the sum of one (1) plus an amount equal to the percentage increase in the CPI during the previous year.

If BAM and CCIC Member are unable to mutually agree on the Business Plan for the year commencing January 1, 2000, the Business Plan for such year shall be deemed to be the quotient of (a) the expense portion of the initial Business Plan for the period ending December 31, 1999, increased as contemplated by the foregoing sentence, multiplied by three hundred sixty-five (365) (b) divided by the number of days elapsed between the Effective Date and December 31, 1999 (including both the Effective Date and December 31, 1999).

Notwithstanding the foregoing, each Business Plan that is implemented pursuant to the foregoing two paragraphs of this Section 10.3 because BAM and CCIC Member are unable to mutually agree on the Business Plan must provide for the payment by OpCo, prior to the allocation of revenues pursuant to such two paragraphs, of: (i) any and all costs, expenses or payments reasonably necessary to fulfill OpCo's obligations under the Global Lease; (ii) any and all costs, expenses or payments reasonably necessary to fulfill OpCo's obligations under the Build-to-Suit Agreement; (iii) any and all taxes of any kind due and owing by OpCo; (iv) any payments or expenditures required under any lease of real estate, grant of easement, right of way or similar agreement to which OpCo is a party; (v) any and all costs, expenses or payments reasonably necessary to fulfill OpCo's obligations under any lease or sublease of tower space or real estate to any third party; (vi) insurance premiums (including without limitation, any payments pursuant to premium financing) and/or deductibles of OpCo; (vii) payments to third parties for equipment or any other goods and services required to perform OpCo's obligations under existing agreements including, without limitation, payments required to satisfy any mechanics's liens; (viii) salaries, commissions, compensation, benefits, and payments or obligations of a similar nature; and (ix) any and all costs, expenses and payments required to comply with, or payable pursuant to any applicable laws, rule, regulations, ordinances, permits or licenses. Further, any such Business Plan may have the effect of reducing amounts payable under the Management Agreement so long as the Anticipated Financing remains outstanding.

Section 10.4 Reports. The Company shall cause to be prepared, and each Member furnished with, financial statements accompanied by a report thereon of the Company's accountants stating that such statements are prepared and fairly stated in all material respects in accordance with generally accepted accounting principles, and, to the extent inconsistent therewith, in accordance with this Operating Agreement, including the following:

(a) within thirty (30) days of the end of each month, the Company shall deliver to BAM and CCIC Member an unaudited income statement and schedule as to the sources and application of funds for such month and an unaudited balance sheet of the Company as of the end of such month, in reasonable detail and prepared in accordance with GAAP (except as permitted by Form 10-Q under the Securities Exchange Act of 1934, as amended (the "Exchange Act")), together with an analysis by management of the Company's financial condition and results of operations during such period and explanation by management of any differences between such condition or results and the budget and business plan for such period;

(b) as soon as practicable, but in any event within ninety (90) days after the end of each fiscal year of the Company, a consolidated income statement for such fiscal year, a consolidated balance sheet of the Company as of the end of such year, a schedule as to the cash flow and a statement of the Members' Capital Accounts, changes thereto for such fiscal year and Percentage Interests at the end of such year, such year-end financial reports to be in reasonable detail, prepared in accordance with GAAP and audited and certified by the Company's independent public accountants;

(c) as soon as practicable, but in any event within thirty (30) days after the end of each of the first three (3) quarters of each fiscal year of the Company, an unaudited consolidated profit or loss statement and schedule as to consolidated cash flow for such fiscal quarter and an unaudited consolidated balance sheet of the Company as of the end of such fiscal quarter, in reasonable detail and prepared in accordance with GAAP (except as permitted by Form 10-Q under the Exchange Act); and

(d) such other information relating to the financial condition, business, prospects or limited liability company affairs of the Company as any Member may from time to time reasonably request.

Section 10.5 Tax Matters Partner.

(a) BAM is hereby appointed and shall serve as the tax matters partner of the Company (the "Tax Matters Partner") within the meaning of IRC ss. 6231(a)(7) for so long as it is not the subject of a bankruptcy event as defined in Section 9.2 and otherwise is entitled to act as the Tax Matters Partner. The Tax Matters Partner may file a designation of itself as such with the Internal Revenue Service. The Tax Matters Partner shall (i) furnish to each Member affected by an audit of the Company income tax returns a copy of each notice or

other communication received from the IRS or applicable state authority, (ii) keep such Member informed of any administrative or judicial proceeding, as required by Section 6223(g) of the Code, and (iii) allow such Member an opportunity to participate in all such administrative and judicial proceedings. The Tax Matters Partner shall take such action as may be reasonably necessary to constitute the other Member a "notice partner" within the meaning of Section 6231(a)(8) of the Code, provided that the other Member provides the Tax Matters Partner with the information that is necessary to take such action; and

(b) The Company shall not be obligated to pay any fees or other compensation to the Tax Matters Partner in its capacity as such. However, the Company shall reimburse the expenses (including reasonable attorneys' and other professional fees) incurred by the Tax Matters Partner in such capacity. Each Member who elects to participate in Company administrative tax proceedings shall be responsible for its own expenses incurred in connection with such participation. In addition, the cost of any adjustments to a Member and the cost of any resulting audits or adjustments of a Member's tax return shall be borne solely by the affected Member; and

(c) The Company shall indemnify and hold harmless the Tax Matters Partner from and against any loss, liability, damage, cost or expense (including reasonable attorneys' fees) sustained or incurred as a result of any act or decision concerning Company tax matters and within the scope of such Member's responsibilities as Tax Matters Partner, so long as such act or decision was not the result of gross negligence, fraud, bad faith or willful misconduct by the Tax Matters Partner. The Tax Matters Partner shall be entitled to rely on the advice of legal counsel as to the nature and scope of its responsibilities and authority as Tax Matters Partner, and any act or omission of the Tax Matters Partner pursuant to such advice shall in no event subject the Tax Matters Partner to liability to the Company or any Member.

Section 10.6 Tax Audits/Special Assessments. If the federal tax return of either the Company or an individual Member with respect to an item or items of Company income, loss, deduction, etc., potentially affecting the tax liability of the Members generally is subject to an audit by the Internal Revenue Service, the Managers may, in the exercise of their business judgment, determine that it is necessary to contest proposed adjustments to such return or items. If such a determination is made, the Managers will finance the contest of the proposed adjustments out of the Net Cash From Operations.

Section 10.7 Tax Elections. The Company will elect to amortize organizational costs. Upon the death of a Member, or in the event of the distribution of property, the Company may file an election, in accordance with applicable Treasury Regulations, to cause the basis of the Company's property to be adjusted for federal income tax purposes as provided by IRC ss. 734, IRC ss. 743 and IRC ss. 754. The determination whether to make and file any such election shall be made by the Managers in their sole discretion.

ARTICLE XI

MISCELLANEOUS

Section 11.1 Binding Effect. This Operating Agreement shall be binding upon BAM and CCIC Member and any permitted transferee or permitted assignee of an interest in the Company.

Section 11.2 Entire Agreement. This Operating Agreement, the Certificate, the Formation Agreement and the other Transaction Documents contain the entire agreement of the parties hereto with respect to the subject matter hereof and supersede all prior understandings and agreements of the parties with respect thereto.

Section 11.3 Amendments. The Certificate and this Operating Agreement may not be amended except by the written agreement of all of the Members.

Section 11.4 Choice of Law. Notwithstanding the place where this Operating Agreement may be executed by any of the parties hereto, the parties expressly agree that all the terms and provisions hereof shall be construed under the laws of Delaware (without regard to any conflicts of law principles).

Section 11.5 Notices. Except as otherwise provided in this Operating Agreement, any notice, demand or communication required or permitted to be given by any provision of this Operating Agreement shall be deemed to have been sufficiently given or served for all purposes if delivered personally or sent by facsimile transmission or overnight express to the party or to an executive officer of the party to whom the same is directed or, if sent by registered or certified mail, postage and charges prepaid, addressed to the Member's or Company's address, as appropriate, which is set forth in this Operating Agreement or Schedule A hereto.

Section 11.6 Headings. The titles of the Articles and the headings of the Sections of this Operating Agreement are for convenience of reference only and are not to be considered in construing the terms and provisions of this Operating Agreement.

Section 11.7 Pronouns. All pronouns shall be deemed to refer to the masculine, feminine, neuter, singular or plural, as the identity of the person or persons, firm or corporation may require in the context thereof.

Section 11.8 Waivers. The failure of any party to seek redress for violation of or to insist upon the strict performance of any covenant or condition of this Operating Agreement shall not prevent a subsequent act, that would have originally constituted a violation, from having the effect of an original violation.

Section 11.9 Severability. If any provision of this Operating Agreement or its application to any person or circumstance shall be invalid, illegal or unenforceable to any extent, the remainder of this Operating Agreement and its application shall not be affected and shall be enforceable to the fullest extent permitted by law.

Section 11.10 No Third Party Beneficiaries. None of the provisions of this Operating Agreement shall be for the benefit of or enforceable by any person other than the parties to this Agreement and their respective permitted successors and permitted transferees and assigns.

Section 11.11 Interpretation. It is the intention of the Members that, during the term of this Operating Agreement, the rights of the Members and their successors-in-interest shall be governed by the terms of this Agreement, and that the right of any Member or successor-in-interest to assign, transfer, sell or otherwise dispose of any interest in the Company shall be subject to limitations and restrictions of this Operating Agreement.

Section 11.12 Further Assurances. Each Member shall execute all such certificates and other documents and shall do all such other acts as the Managers deem appropriate to comply with the requirements of law for the formation of the Company and to comply with any laws, rules, regulations and third-party requests relating to the acquisition, operation or holding of the property of the Company.

Section 11.13 Counterparts. This Operating Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which taken together shall constitute one and the same instrument.

IN WITNESS WHEREOF, the undersigned Members, intending to be legally bound, have executed this Operating Agreement as of the date first above written.

CELLCO PARTNERSHIP
By BELL ATLANTIC MOBILE INC., its managing general partner

By: /s/ A.J. Melone

Name: A.J. Melone
Title: Vice President
Network Planning and Administration

CCA INVESTMENT CORP.

By: /s/ David L. Ivy

Name: David L. Ivy
Title: President

Exhibit 99.4

AMENDMENT No. 1 dated as of March 31, 1999, to the Rights Agreement dated as of August 21, 1998 (the "Rights Agreement"), between CROWN CASTLE INTERNATIONAL CORP. (the "Company") and CHASEMELLON SHAREHOLDER SERVICES, L.L.C., as Rights Agent (the "Rights Agent").

Pursuant to the terms of the Rights Agreement and in accordance with Section 26 thereof, the following actions are hereby taken prior to executing the Operating Agreement referred to below:

Section 1. Amendment to Rights Agreement. The Rights Agreement is hereby amended as follows:

(a) The definition of "Acquiring Person" in Section 1 of the Rights Agreement is amended to add the following at the end of the third to the last sentence thereof:

"; provided further that, for so long as Bell Atlantic or any Affiliate of Bell Atlantic which is controlled by Bell Atlantic shall not become the Beneficial Owner of any Voting Securities other than pursuant to the following clauses (i), (ii) and (iii), none of Bell Atlantic or any such Affiliate shall be deemed to be an Acquiring Person solely by virtue of (i) the issuance of the Contributed Shares by the Company and the contribution thereof by Company Member to Crown Atlantic HoldCo at the closing of the transactions contemplated by the Formation Agreement and also after such closing in accordance with the provisions of Section 3.8 of the Formation Agreement, or (ii) the distribution or transfer of the Contributed Shares (including all changes in the Contributed Shares by reason of dividends payable in stock of the Company, distributions, issuances of stock, stock splits, recapitalizations, reorganizations, mergers, consolidations, combinations, exchanges or other similar changes with regard to the Common Stock occurring following the date hereof, and together with all cash, securities (and rights and interests therein) and other property received or receivable with respect to the Contributed Shares) to BAM in connection with the dissolution of Crown Atlantic HoldCo or otherwise, or (iii) the payment by Company Member to BAM, made in Common Stock in connection with the dissolution of Crown Atlantic HoldCo pursuant to Section 9.5 of the Operating Agreement, of an amount equal to the Allocated Share (as defined in the Operating Agreement) of the Fair Market Value (as defined in

the Operating Agreement) of the Crown Atlantic HoldCo Sub membership interest.

(b) The following definitions shall be added to Section 1 of the Rights Agreement:

"BAM" shall mean Cellco Partnership, a Delaware general partnership doing business as Bell Atlantic Mobile.

"Bell Atlantic" shall mean Bell Atlantic Corporation, a Delaware corporation.

"Company Member" shall mean CCA Investment Corp., a Delaware corporation and a wholly owned subsidiary of the Company.

"Contributed Shares" shall mean the Bidder Contributed Shares, as such term is defined in the Formation Agreement.

"Crown Atlantic HoldCo" shall mean Crown Atlantic Holding Company LLC, a Delaware limited liability company.

"Crown Atlantic HoldCo Sub" shall mean Crown Atlantic Holding Sub LLC, a Delaware limited liability company.

"Formation Agreement" shall mean the Formation Agreement dated as of December 8, 1998 among the Company, Company Member, BAM, and certain transferring partnerships, as amended on March 31, 1999.

"Operating Agreement" shall mean the Operating Agreement of Crown Atlantic HoldCo entered into as of March 31, 1999.

Section 2. Full Force and Effect. Except as expressly amended

hereby, all of the provisions of the Rights Agreement are hereby ratified and confirmed to be in full force and effect in accordance with the provisions thereof on the date hereof.

Section 3. Governing Law. This Amendment shall be governed by and construed in accordance with the law of the State of Delaware applicable to contracts to be made and performed entirely within such State.

IN WITNESS WHEREOF, the Company and the Rights Agent have caused this Amendment to be duly executed as of the day and year first above written.

CROWN CASTLE INTERNATIONAL CORP.,

by: /s/ David L. Ivy

Name: David L. Ivy
Title: President

CHASEMELLON SHAREHOLDER SERVICES, L.L.C.,

by: /s/ Timothy D. Oliver

Name: Timothy D. Oliver
Title: Relationship Manager

Exhibit 99.5

EXCLUSIVE MANAGEMENT AGREEMENT

EXCLUSIVE MANAGEMENT AGREEMENT (the "Agreement") dated as of March 31, 1999, by and among Cellco Partnership, a Delaware general partnership doing business as Bell Atlantic Mobile ("BAM"), the Listed Partnerships (listed on the signature pages hereof), and Crown Atlantic Company LLC ("Manager") with reference to the following Preamble:

> BAM and the Listed Partnerships (each, an "Owner" and, collectively, the "Owners") are the owners of certain tower structures, interests in real property related thereto, and related assets, property rights, liabilities and obligations (hereinafter defined as Managed Assets and Related Liabilities). Manager is engaged in the business of owning, managing and operating assets similar to the Managed Assets and Related Liabilities. BAM and the Listed Partnerships desire to engage Manager to provide, and Manager desires to provide, Management Services (hereinafter defined) for such Managed Assets and Related Liabilities upon the terms and conditions herein contained. BAM, Crown Castle International Corp., CCA Investment Corp. and certain other Transferring Partnerships are parties to a Formation Agreement dated as of December 8, 1998 (as amended through the date hereof, the "Formation Agreement"). (All capitalized terms used herein and not otherwise defined herein shall have the respective meanings ascribed thereto in the Formation Agreement.)

NOW, THEREFORE, in consideration of the mutual promises and covenants contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

ARTICLE 1.
Definitions

1.1 "Managed Assets" with respect to an Owner shall mean all right, title and interest of such Owner in and to all of the assets, properties and rights of such Owner to all Tower Structures of such Owner, all of such Owner's rights to all Tower Sites; all Tower Related Assets of such Owner; and all rights under any Governmental Permits (excluding FCC licenses) held exclusively with respect to the ownership or use of the Tower Structures or Tower Sites of such Owner and not used or useful by such Owner in any other part of its business and operations, to the extent such Governmental Permits may be managed hereunder. The Managed Assets shall not include any Excluded Assets.

1.2 "Excluded Assets" shall mean (a) all assets, properties and rights contributed to Manager on the date hereof pursuant to the Formation Agreement, (b) any communications antennae, microwave transmitters or receivers, wiring, devices, switches, generators or other communications equipment, or any buildings, shelters or other structures housing such equipment with respect to the Tower Structures and Tower Sites; (c) an Owner's rights to the real estate listed in Schedule 2.3.2(b) to the Formation Agreement, being real estate on which switch equipment of such Owner or its Affiliates is located; (d) corporate seals, Charter Documents, minute books, stock books, tax returns, books of account and other financial records of an Owner, sales and marketing catalogs, brochures and advertising material, the names "NYNEX," "Bell Atlantic," "Bell Atlantic Mobile," "BAM," "Cellco," "Cellular One" and all other names under which an Owner or any of its Affiliates (excluding Manager, if for some reason

Manager falls within the definition of an Affiliate of an Owner) conducts business; (e) all Intellectual Property of an Owner or any Affiliate of an Owner, other than plans and specifications of the Tower Structures and data (in electronic or machine-readable form) with respect to third party tenants and lessors with respect to the Tower Structures; (f) any equipment or transmissions systems used by an Owner for the remote monitoring of the Tower Structures; (g) any assets, properties or rights which are not exclusively Managed Assets including, but not limited to, any funded employee benefit plan assets attributable to an employee benefit plan maintained by an Owner or any Affiliate of an Owner; (h) the rights that accrue or will accrue to an Owner under this Agreement or any of the other Transaction Documents; (i) any claims or rights against third parties except solely to the extent such claims or rights relate to Assumed

Liabilities, the BAM Contributed Assets, the Managed Assets or the Related Liabilities; (j) any and all rights retained by and/or granted to BAM pursuant to the Global Lease; (k) the assets specified in Schedule 2.3.2 to the Formation Agreement; and (l) any Tower Sites (and all Tower Structures, Tower Related Assets and other BAM Contributed Assets associated with such Tower Sites) excluded from the BAM Contributed Assets pursuant to Sections 2.3.5, 2.3.6 and 6.1.7 of the Formation Agreement or which would have been excluded from the Managed Assets if the Managed Assets had been BAM Contributed Assets.

1.3 "Excluded Liabilities" means (a) all Liabilities of an Owner under all Contracts and purchase orders included within the Managed Assets which would be BAM Retained Liabilities if such Managed Assets had been included in the BAM Contributed Assets; (b) all other Liabilities of an Owner in respect of the Managed Assets existing as of the date hereof which would be BAM Retained Liabilities if the Managed Assets had been included in the BAM Contributed Assets; and (c) the rents, revenues, Taxes, charges and payments that would be apportioned for the account of an Owner pursuant to Section 2.3.8 of the Formation Agreement if the Managed Assets were BAM Contributed Assets under the Formation Agreement.

1.4 "Related Liabilities" means (a) all Liabilities (other than any of the Excluded Liabilities) of an Owner under all Contracts and purchase orders included within the Managed Assets; (b) all Liabilities (other than any of the Excluded Liabilities) of an Owner in respect of the Managed Assets existing as of the date hereof; and (c) the rents, revenues, Taxes, charges and payments that would be apportioned for the account of the Manager pursuant to Section 2.3.8 of the Formation Agreement if the Managed Assets were BAM Contributed Assets under the Formation Agreement.

1.5 "Tower Related Assets" shall mean with respect to an Owner (a) the leases of rights to use spaces on the Tower Structures that are identified in Annex I hereto for such Owner and located on Tower Sites of such Owner (the "Tower Leases") and security deposits (if any) from tenants under the Tower Leases, (b) the Site Leases of such Owner, (c) all Contracts with respect to the management, operation, maintenance, servicing and construction of, and the provision of utility services to, the Tower Structures ("Tower Service Contracts"), (d) any existing leases (or licenses or other Contracts) of an Owner for equipment or other personal property which are Tower Structures ("Tower Equipment Leases"), (e) all prepaid items, unbilled costs and fees, and accounts, notes and other receivables under the Tower Service Contracts, Site Leases and Tower Equipment Leases as of the date hereof ("Prepaid Expenses"), (f) all rights to any warranties held by an Owner with respect to the Tower Structures or Tower Related Assets to the extent such rights are assignable, including those assignable with consent to the extent such consents are received, or, to the extent not so received, all amounts received by an Owner with respect to claims made after the date hereof with respect to such unassigned rights to any warranties, and (g) copies of, or extracts from, all current files and records of an Owner to the extent that

such files or records contain information solely related to the design, construction, management, operation, maintenance, ownership, occupancy or leasing of the Managed Assets.

1.6 "Tower Sites" shall mean the sites of the Tower Structures that are owned or leased by such Owner, including all fee, ground leasehold interests and easements pertaining to such tower sites owned by such Owner and shall include the leasehold interest in and to the real property associated with the Tower Structures pursuant to the terms of the ground leases related thereto identified in Annex I (the "Site Leases").

1.7 "Tower Structures" shall mean with respect to an Owner the communications tower structures situated at the locations that are identified on Annex I and owned or leased by such Owner, and such Owner's rights to all attached tower lighting equipment, alarm systems, grounding systems and physical improvements on each Tower Site, including fencing, along with any tenant leases, easement rights necessary for access to the Tower Structure and for location of the Tower Structure and guy wires, if any, associated therewith; provided however, such term does not include any equipment, property or other assets placed upon the Tower Structures or Tower Sites by third parties pursuant to Tower Leases or other Contracts or any Excluded Assets.

ARTICLE 2.
Services, Compensation

2.1 Management Services. As regards Managed Assets of an Owner, Manager shall provide to each such Owner the services described in this Section 2.1 (the "Management Services"). Manager shall manage all aspects of the ownership and operation of the Managed Assets and in connection therewith, Manager shall (i) punctually pay and perform on behalf of each Owner all obligations of the Owner under all Contracts or other Liabilities with respect to the Managed Assets relating to periods on or after the date hereof, and (ii) punctually collect on behalf of the Owner all revenues relating to periods on or after the date hereof from the Managed Assets and exercise all rights on behalf of the Owner with respect to the Managed Assets. Without limiting the generality of the foregoing, Manager shall have the right, without obtaining the prior consent of any Owner, to exercise any renewal or extension option or right expressly set forth in any of the Contracts, Site Leases or other Managed Assets. Alternatively, Manager shall have the right to give a written direction to an Owner for the Owner to exercise any such option or right; and each Owner agrees that it shall promptly comply with any such written direction from Manager. Further, Manager shall have the right, without obtaining the prior consent of any Owner, at Manager's sole risk, cost and expense, to make capital improvements to the Managed Assets provided that Manager has the express right to do so under the provisions of the applicable Site Lease and Manager performs same in a manner consistent with all tenant leases of space on the applicable Tower Structures (if applicable) and in a manner that does not disturb, interfere with or otherwise adversely affect the use or operation of an Owner's communications facilities or equipment located on or at the applicable Managed Asset or an Owner's access to such communications facilities or equipment. From time to time Manager may negotiate on behalf of each Owner such leases of rights to use spaces on the Tower Structures included in the Managed Assets, subject to the prior written approval of such Owner as to the terms and conditions thereof, which approval shall not be unreasonably withheld or delayed and shall be given if the terms and conditions of a proposed lease are substantially similar to the standard terms and conditions that Manager uses in leasing rights to use space on communications tower structures owned by Manager.

2.2 Standard of Performance. Management Services performed by Manager pursuant to this Agreement shall be provided with the same standard of care, diligence and performance which Manager is obligated to meet under the Global Lease (as if the Manager were the "Lessor" under the Global Lease and the Managed Assets were properties subject to a "Supplement" under the Global Lease). Except for the duties or actions expressly reserved to the Owner under this Agreement with respect to the Managed Assets, Manager shall perform all actions and render the same services with respect to the Managed Assets as Manager would be required to perform and render if Manager were the "Lessor" under the Global Lease and the Managed Assets were properties subject to a "Supplement" under the Global Lease. Each Owner shall be entitled to rights (including, without limitation, use rights) and obligations (including, without limitation, payment obligations, which payment obligations are set forth in Annex II hereto and are subject to the provisions of Section 2.3(a) below) with respect to such Owner's Managed Assets as such Owner would be entitled to or required to perform if such Owner were the "Lessee" under the Global Lease and such Managed Assets were properties subject to a "Supplement" under the Global Lease. Manager agrees to perform the Management Services in accordance with the time commitments of the Owners that may be expressly set forth in the Contracts, Site Leases or other Managed Assets. Manager will not commingle funds of an Owner with those of Manager or any other party. Manager will assure that assets and properties of an Owner will be clearly identified and treated as belonging to the Owner and not to Manager. Manager will be responsible for the consequences of its performance or failure to perform in a timely or appropriate manner.

2.3 Amount of Compensation. The payments provided for in this Section 2.3 shall be the sole compensation to which Manager is entitled for the performance of Manager's duties under this Agreement. It is the intent of the parties that from and after the date of this Agreement, Manager shall be responsible for, and entitled to, all economic gain and loss associated with the use, ownership, possession, operation, leasing, management or all other activities related to the Managed Assets.

(a) Periodic Cash Payment. The "Periodic Cash Payment" for any period of time shall mean the remainder of the total amount of cash actually received by each Owner from third parties during that period with respect to the Managed Assets, plus an amount equal to the amount which the Owner would otherwise have paid Manager if such Owner's Managed Assets were properties subject to a "Supplement" under the Global Lease, as such amount is specified in Annex II hereto, reduced by the total amount of cash actually paid by the Owner (including the following amounts owing by the Owner under Site Leases: rents, real estate taxes and personal property taxes assessed other than those personal property taxes attributable to the Owner's equipment located on the applicable Tower Structures) with respect to the Managed Assets. During the Term, Manager shall be entitled to receive and retain all cash received by Manager from third parties with respect to the Managed Assets. During the Term, Manager shall be responsible for bearing all taxes, costs and expenses of any type whatsoever relating to the Managed Assets, excepting only personal property taxes attributable to the Owners' equipment located on Tower Structures. During the Term, Manager shall be obligated to pay all such taxes, costs and expenses, excepting only those set forth in the following sentence, and shall not (i) seek reimbursement for any such expense from any Owner or (ii) pay any expense out of any funds of any Owner. During the Term, each Owner shall pay (directly to the landlord or lessor or applicable taxing authority) the following amounts owing by the Owner under Site Leases: rents, real estate taxes and personal property taxes; and all such amounts, excepting only personal property taxes attributable to the Owner's equipment located on Tower Structures, shall be for the account of Manager and a deduction in the calculation of the Periodic Cash Payment amounts. No later than the 20th day of each calendar month, each Owner shall pay to Manager an amount equal to the Periodic Cash Payment for the previous

calendar month, which payment shall be accompanied by a reasonably detailed calculation of the Periodic Cash Payment, together with reasonable evidence supporting the calculation.

(b) Related Liabilities. Manager shall pay and discharge each of the Related Liabilities in accordance with their terms.

(c) Excluded Liabilities. Each Owner shall pay and discharge each of the Excluded Liabilities related to such Owner's Managed Assets in accordance with their terms.

(d) Apportionments. Manager shall pay to each Owner and each Owner shall pay to Manager the amounts which would have been required to be paid for prorations with respect to the Managed Assets and Related Liabilities under Section 2.3.8 of the Formation Agreement if such Managed Assets had been BAM Contributed Assets under the Formation Agreement.

(e) Costs and Expenses. Manager shall pay its own costs and expenses and the costs and expenses of its agents and subcontractors and no part of such payments shall be for the account of an Owner.

ARTICLE 3.
Ancillary Covenants

3.1 Access, Audit.

(a) Manager shall give to each Owner and such Owner's officers, employees, counsel, accountants and other representatives free and full access to and the right to inspect, during normal business hours, all of the premises, properties, assets, records, contracts and other documents relating to its business and shall permit them to consult with the officers, employees, accountants, counsel and agents of Manager for the purpose of making such investigation of the Managed Assets, the Related Liabilities, the Management Services, the Periodic Cash Payments and the apportionments as such Owner shall desire to make, provided that such investigation shall not unreasonably interfere with the business operations of Manager. Furthermore, Manager shall furnish to each Owner copies of all documents and records and information with respect to the Managed Assets, the Related Liabilities, the Management Services, the Periodic Cash Payments and the apportionments and copies of any working papers relating thereto as an Owner shall from time to time reasonably request and shall permit an Owner and its agents to make such physical inventories and inspections of the properties and assets used in connection with its business as an Owner may reasonably request from time to time. Manager shall maintain complete records of all revenues, costs, cash receipts, cash disbursements and other items taken into account in determining the Periodic Cash Payments hereunder for three (3) years after termination of this Agreement. All such records shall be maintained in accordance with recognized accounting practices. Each of the Owners shall have the right, through its authorized representatives, to examine and audit such records at all reasonable times.

(b) Each Owner shall give to Manager and its officers, employees, counsel, accountants and other representatives free and full access to and the right to inspect, during normal business hours, all of the records and other documents relating to such Owner's payment obligations and indemnification obligations under this Agreement and shall permit them to consult with the officers,

employees, accountants, counsel and agents of such Owner for the purpose of making such investigation of such payment and indemnification obligations of such Owner that Manager shall desire to make, provided that such investigation shall not unreasonably interfere with the business operations of such Owner. Furthermore, each Owner shall furnish to Manager copies of all documents and records and information with respect to such Owner's payment and indemnification obligations under this Agreement as Manager shall from time to time reasonably request. Each Owner shall maintain complete records relating to its payment and indemnification obligations under this Agreement for three (3) years after termination of this Agreement. All such records shall be maintained in accordance with recognized accounting practices. Manager shall have the right, through its authorized representatives, to examine and audit such records at all reasonable times.

3.2 Insurance.

(a) The parties hereby waive (for themselves and for any party which may have a right of subrogation or similar right, including, without limitation, any insurer) any and all rights of action for negligence against the other which may hereafter arise on account of damage to a Tower Structure, resulting from any fire, or other casualty of the kind covered by standard fire insurance policies with extended coverage, regardless of whether or not, or in what amounts, such insurance is now or hereafter carried by the parties, or either of them. Manager agrees that any Owner may self-insure against any loss or damage which could be covered by a comprehensive general public liability insurance policy.

(b) Notwithstanding the foregoing, Manager shall at all times, maintain adequate insurance covering the Managed Assets and its properties and other assets used in connection with performing its obligations hereunder, in at least the amounts and types of coverage customary in the wireless telecommunications industry. In the event of any accident, casualty or occurrence which results in damage to, or impairment of use of a Tower Structure, Manager shall take all actions necessary to promptly restore the Tower Structure to a condition fit for the applicable Owner's intended use, utilizing the proceeds of any applicable insurance proceeds in addition to any other sums which may be required.

3.3 Subcontracting. Manager shall be liable for the conduct of each subcontractor engaged by Manager to perform any of the Management Services to the same extent as Manager's liability under this Agreement and for all fees and expenses of such subcontractor.

3.4 Property. Title to all assets, properties or rights owned by the Owners and furnished to Manager shall remain that of the Owners and be used only in the performance of this Agreement until such time, if any, that such assets, properties or rights are transferred or conveyed to Manager under Section 5.4 below. Manager shall be responsible for any loss of or damage to the assets, properties or rights of an Owner which are in Manager's possession or control, but Manager shall not be obligated to pay or reimburse Owner for any amounts in respect of any loss of or damage to any of the Managed Assets. Manager and its representatives shall, while on the premises of an Owner, comply with all site rules and regulations in effect, including security requirements. However, in light of the parties' intention that from and after the date of this Agreement, Manager shall be responsible for, and entitled to, all economic gain and loss associated with the use, ownership, possession, operation, leasing, management or all other activities related to the Managed Assets, in order for an Owner to increase the space that it occupies or uses on any Tower Structure or Tower Site included in the Managed Assets beyond the space that such Owner occupies or uses on such Tower Structure or Tower Site, such Owner

shall be required to pay Manager an amount for increased space that is equal to the amount that would have been payable by such Owner to Manager under the Global Lease, if the applicable Managed Assets were properties subject to a "Supplement" under the Global Lease.

3.5 Compliance with Laws. Manager, its employees and representatives shall, in providing Management Services under this Agreement, comply with all local, state and federal laws, rules and regulations applicable to it. Each Owner, its employees and representatives shall, in performing such Owner's obligations under this Agreement, comply with all local, state and federal laws, rules and regulations applicable to it.

3.6 Information Regarding Managed Assets. On or before April 30, 1999, each Owner shall deliver to Manager, with respect to the Managed Assets of such Owner, completed (but not executed) "Supplements" under the Global Lease or another form of documentation which provides Manager with the same information regarding such Managed Assets as would be provided if such Owner completed a "Supplement" under the Global Lease for such Managed Assets.

ARTICLE 4.
Indemnification

4.1 Indemnification by Manager. From and after the Closing, Manager shall indemnify and hold harmless each Owner, its successors and assigns and its officers, directors, employees, agents and any Person who controls any of the foregoing within the meaning of the Securities Act or the Exchange Act (each, an "Indemnified Owner Party") from and against any Losses that such Indemnified Owner Party may sustain, suffer or incur and that result from, arise out of or relate to (i) the use, ownership, possession, operation, leasing, management or any other activities (other than activities of any Owner or of any Affiliate of any Owner, excluding Manager, if for some reason Manager falls within the definition of an Affiliate of an Owner) related to the Managed Assets during the Term and any Management Services provided hereunder (except only an Owner's obligation to pay to Manager the compensation provided for in Section 2.3 hereof), (ii) any Related Liability, (iii) any apportionments allocated to Manager pursuant to Section 2.3(d) hereof, (iv) any claim that any of the Management Services (including, without limitation, any report or document delivered by Manager as part of the Management Services) infringes or misappropriates any patent, copyright, trademark, trade secret or other intellectual property right of any third party, or (v) any breach by Manager of any covenant, obligation or warranty contained herein.

4.2 Indemnification by Owners. From and after the Closing, each Owner shall indemnify and hold harmless Manager, its successors and assigns and its officers, directors, employees, agents and any Person who controls any of the foregoing within the meaning of the Securities Act or the Exchange Act (each, an "Indemnified Manager Party") from and against any Losses that such Indemnified Manager Party may sustain, suffer or incur and that result from, arise out of or relate to (i) the use, ownership, possession, operation, leasing, management or any other activities related to such Owner's Managed Assets prior to the commencement of the Term or any activities of any Owner or of any Affiliate of any Owner (excluding Manager, if for some reason Manager falls within the definition of an Affiliate of an Owner), (ii) any Excluded Liability related to such Owner's Managed Assets, (iii) any apportionments allocated to such Owner pursuant to Section 2.3(d) hereof, and (iv) any breach by such Owner of any covenant, obligation or warranty contained herein.

4.3 Procedure for Indemnification Claims.

(a) Any Indemnified Owner Party or Indemnified Manager Party that desires to seek indemnification under any provision of this Article 4 or any other provision of this Agreement providing for indemnification (each, in such capacity, an "Indemnified Party") shall give notice (a "Claim Notice") to party that is obligated to indemnify the Indemnified Party hereunder, either Manager or the appropriate Owner (each, in such capacity, an "Indemnitor"). Such Claim Notice shall briefly explain the nature of the claim and the parties known to be involved, and shall specify the amount thereof. If the matter to which a claim relates shall not have been resolved as of the date of the Claim Notice, the Indemnified Party shall estimate the amount of the claim in the Claim Notice, but also specify therein that the claim has not yet been liquidated (an "Unliquidated Claim"). If an Indemnified Party gives a Claim Notice for an Unliquidated Claim, the Indemnified Party shall also give a second Claim Notice (the "Liquidated Claim Notice") within sixty (60) days after the matter giving rise to the claim becomes finally resolved, and the Second Claim Notice shall specify the amount of the claim. Any failure to give a Claim Notice in a timely manner pursuant to this Section 4.3(a) shall not limit the obligation of the Indemnitor under this Article 4, except to the extent such Indemnitor is prejudiced thereby. Each Indemnitor to which a Claim Notice is given shall respond to any Indemnified Party that has given a Claim Notice (a "Claim Response") within thirty (30) days (the "Response Period") after the later of (i) the date that the Claim Notice is given or (ii) if a Claim Notice is first given with respect to an Unliquidated Claim, the date on which the Liquidated Claim Notice is given. Any Claim Notice or Claim Response shall be given in accordance with the notice requirements hereunder, and any Claim Response shall specify whether or not the Indemnitor giving the Claim Response disputes the claim described in the Claim Notice. If any Indemnitor fails to give a Claim Response within the Response Period, such Indemnitor shall be deemed not to dispute the claim described in the related Claim Notice. If any Indemnitor elects not to dispute a claim described in a Claim Notice, whether by failing to give a timely Claim Response or otherwise, then the amount of such claim shall be conclusively deemed to be an obligation of such Indemnitor. If the Indemnitor notifies the Indemnified Party in the Claim Response that it disputes the claim made by the Indemnified Party, then the Indemnitor and the Indemnified Party shall endeavor in good faith for a period of thirty (30) days to settle and compromise such claim, and if unable to agree on any settlement or compromise, such claim for indemnification shall be settled by arbitration in accordance with the provisions of Section 6.1 of this Agreement, and any Loss established by reason of such settlement, compromise or arbitration shall be deemed to be finally determined.

(b) Any Loss that is finally determined in the manner set forth in Section 4.3(a) shall be paid by the Indemnitor to the Indemnified Party within thirty (30) days after (i) the last day of the Claim Response Period or (ii) the date on which such settlement, compromise or arbitration described in the last sentence of Section 4.3(a) shall have been deemed to be finally determined, as the case may be. If any Indemnitor fails to pay all or part of any indemnification obligation when due, then such Indemnitor shall also be obligated to pay to the applicable Indemnified Party interest on the unpaid amount for each day during which the obligation remains unpaid at an annual rate equal to the Prime Rate plus two percent (2%) per annum, and the Prime Rate in effect on the first (1st) business day of each calendar quarter shall apply to the amount of the unpaid obligation during such calendar quarter.

4.4 Third Party Claims. An Indemnified Party that desires to seek indemnification under any part of this Article 4 with respect to any actions, suits or other administrative or judicial proceedings (each, an "Action") that may be instituted by a third party shall give each Indemnitor prompt notice of a third party's institution of such Action and tender defense of such Action to the Indemnitor, with counsel

reasonably satisfactory to such Indemnified Party; provided, however, that such Indemnified Party shall have the right to participate at its own expense in the defense of such Action; and provided, further, that the Indemnitor shall not consent to the entry of any judgment or enter into any settlement, that (x) does not include as an unconditional term thereof the giving by the claimant or plaintiff to such Indemnified Party of a complete release therefrom, or (y) provides for injunctive or other non-monetary relief affecting the Indemnified Party, except with the written consent of such Indemnified Party (which consent shall not be unreasonably withheld, delayed or conditioned). The Indemnified Party shall render all assistance and cooperation to the Indemnitor (at Indemnitor's sole expense) which the Indemnitor may request in defense of any such Action including, without limitation, the making of witnesses and documents available for depositions, interrogatories and court proceedings. Any failure to give prompt notice and to tender the defense of an Action pursuant to this Section 4.4 shall not bar an Indemnified Party's right to claim indemnification under this Article 4, except to the extent that an Indemnitor shall have been materially harmed by such failure.

ARTICLE 5.

Term; Termination

5.1 Effective Date and Term. The term of this Agreement ("Term") shall be effective as of the date first above written, and shall continue until the earlier to occur of (a) the transfer and contribution to Manager of all of the Managed Assets pursuant to Section 5.4 below, (b) the expiration of the term of the last to expire of the Site Leases included within the Managed Assets, if at the time of such expiration there are no owned Tower Sites included within the Managed Assets, or (c) termination by either party as provided in Section 5.2.

5.2 Termination. This Agreement shall terminate upon (i) the execution of an agreement between the parties hereto providing for the termination of this Agreement, (ii) the dissolution of Manager pursuant to the terms and provisions of its operating agreement, or (iii) Manager or is adjudged bankrupt or insolvent; makes a general assignment for the benefit of its creditors; a trustee or receiver is appointed for Manager or for any of its property; or any voluntary petition by or on behalf of Manager is filed to take advantage of any debtor's act or to reorganize under the bankruptcy or similar laws. This Agreement shall terminate with respect to any Managed Assets to the extent that such Managed Assets shall have been transferred and contributed to Manager, or excluded from the Managed Assets, in each case pursuant to Section 5.4 hereof.

5.3 Obligations Upon Termination. In the event that this Agreement is terminated pursuant to this Article 3, the obligations of Manager and each Owner pursuant to Section 2.3 and Article 4 shall survive such termination.

5.4 Transfer of Managed Assets; Exclusion of Managed Assets.

(a) At Subsequent Closings (defined below), an Owner shall transfer and contribute to Manager and Manager shall receive from such Owner the Managed Assets without additional consideration other than the assumption of all liabilities related to such Managed Assets and the final settlement of all amounts payable with respect to such Managed Assets pursuant to Section 2.3 and Article 4 hereof. "Subsequent Closings" with respect to any group of Managed Assets relating to a Tower Structure shall be held promptly after (i) the waiver or lapse of any restrictions contained in any

Contract related to such Managed Assets, (ii) the completion of all filings, (iii) the receipt of all necessary consents and approvals, in each case to the extent necessary to permit such contribution in compliance with all Contracts and applicable law, (iv) the delivery of Required BAM Phase I Reports for such Managed Assets, which reports do not reveal any Environmental Condition affecting such Managed Assets, or (v) the completion of the work required under Section 6.1.7 of the Formation Agreement to be performed by BAM (itself or on behalf of another Owner) to remediate any Environmental Conditions affecting such Managed Assets, as applicable. Each Owner shall use commercially reasonable efforts to complete such filings and obtain such consents and approvals that relate to such Owner's Managed Assets. Each Owner shall be responsible for paying any fees and costs required to complete such filings and obtain such consents and approvals that relate to such Owner's Managed Assets provided, however, that no Owner shall be obligated to pay any fee or cost required to obtain any such consent or approval unless the fee or cost is commercially reasonable or expressly payable by the Owner pursuant to the provisions of the Contract or other applicable Managed Asset. At each Subsequent Closing, the Owner and Manager shall execute and deliver a contribution and assignment and instrument of assumption and if applicable, a memorandum of assignment of lease (and any other necessary instrument of transfer) with respect to the applicable Managed Assets and all liabilities related thereto, which shall be in substantially the forms executed and delivered with respect to the BAM Contributed Assets at the Closing under the Formation Agreement. With respect to all of the Managed Assets, BAM hereby makes to Manager, as of the date of this Agreement, the representations and warranties set forth in Section 5.1 of the Formation Agreement (except for the representations and warranties set forth in Sections 5.1.3, 5.1.4 and 5.1.11 (with respect to only those Managed Assets for which BAM has not obtained a Required BAM Phase I Report as of the date of this Agreement) of the Formation Agreement), as if such Managed Assets were BAM Contributed Assets, Tower Structures, Tower Sites, Site Leases and Contracts (as applicable) under the representations and warranties set forth in such Section 5.1. With respect to each of the Managed Assets, BAM shall be deemed to make the representations and warranties set forth in Sections 5.1.3 and 5.1.4 of the Formation Agreement as of the date of the Subsequent Closing for such Managed Assets, as if such Managed Assets were BAM Contributed Assets under the representations and warranties set forth in such Sections 5.1.3 and 5.1.4. With respect to each of the Managed Assets for which BAM has not obtained a Required BAM Phase I Report as of the date of this Agreement, BAM shall be deemed to make the representations and warranties set forth in Sections 5.1.11 of the Formation Agreement as of the date of the Subsequent Closing for such Managed Asset, as if such Managed Assets were Tower Sites under the representations and warranties set forth in such Section 5.1.11. Manager's remedies and BAM's liabilities for any breach of such representations and warranties relating to the Managed Assets will be the same as those set forth in the Formation Agreement for any other breach by BAM of its representations and warranties contained in the Formation Agreement, and for purposes of such remedies of Manager and liabilities of BAM, BAM's representations and warranties relating to the Managed Assets shall be deemed to be representations and warranties of BAM set forth in the Formation Agreement and, accordingly, subject to the provisions of Article 10 of the Formation Agreement and not subject to the provisions of Article 4 of this Agreement. At Subsequent Closings the Managed Assets shall be transferred and contributed without any further representations and warranties, including without limitation any implied warranties. The transferring and contributing Owner and Manager shall each pay one-half of all state and local sales, documentary and other transfer Taxes, if any, due as a result of the transfer and contribution of each Managed Asset of such Owner that is transferred and contributed to Manager at a Subsequent Closing.

(b) Under Section 6.1.7 of the Formation Agreement, BAM had the right to exclude any Tower Site from the BAM Contributed Assets if a third party estimate of the total costs and expenses

to remediate Environmental Conditions affecting such Tower Site was $150,000 or more. With respect to any Managed Asset that is affected by Environmental Conditions, BAM (for itself or on behalf of another Owner) shall have the right to exclude such Managed Asset from the Managed Assets to be transferred and contributed by the applicable Owner to Manager under this Section 5.4, which right shall be identical to BAM's right to exclude a Tower Site from the BAM Contributed Assets under Section 6.1.7 of the Formation Agreement including, without limitation, subject to the same terms and conditions as those set forth in Section 6.1.7 of the Formation Agreement. If BAM (for itself or on behalf of another Owner) so excludes any Managed Asset from the Managed Assets to be transferred and conveyed to Manager under this Section 5.4, (i) such Managed Asset shall be excluded from the Managed Assets under this Agreement and this Agreement shall terminate with respect to such Managed Asset, and (ii) the applicable Owner shall promptly pay to Manager an amount in cash equal to $320,000.

(c) The City of Fitchburg, Massachusetts is the lessor under the Site Lease (the "Fitchburg Site Lease") for the Tower Site located in Fitchburg, Massachusetts, known as BAM Project Code Number 959087 (as such site is currently located, the "Fitchburg Tower Site"). The City of Fitchburg has taken the position that the Fitchburg Site Lease is a month to month lease. If the Fitchburg Site Lease is terminated (other than in connection with a replacement site lease being entered into by the applicable Owner or Manager covering the Fitchburg Tower Site), the Fitchburg Site Lease and all other Tower Related Assets that are related to the Fitchburg Site Lease or the Fitchburg Tower Site shall be excluded from the Managed Assets under this Agreement and this Agreement shall terminate with respect to such Managed Asset. If the Fitchburg Site Lease is terminated (other than in connection with a replacement site lease being entered into by the applicable Owner or Manager covering the Fitchburg Tower Site) before March 31, 2009, the applicable Owner shall pay to Manager an amount in cash equal to the product determined by multiplying (i) $2,667 by (ii) the number of full calendar months remaining between the effective date of the termination of the Fitchburg Site Lease and March 31, 2009.

5.5 Remedies of the Parties.

(a) If Manager or any Owner fails to perform any of its obligations under this Agreement and such failure continues for thirty (30) days after written notice from any Owner (if Manager fails to perform), or from Manager (if an Owner fails to perform), any Owner (if Manager fails to perform) or Manager (if an Owner fails to perform) shall have the right (but not the duty), to perform such obligation on behalf and for the account of the breaching party. In such event, the breaching party shall reimburse the performing non-breaching party upon demand for all costs and expenses incurred by the performing non-breaching party in performing such obligations of the breaching party.

(b) Each of the Owners specifically acknowledges and agrees that the remedy at law for any breach of the covenants contained in Section 5.4 of this Agreement will be inadequate and that Manager, in addition to any other relief available to it under this Agreement, shall be entitled to seek specific performance of such covenants.

(c) In no event shall any Owner and its Affiliates, or Manager and its Affiliates be liable to the other party hereto for any special, incidental or consequential damages incurred by such other party and caused by or arising out of any breach of any representation, warranty, covenant or agreement contained in this Agreement.

ARTICLE 6.
Miscellaneous

6.1 Dispute Resolution. In the case of any dispute, controversy or claim between or among the parties hereto related to this Agreement or the transactions contemplated hereby or the other documents referred to herein, except for disputes related to obtaining the equitable remedy of specific performance, an injunction or a restraining order (a "Dispute"), the parties will use the procedures set forth in this Section 6.1, in lieu of any party pursuing other available remedies and as the sole remedy, to resolve the Dispute.

(a) Submission to Arbitration. Any Dispute will be settled by arbitration before three arbitrators in accordance with the Rules of the American Arbitration Association ("AAA") then in effect and as modified by this Section 6.1 or by further agreement of the parties. In addition to what is allowed by the Rules of the AAA, discovery may be conducted according to the Federal Rules of Civil Procedure, to be enforced by the AAA, and if necessary, by a court having jurisdiction. Any such arbitration will be conducted in New York, New York, unless otherwise agreed by the Owners and Manager. The arbitrators will be selected from a panel of persons (such as retired jurists, distinguished legal or business professionals, and similar persons) knowledgeable in the specific areas which may be relevant to the claim, who have had more than ten (10) years of relevant experience in such areas, who have previously acted as arbitrators, and who are generally held in the highest regard among professionals in fields or businesses related or pertinent to such area. Judgment upon the award rendered by the arbitrators may be entered pursuant to applicable arbitration statutes.

(b) Authority of Arbitrators. The arbitrators will have no authority to award punitive damages nor any other damages not measured by the prevailing party's actual damages, and may not, in any event, make any ruling, finding or award that does not conform to the terms and conditions of this Agreement.

(c) Confidentiality. Neither the parties hereto nor the arbitrators may disclose the existence or results of any arbitration under this Agreement or any evidence presented during the course of the arbitration without the prior written consent of the parties, other than by entry of a judgment upon any arbitration award.

(d) Cost of Arbitration. The arbitrators will have the authority to award to the prevailing party its attorneys' fees and costs incurred in any arbitration. Absent any such award, each party will bear its own costs incurred in the arbitration. If any party hereto refuses to submit to arbitration any Dispute required to be submitted to arbitration pursuant to this Section 6.1, and instead commences any other proceeding, including, without limitation, litigation (except to the extent otherwise expressly provided in this Agreement), then the party who seeks enforcement of the obligation to arbitrate will be entitled to its attorneys' fees and costs incurred in any such proceeding.

6.2 Contents of Agreement; Parties in Interest; etc. This Agreement and the other Transaction Documents set forth the entire understanding of the parties hereto with respect to the transactions contemplated hereby. This Agreement shall not be amended or modified except by written instrument duly executed by each of the parties hereto. Any and all previous agreements and understandings between or among the parties regarding the subject matter hereof, whether written or oral, are superseded by this Agreement and the other Transaction Documents. Any term or provision of this Agreement, or

any breach thereof, may be waived at any time by the party entitled to the benefit thereof by a written instrument duly executed by such party; provided, however, that any waiver by any party of a breach of any term or provision of this Agreement shall not operate or be construed as a waiver of any subsequent breach, whether or not similar, unless such waiver specifically states that it is to be construed as a continuing waiver.

6.3 Assignment and Binding Effect. This Agreement may not be assigned by any party hereto without the prior written consent of the other parties, provided that (a) any party may assign this Agreement to one of its Affiliates, (b) any party may assign or transfer this Agreement in connection with a merger, consolidation or other business reorganization (other than a reorganization for the benefit of creditors or a similar proceeding under Title 11 of the United States Code, or any rules or regulations promulgated thereunder) of such party or an Affiliate of such party (including, without limitation, a change in control of any entity which is the ultimate parent of the party), and (c) Manager may collaterally assign its rights hereunder to Lender (for itself and as agent for the other financial institutions that are parties to the Loan Agreement), or grant a security interest in Manager's rights under this Agreement to Lender (for itself and as agent for the other financial institutions that are parties to the Loan Agreement), in each case to secure the obligations owing to Lender and such financial institutions under the Loan Agreement and related loan documents. No such assignment shall relieve an Owner or Manager of their respective obligations hereunder. Subject to the foregoing, all of the terms and provisions of this Agreement shall be binding upon and inure to the benefit of and be enforceable by the permitted successors and assigns of the Owners and Manager. All references herein to any party shall be deemed to include any successor to such party, including any corporate successor.

6.4 Notices. All notices, consents or other communications required or permitted to be given under this Agreement shall be in writing and shall be deemed to have been duly given when delivered personally, delivery charges prepaid, or three (3) business days after being sent by registered or certified mail (return receipt requested), postage prepaid, or one (1) business day after being sent by a nationally recognized express courier service, postage or delivery charges prepaid, to the parties at their respective addresses stated below. Notices may also be given by prepaid telegram or facsimile and shall be effective on the date transmitted if confirmed within twenty-four (24) hours thereafter by a signed original sent in the manner provided in the preceding sentence. Any party may change its address for notice and the address to which copies must be sent by giving notice of the new address to the other parties in accordance with this Section 6.4, except that any notice of such change of address shall not be effective unless and until received.

(a) If to an Owner:

Name of Owner
c/o Bell Atlantic Mobile
180 Washington Valley Road
Bedminster, NJ 07921
Attention: David Benson, CFO
Fax. No.: 908-306-4350

with a required copy to:

Bell Atlantic Mobile
180 Washington Valley Road
Bedminster, NJ 07921
Attention: Alison Brotman, Esq.
Fax. No.: 908-306-6836

(b) If to Manager

Crown Atlantic Company LLC
c/o Crown Network Systems, Inc.
375 Southpointe Blvd.
Canonsburg, Pennsylvania 15317
Attention: Brian D. Jacks, President
Fax No.: (724) 416-2468

With required copies to:

Crown Castle International Corp.
510 Bering, Suite 500
Houston, Texas 77057
Attention: CEO and General Counsel
Fax No.: (713) 570-3150

and:

Crown Communication Inc.
USA Headquarters
Southpointe
375 Southpointe Blvd.
Canonsburg, Pennsylvania 15317
Attention: John Kelly, President
Fax No.: (724) 416-2468

6.5 Delaware Law to Govern. This Agreement shall be governed by and interpreted and enforced in accordance with the laws of the State of Delaware, without regard to the principles of conflict of law thereof.

6.6 No Benefit to Others. Except as expressly provided herein, the representations, warranties, covenants and agreements contained in this Agreement are for the sole benefit of the parties hereto and they shall not be construed as conferring any rights on any other persons.

6.7 Table of Contents; Headings. The table of contents and all Section headings contained in this Agreement are for convenience of reference only, do not form a part of this Agreement and shall not affect in any way the meaning or interpretation of this Agreement.

6.8 Schedules and Exhibits. All Exhibits, Annexes and Schedules referred to herein are intended to be and hereby are specifically made a part of this Agreement.

6.9 Severability. Any provision of this Agreement which is invalid or unenforceable in any jurisdiction shall be ineffective to the extent of such invalidity or unenforceability without invalidating or rendering unenforceable the remaining provisions hereof, and any such invalidity or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

6.10 Counterparts. This Agreement may be executed in any number of counterparts and any party hereto may execute any such counterpart, each of which when executed and delivered shall be deemed to be an original and all of which counterparts taken together shall constitute but one and the same instrument. This Agreement shall become binding when one or more counterparts taken together shall have been executed and delivered by the parties. It shall not be necessary in making proof of this Agreement or any counterpart hereof to produce or account for any of the other counterparts.

6.11 Directly or Indirectly. Any provision in this Agreement referring to action to be taken by any Person, or that such Person is prohibited from taking, shall be applicable whether such action is taken directly or indirectly by such Person.

6.12 Interpretation. When a reference is made in this Agreement to an Article or Section, such reference shall be to an Article or Section of this Agreement unless otherwise indicated. Whenever the words "include," "includes" or "including" are used in this Agreement, they shall be deemed to be followed by the words "without limitation." The words "hereof," "herein" and "hereunder" and words of similar import when used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement. Any agreement, instrument or statute defined or referred to herein or in any agreement or instrument that is referred to herein means such agreement, instrument or statute as from time to time amended, modified or supplemented, including (in the case of agreements or instruments) by waiver or consent and (in the case of statutes) by succession of comparable successor statutes and references to all attachments thereto and instruments incorporated therein. References to a Person are also to its permitted successors and assigns.

6.13 Relationship. Manager shall perform its duties and obligations hereunder as an independent contractor retained by each of the Owners. No employee of Manager shall for any reason be deemed to be an employee of any Owner and no employee of Manager shall be entitled to participate in or receive any benefit or right as an employee of any Owner under any employee benefit and welfare plan of any Owner as a result of Manager entering into and performing this Agreement. The obligations of the Owners hereunder shall be several and not joint. Nothing contained in this Agreement shall be deemed to create a relationship of employer/employee, master/servant, agency, partnership or joint venture between any of the Owners or any person employed by them and Manager or among any of the Owners. Nothing contained in this Agreement shall be construed as an attempt by an Owner to assign or transfer to Manager any Contract, Governmental Permit, franchise, claim or asset that is by its terms or by Law nonassignable without the consent of any other Person unless such consent or approval shall have been given, or as to which all the remedies for the enforcement thereof available to the Owner would not by Law pass to Manager as an incident of the arrangements provided for by this Agreement.

6.14 Further Assurances. Each of the parties hereto will cooperate with the other and execute and deliver to the other parties hereto such other instruments and documents and take such other actions

as may be reasonably requested from time to time by any other party hereto as necessary to carry out, evidence and confirm the intended purposes of this Agreement.

IN WITNESS WHEREOF, this Agreement has been duly executed as of the date first above written.

CROWN ATLANTIC COMPANY, LLC

By: /s/ Brian D. Jacks

Name: Brian D. Jacks
Title: President

CELLCO PARTNERSHIP
By Bell Atlantic Mobile, Inc.
Its Managing General Partner

By: /s/ A. J. Melone

Name: A. J. Melone
Title: Vice President
Network Planning and
Administration

ALLENTOWN SMSA LIMITED PARTNERSHIP

By: Bell Atlantic Mobile Systems
of Allentown, Inc., its managing
general partner

By: Cellco Partnership, its
managing general partner

By: Bell Atlantic Mobile,
Inc., its managing
general partner

By: /s/ A. J. Melone

Name: A.J. Melone
Title: Vice President
Network Planning
and Administration

COLUMBIA CELLULAR TELEPHONE COMPANY

By: Cellco Partnership, its
managing general partner

By: Bell Atlantic Mobile, Inc.,
its managing general partner

By: /s/ A. J. Melone

Name: A.J. Melone
Title: Vice President
Network Planning and
Administration

NEW YORK SMSA LIMITED PARTNERSHIP

By: Cellco Partnership, its managing
general partner

By: Bell Atlantic Mobile, Inc.,
its managing general partner

By: /s/ A.J. Melone

Name: A.J. Melone
Title: Vice President
Network Planning and
Administration

ORANGE COUNTY-POUGHKEEPSIE MSA
LIMITED PARTNERSHIP

By: NYNEX Mobile Limited Partnership 2,
its managing general partner

By: Cellco Partnership, its
managing general partner

By: Bell Atlantic Mobile, Inc.,
its managing general partner

By: /s/ A. J. Melone

Name: A.J. Melone
Title: Vice President
Network Planning
and Administration

WASHINGTON, DC SMSA LIMITED PARTNERSHIP

By: Cellco Partnership, its managing
general partner

By: Bell Atlantic Mobile, Inc.,
its managing general partner

By: /s/ A.J. Melone

Name: A.J. Melone

Title: Vice President
Network Planning and
Administration

EXECUTION COPY

GLOBAL LEASE AGREEMENT

This Global Lease Agreement ("Agreement"), made this 31st day of March, 1999 between Crown Atlantic Company, LLC, with its principal offices located at 2000 Corporate Drive, Orangeburg, New York 10962, with a Tax ID# 74-2910603, hereinafter designated LESSOR and Cellco Partnership, a Delaware general partnership, d/b/a Bell Atlantic Mobile, with its principal offices at 180 Washington Valley Road, Bedminster, New Jersey 07921, hereinafter designated LESSEE.

W I T N E S S E T H:

WHEREAS, LESSOR is the owner of certain buildings, towers, facilities and/or real property, at which LESSEE may from time to time desire to install and maintain communications facilities as hereinafter described; and

WHEREAS, the LESSOR and LESSEE desire to enter into this Agreement to define the general terms and conditions which would govern their relationship with respect to particular sites at which the LESSOR and LESSEE may wish to permit LESSEE to lease certain space for the installation of its facilities as hereinafter set forth; and

WHEREAS, the LESSOR and LESSEE acknowledge that they will enter into a lease supplement, substantially in the form of Exhibit A hereto ("Supplement") with respect to any particular location or site which the parties agree to lease,

WHEREAS, the parties acknowledge that different related entities may operate or conduct the communications business of the LESSEE in different areas. As a result, the parties agree that each Supplement will be signed by the LESSEE or by an entity which is LESSEE's principal, affiliate (which for these purposes shall include without limitation, any entity with respect to which LESSEE or LESSEE's parent or subsidiary, is a general partner, manager or occupies a similar position of control, regardless of ownership interest), subsidiary or subsidiary of its principal (any of the foregoing, "LESSEE'S Affiliate").

NOW, THEREFORE, for ten dollars ($10) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and in consideration and mutual covenants contained herein and intending to legally bound hereby, the parties hereto agree as follows:

1. LESSOR agrees to lease to LESSEE that certain space on LESSOR's building, tower and/or parcel of property, which space and/or parcel is hereinafter referred to as "Property" more fully described in a Supplement to be executed by the parties. The leasing of the Property shall only become effective upon the full execution of a Supplement by the parties. The parties acknowledge that different related entities may operate or conduct the communications business of the LESSEE in different areas. As a result, the parties agree that each Supplement will be signed by the LESSOR on the one hand and on the other hand may be signed by either the LESSEE or by any of LESSEE's Affiliates. The parties further agree that any Supplement may be executed by the LESSOR and the LESSEE or any of the LESSEE's Affiliates, as the case may be, by a stamped, photocopied or electronically-generated signature of the officer authorized to sign on behalf of such entity, and that such stamped, photocopied or electronicallly generated signature shall signify such party's approval and acceptance of the terms and conditions of such Supplement. The parties further agree that such signatures may be stamped or electronically generated on, or photocopies made of, any such Supplement by the applicable authorized officer or such other person that such officer authorizes to stamp, photocopy or generate such signature.

2. The LESSEE shall have the non-exclusive right of access and ingress and egress, seven (7) days a week, twenty-four(24) hours a day, on foot or motor vehicle, including trucks, to the Property, subject, however, to LESSOR'S right to install and maintain a security gate or other security system for which LESSEE will be given keys or other necessary access devices, and which will be suitable for ingress and

egress by LESSEE as provided for hereunder. LESSOR also grants to LESSEE the easement and right to install and maintain wires, cables, conduits and

pipes either within, over, under or along the Property, or any other lands, property, or structure in which the LESSOR has right, title or interest which are adjacent to the Property or upon which the Property is located, as shown in the Supplement. Additionally, the LESSOR grants to LESSEE any specific right of way for access to the Property as described in the Supplement. In the event any public utility is unable to use the aforementioned rights-of-way or easement, the LESSOR hereby agrees to grant an additional right-of-way, satisfactory to such public utility, either to the LESSEE or to the public utility at no cost to the LESSEE.

2. This Agreement shall be for a term of twenty nine (29) years and eleven (11) months and shall be effective upon execution by both the LESSOR and the LESSEE after which term, the terms and conditions shall survive and govern any remaining Supplements until their termination.

3. The initial term for each particular Supplement shall be for ten (10) years and shall be subject to extension as provided in this Agreement.

4. The term of each particular Supplement shall automatically be extended for three (3) additional five (5) year terms and one (1) additional term of four years and eleven (11) months unless LESSEE terminates it at the end of the then current term by giving LESSOR written notice of the intent to terminate at least six (6) months prior to the end of the then current term.

With respect to each Property (a) for which a Supplement has been executed by the parties, and (b) subject to a Right of Use Agreement, hereinafter defined in Paragraph 17 below, LESSOR shall provide LESSEE with written notice (i) one hundred eighty (180) days prior to the termination date of any Right of Use Agreement (which does not include provisions for renewal of such agreement beyond the termination date) or (ii) ninety (90) days prior to the latest date upon which LESSOR would be required to give notice of exercise of any rights of renewal or extension of the term of such Right of Use Agreement. The notice will state (a) with respect to a terminating Right of Use Agreement, LESSOR's intention to negotiate a new Right of Use Agreement (or an extension of the existing Agreement) (in which case, the LESSOR will provide subsequent notification of the progress of such negotiations, including the successful completion of the negotiations); (b) with respect to a renewal, LESSOR's intent to exercise its renewal rights (in which case, LESSOR will furnish LESSEE with a copy of the renewal notice); or (c) if LESSOR does not intend to continue to occupy the Property and/or any real property or structure upon which the Property is located, the notice will set forth LESSOR's intention to provide a replacement Property which in all material respects, is suitable for LESSEE's use and at no additional cost to LESSEE; and provided further such notice will describe how LESSOR intends to provide for the relocation of LESSEE's equipment in a fashion which will result in no costs to LESSEE or interruption of LESSEE's business. If LESSOR fails to deliver such notice (or any subsequent notice required by this Paragraph), or if LESSEE, in its sole discretion, determines that LESSOR's plans for an alternative facility are not acceptable, LESSEE shall have the right, but not the obligation, to cause, upon notice to LESSOR, LESSOR to (and LESSOR shall) assign its rights in the Right of Use Agreement to LESSEE, and LESSOR shall not remove any tower or similar structure which is located on the Property or upon which the Property is located, provided, however, that failure of LESSOR to deliver to provide the notices referred to above shall not constitute a LESSOR default of allow the LESSEE to exercise the remedies set out in this Paragraph if the terminating Right of Use Agreement is nevertheless renewed or extended by LESSOR prior to its termination. In the event that a terminating Right of Use Agreement cannot be extended by the LESSOR or assigned to and extended by the LESSEE and plans for an alternate site are not acceptable to LESSEE, then, as the LESSEE's option and sole remedy, the particular Supplement may be terminated by the LESSEE so notifying the LESSOR. Notwithstanding anything to the contrary in the foregoing, LESSOR shall exercise any renewal options provided for in any Right of Use Agreement and shall use commercially reasonable efforts to obtain extensions of any terminating Right of Use Agreement for any Property subject to a Supplement. For purposes of the foregoing sentence, LESSOR's commercially reasonable obligations shall not require it to pay rent or other fees in amounts which would exceed markets rates for properties of the type and general location of the real estate

subject to such Right of Use Agreement, unless the benefits which LESSOR reasonably expects to receive from continued use of such real estate would reasonably justify a greater payment.

6. The annual rental for each particular Supplement's initial term and each extension term is set forth in the particular Supplement. On each anniversary of the commencement date during the initial term, the annual rent shall be increased as set forth on Schedule A, attached hereto and incorporated herein by reference for all purposes. On each anniversary of the commencement date during the extension terms, the annual rent shall be increased as set forth on Schedule B, attached hereto and incorporated herein by reference for all purposes.

7. LESSEE shall use the Property for the purpose of constructing, maintaining and operating a Communications Facility or facilities and uses incidental thereto, together with all necessary appurtenances (including without limitation, the construction of a facility to house LESSEE's equipment), or for any other use permitted at the Property under zoning or other governmental regulations. If applicable, a security fence consisting of chain link construction or similar but comparable construction may be placed around the perimeter of the Property at the discretion of LESSEE (not including the access easement). All improvements shall be at LESSEE's expense and the installation of all improvements shall be at the discretion and option of the LESSEE. LESSEE will maintain the Property in a reasonable condition, reasonable wear and tear, fire and other insured casualty and LESSOR's obligations excepted. LESSEE's use of the Property shall be in compliance, in all material respects, with all laws, orders, ordiances, regulations, and directives of applicable federal, state, county and municpal authorities and regulatory agencies, including, without limitation, the FCC, applicable to the operation of equipment owned by LESSEE or LESSEE's use of the Property. It is understood and agreed that LESSEE's ability to use the Property is contingent upon its obtaining after the execution date of any Supplement all of the certificates, permits and other approvals that may be required by any Federal, State or Local authorities which will permit LESSEE use of the Property as set forth above. LESSOR shall cooperate with LESSEE in its effort to obtain such approvals and shall take no action which would adversely affect the status of the Property with respect to the proposed use thereof by LESSEE. In the event that any of such applications should be finally rejected or any certificate, permit, license or approval issued to LESSEE is canceled, expires, lapses, or is otherwise withdrawn or terminated by governmental authority (due to no fault of LESSEE) or soil boring tests are found by LESSEE to be unsatisfactory so that LESSEE in its sole discretion will be unable to use the Property for its intended purposes, LESSEE shall have the right to terminate the Supplement which is applicable to such Property. Notice of the LESSEE's exercise of its right to terminate shall be given to LESSOR in writing by certified mail, return receipt requested, and shall be effective upon the mailing of such notice by the LESSEE. All rentals paid prior to said termination date shall be retained by the LESSOR. Upon such termination, the applicable Supplement shall become null and void and all the parties shall have no further obligations including the payment of money, to each other under that Supplement.

In the event the LESSOR requires additional or modified regulatory approvals (including without limitation, zoning permits or approvals, approvals or authorizations from the Federal Communications Commission and/or the Federal Aviation Administration) (herein "Additional Approvals") with respect to any Property which is subject to a Supplement, and (a) such Additional Approvals relate to a modification to the Property and/or LESSEE's use of such Property or (b) the failure to obtain such Additional Approvals would adversely impact LESSEE's ability to utilize the Property to conduct its business) then LESSOR shall obtain said additional approvals at LESSOR's sole cost and expense. If LESSOR fails to obtains such approvals, LESSEE shall at LESSEE's sole option, have the right to assume responsibility for obtaining such Additional Approvals at LESSOR's sole cost and expense. In the event that LESSEE declines to assume responsibility, LESSOR shall nonetheless keep LESSEE informed of the status of its efforts to obtain the Additional Approvals. In addition, LESSOR shall not retain any third parties to assist LESSOR or act on LESSOR's behalf in obtaining Additional Approvals of the type described in clause (a) or (b) above, without obtaining LESSEE's prior written approval, which will not be unreasonably withheld or delayed.

8. In the event the Property which is the subject of any applicable Supplement consists of space on a tower owned by LESSOR, then it is further understood and agreed that the LESSOR must approve of the

installation contractor or personnel chosen by LESSEE to install, maintain and operate the equipment and that said installation, maintenance and operation will in no way damage or interfere with any other lessee's or the LESSOR's use of the tower, antennas and appurtenances. The LESSOR's approval of the installation contractor or personnel shall be withheld only for good cause and in no event shall be unreasonably delayed. LESSOR covenants that it will at all times, keep the tower in good repair as required by federal law H.R. 6180/S. 2882, the Telecommunications Authorization Act of 1992 including amendments to Paragraphs 303(q) and 503(b)(5) of the Communications Act of 1934 and such other laws, regulations, ordinances or other provisions applicable to LESSOR's operation of the tower for its intended purposes. The LESSOR shall also comply with all rules and regulations enforced by the Federal Communications Commission with regard to the lighting, marking and painting of towers. If the LESSOR fails to make such repairs the LESSEE may, after notice to LESSOR, and provided that with respect to any repairs other than those necessary to comply with FCC rules and regulations, LESSOR has not made such repairs within fifteen (15) days following such notice, make the repairs and the costs thereof shall be payable to the LESSEE by the LESSOR on demand. If the LESSOR does not make payment to the LESSEE within ten (10) days after such demand, the LESSEE, without limitation of its rights to pursue any other remedies, shall have the right to deduct the costs of the repairs from the succeeding monthly rental amounts normally due from the LESSEE to the LESSOR. Further, LESSOR shall furnish LESSEE with any necessary keys for the purpose of ingress and egress to the tower in order to ensure that the LESSEE shall have free access to the tower at all times. It is agreed, however, that only authorized engineers, employees or properly authorized contractors of LESSEE or persons under their direct supervision will be permitted to enter the Premises.

In the event LESSEE utilizes LESSOR's tower, LESSOR agrees to perform, at its sole cost and expense, any structural work necessary for the LESSEE to utilize the tower in accordance with its intended purpose as described in the Supplement.

In the event that LESSOR intends to employ any third parties to perform repairs and/or maintenance functions with respect to any structures used and occupied by LESSEE under a Supplement, LESSOR will, unless the third party has been previously approved by LESSEE to perform work generally, first provide LESSEE with prior notice (except in cases of emergency), which notice will include the name of the person or entity (in the case of an entity, the identity of the owner, principal operator or persons exercising significant control) and the qualifications of such party to perform the contemplated services. LESSEE shall have ten (10) business days from receipt of such notice to object to the retention of such person or entity, which objection shall be based upon the qualifications and/or commercial reputation of the person or entity. If LESSEE makes such an objection, LESSOR will make a good faith attempt to retain another party to perform the required service. If LESSEE does not provide timely notice of objection, LESSOR may proceed to perform the work with the designated person or entity, but LESSEE's lack of an objection shall not constitute its consent to such relationship nor constitute a defense to any claim by LESSEE based upon or arising out of the acts or omissions of such party.

9. LESSEE shall indemnify and hold LESSOR harmless against any claim of liability or loss from personal injury or property damage resulting from or arising out of the use and occupancy of the Property by the LESSEE, LESSEE's Affiliates or their respective servants, employees or agents, excepting, however, such claims or damages as may be due to or caused by the acts of the LESSOR or its servants or agents or any other party taking title or right to the Property by, through or under the LESSOR, or any other occupier of the tower utilized by LESSEE.

LESSOR shall indemnify and hold LESSEE harmless against any claim of liability or loss from personal injury or property damage resulting from or arising out of the use and occupancy of any structure or parcel of real property upon which the Property is located by LESSOR, any third-party lessee or licensee of LESSOR (other than LESSEE) or their respective servants, agents or employees.

Notwithstanding anything to the contrary herein, each party hereto waives the right to recover consequential (including lost profits and business interruption), punitive, exemplary and similar damages

and the multiplied portion of damages except to the extent such damages are suffered by such party in a third-party proceeding.

10. The parties hereby waive (for themselves and for any party which may have a right of subrogation or similar right, including, without limitation, any insurer) any and all rights of action for negligence against the other which may hereafter arise on account of damage to the premises or to property, resulting from any fire, or other casualty of the kind covered by standard fire insurance policies with extended coverage, regardless of whether or not, or in what amounts, such insurance is now or hereafter carried by the parties, or either of them. LESSOR agrees that LESSEE may self-insure against any loss or damage which could be covered by a comprehensive general public liability insurance policy.

Notwithstanding the foregoing, LESSOR shall at all times, maintain adequate insurance covering its properties and other assets used in connection with performing its obligations hereunder, in at least the amounts and types of coverage customary in the wireless telecommunications industry. In the event of any accident, casualty or occurrence which results in damage to, or impairment of use of the Property, LESSOR shall take all actions necessary to promptly restore the Property to a condition fit for LESSEE's intended use, utilizing the proceeds of any applicable insurance proceeds in addition to any other sums which may be required. From and after any such event, including, without limitation, during the period of any restoration, LESSEE is unable to fully utilize the Property, there shall be an abatement of rent proportionate to the amount of nonutilization suffered by the LESSEE, and if the restoration process takes longer than sixty (60) days, LESSEE shall have the right, at its sole option, to terminate the applicable Supplement; provided, however at LESSOR's request, the period for restoration may be extended for an additional sixty (60) day period if the nature of the restoration is such that it reasonably requires more than sixty (60) days, the LESSOR commences the restoration within the sixty (60) day period and thereafter continuously and diligently pursues the restoration to completion and the LESSEE determines in good faith that an extension of the time period for restoration will not have a material adverse effect on its use of the Property or the conduct of its business.

In addition to the foregoing, the LESSEE at its sole option, shall have the right to place a temporary cell site, temporary antenna structure and/or other temporary equipment, which are collectively referred to hereinafter as "Temporary Facilities" from and after the occurrence of any event of the type described above, including, without limitation, during the period of any restoration. In the event any such Temporary Facilities are installed and the LESSEE commences utilization of the same, any abatement of rent based upon non-utilization shall cease as of the commencement of use of the Temporary Facilities by the LESSEE, provided however, the LESSEE shall have the right to deduct during any continued period of restoration, the cost of installing the Temporary Facilities from the rental which would otherwise be due. The right of the LESSEE to install Temporary Facilities shall not in any way affect or limit the LESSEE's right to terminate in the event the restoration process takes longer than sixty (60) days, subject to extension as noted above.

11. Notwithstanding anything to the contrary contained herein, and provided LESSEE is not in default hereunder after the giving of notice and the expiration of any applicable cure period, and shall have paid all rents and sums due and payable to the LESSOR by LESSEE, LESSEE shall have the right to terminate, after the initial ten (10) year term, any Supplement upon the annual anniversary of the Supplement provided that three (3) months prior notice is given the LESSOR.

12. LESSEE agrees to have installed radio equipment of the type and frequency which will not cause measurable interference to LESSOR, or other current (defined for these purposes as the date of any applicable Supplement) lessees of the premises. In the event LESSEE's equipment causes such interference, and after LESSOR has notified LESSEE in writing of such interference, LESSEE will take all steps necessary to correct and eliminate the interference at LESSEE's sole cost and expense. For purposes of application of the foregoing sentence, LESSOR agrees that any equipment of LESSEE located on any

Property as of the date of this Agreement is deemed not to cause interference which must be corrected or eliminated. LESSOR agrees that LESSOR and/or any other lessees or occupiers of the property who currently have or in the future take possession of LESSOR's property will be permitted to install only such radio equipment that is of the type and frequency which will not cause measurable interference to LESSEE. LESSEE hereby acknowledges and agrees that LESSEE's equipment which is installed and operating pursuant to any Supplement executed as of the date first written above is hereby deemed not to be experiencing any measurable interference from any equipment as presently operated by any third party tenant on any structure or real property upon which the Property is located which must be corrected or eliminated, unless LESSEE has provided notice of such interference on or before the date hereof to LESSOR. In the event any such LESSOR's, lessee's or occupier's equipment causes such interference, then, in addition to any other rights LESSEE may have at law or at equity, LESSOR will see that the party causing the interference will take all steps necessary to promptly correct and eliminate the interference.

13. LESSEE, upon termination of any Supplement, shall, within a reasonable period (not to exceed forty-five (45) days, unless LESSEE can demonstrate that such period would cause undue hardship), remove, to the extent applicable, its equipment, building, antenna(s), fixtures and all personal property and otherwise restore the Property to its original condition, reasonable wear and tear, fire or other insured casualty and LESSOR's obligations excepted. If such time for removal causes LESSEE to remain on the Property after termination of this Agreement, LESSEE shall pay rent at the then existing monthly rate or on the existing monthly prorata basis if based upon a longer payment term, until such time as the removal of the building, fixtures and all personal property is completed and the Property is restored as provided for above.

14. Should the LESSOR, at any time during the term of any Supplement, decide to sell all or any part of the Property and/or any real property (including, without limitation any leasehold interest) or structure upon which the Property is located, to a purchaser other than LESSEE, such sale shall be under and subject to this Agreement and the applicable Supplement and LESSEE's rights hereunder, and any sale by the LESSOR of the portion of this Property and/or any real property (including, without limitation any leasehold interest) or structure upon which the Property is located, underlying the right-of-way herein granted shall be under and subject to the right of the LESSEE in and to such right-of-way.

With respect to any Property subject to a Supplement, LESSOR shall not, without LESSEE's prior written consent, which may be withheld for any reason or no reason, enter into, or consummate any agreement to sell, assign or otherwise directly or indirectly dispose of such Property, or any real property (including, without limitation any leasehold interest) or structure upon which the Property is located except: (i) pursuant to a transaction in which all or substantially all of the LESSOR's assets, businesses and properties in the Metropolitan Statistical Areas or Rural Service Area (as defined by the Federal Communications Commission) in which the Property is located are being transferred; (ii) if the LESSOR and the prospective purchaser or assignee provide evidence, satisfactory to LESSEE, regarding (X) the purchaser's or assignee's financial capacity (including, without limitation its financial capacity to perform its obligations as a lessor, as well as its ability to satisfy any other financial obligations it may have), (Y) its technical and operating ability to perform it's obligations as Lessor under the Global Lease (including, if applicable, historical information relating to its conduct of any similar business and any disputes with lessees) and (Z) its general reputation in the financial community, the communities in which it conducts operations and the wireless communications industry; and (iii) the prospective purchaser or assignee executes an agreement, in form and substance satisfactory to LESSEE, pursuant to which it undertakes to observe and comply with all provisions of the Global Lease (as applicable to the Property being conveyed), as it may be amended from time to time. In the event that LESSOR intends to sell, assign or otherwise directly or indirectly dispose of any Property subject to a Supplement, or any real estate (including, without limitation any leasehold interest) or structure upon which such Property is located, (whether or not LESSEE's consent is required hereunder), it shall provide LESSEE with reasonable prior written notice of such intention and shall, at LESSEE's request, enter into good faith discussions and negotiations with LESSEE to permit LESSEE to acquire such Property and/or real property (including, without limitation any leasehold interest) or structure upon which such Property is located; provided, however, that LESSOR shall not be obligated to sell to LESSEE, and LESSEE shall be under no obligation to

offer to acquire, or acquire, such Property and/or real property or

structure upon which such Property is located. LESSEE's failure to make an offer to acquire or to acquire the Property and/or real property or structure upon which such Property is located shall not constitute a waiver of any of its rights hereunder or relieve LESSOR of any obligations hereunder with respect to such Property.

Notwithstanding the foregoing, the consent of LESSEE shall not be required for a sale or transfer of the Property (i) to an entity which controls, is controlled by, or is under common control with LESSOR (any of the foregoing, a "LESSOR Affiliate"), or (ii) any merger, consolidation, or other business reorganization (other than a reorganization for the benefit of creditors or a similar proceeding under Title 11 of the United States Code, or any rules or regulations promulgated thereunder) of LESSOR or a LESSOR Affiliate (including, without limitation, a change in control of any entity which is the ultimate parent of the LESSOR).

15. LESSOR warrants and covenants that, so long as LESSEE is not in default hereunder after giving of notice and the expiration of any applicable cure periods provided for herein, LESSEE shall be entitled to, subject to the provisions of this Agreement and the applicable Supplement, quiet use and enjoyment of the benefits of the Property, including, without limitation, uninterrupted possession and use of the Property. LESSOR further warrants and covenants that it shall not take, or permit to be taken, any action which would limit or adversely impact LESSEE's use and enjoyment of the Property, other than actions to enforce LESSOR's remedies in the event of a default by LESSEE hereunder (but only with respect to the applicable Supplement).

16. LESSOR covenants that LESSOR is seized of good and sufficient title and interest to the Property and any real property (including, without limitation any leasehold interest) or structure upon which such Property is located and has full authority to enter into and execute this Agreement and all Supplements. LESSOR further warrants and covenants that there are no other liens, judgments or impediments of title on the Property and any real property (including, without limitation any leasehold interest) or structure upon which such Property is located, other than Permitted Liens (as defined in the Formation Agreement) in existence on the date hereof and any liens identified in an SLA (as defined in the Master Build to Suit Agreement) and that there are no covenants, easements or restrictions (other than Permitted Liens) which prevent the use of the Property by the LESSEE as set forth above.

In the event LESSOR does not have clear title or authority as set forth herein which adversely impacts LESSEE's use of the Property, or there are liens, judgments or impediments to LESSEE's use, in addition to, and not in lieu of, any other remedy available to LESSEE, LESSEE may following written notice to LESSOR and LESSOR's failure to correct such condition within thirty (30) days after notice is given, withhold rental payments until such time as LESSOR demonstrates that it has clear title or authority and/or there are no liens, judgments or impediments to LESSEE's use; or terminate the applicable Supplement immediately and LESSOR will return all rent paid by LESSEE. Notwithstanding the foregoing LESSEE may not exercise its rights under this Paragraph 16 to withhold or receive a return of rental payments or terminate the applicable supplement with respect to any Property which was conveyed to LESSOR pursuant to the Formation Agreement (or any agreement executed in connection with the Formation Agreement) and as to which: (a) the lien, judgment, defect of title or other similar impediment existed at the time the Property was conveyed by LESSEE or any of its Affiliates to LESSOR; and (b) LESSOR is using commercially reasonable efforts to resolve or remove any lien, encumbrance, cloud or impediment to title or authority or other condition which adversely impacts LESSEE's rights or ability to use the Property as provided for herein.

17. With respect to each Property (a) for which a Supplement has been executed by the party, and (b) which is situated on any structure or parcel of real property occupied by LESSOR pursuant to any (i) ground lease or sublease; (ii) easement; (iii) premises lease (e.g., a lease of space on the roof of a structure) or (iv) similar agreement pursuant to which LESSOR's right to occupy the underlying real property is other than a fee simple ownership) (any of the foregoing, a "Right of Use Agreement"), LESSOR shall promptly provide (but in no event more than three (3) business days after receipt thereof) copies of any notice or other correspondence to LESSOR from any counter-party to such Right of Use Agreement, to the extent that such notice or communication relates to (X) LESSOR's failure to perform (including, without limitation, failure to perform on a timely and/or adequate basis) any of its obligations under the Right of Use

Agreement; (Y) An

alleged act or omission by LESSOR (other than acts which LESSOR was required to perform) or (Z) the occurrence of any event which could reasonably be expected to adversely impact LESSOR's rights to continue to enjoy its rights under the Right of Use Agreement. Whenever practicable, LESSOR shall obtain the agreement of the counter-party to provide copies of such notices or correspondence directly to LESSEE simultaneously with the transmittal of such notices to LESSOR.

18. Upon receipt by LESSOR of any notice of default (or notice of an act or omission by LESSOR which could with the passing of time and/or the giving of notice constitute an event of default) under a Right of Use Agreement or noncompliance with the terms of a Right of Use Agreement, LESSOR shall, within five (5) business days after receipt by it of such notice, provide LESSEE with a letter stating that (i) the default or noncompliance has been cured or remedied; (ii) the default (if other than a payment default) has not been cured but will be cured within time periods provided under the Right of Use Agreement, together with a reasonably detailed explanation of the actions LESSOR intends to take to effect such cure, its basis for concluding that it can effect the cure within the requisite time periods and its basis for concluding that such actions will be accepted by its counter-party as an adequate cure; or (iii) the basis, if any for LESSOR's good faith position that there is no default or noncompliance. In the event that LESSOR does not, or can not, provide such notice (or in the event that, subsequent to delivery of a notice of the type referred to in clause (ii) and (iii), LESSOR is unable to effect an appropriate cure or LESSOR concludes that it no longer has a good faith basis for contesting the assertion of a default or noncompliance) then LESSEE has the right, but not the obligation, to take such actions as it may reasonably deem necessary or appropriate to cure or otherwise remedy such default or compliance, and in such event LESSEE shall have the right to demand prompt reimbursement from LESSOR of any and all amounts expended by LESSEE (or on its behalf), together with interest at a rate equal to LESSEE's average cost of funds or to set off such sums against any payment obligations it may have to LESSOR under this Agreement, which interest shall accrue and be payable from the date of LESSEE's payment. LESSEE's failure to take any such actions shall not constitute or be deemed a waiver of any rights it may have to assert claims against LESSOR for a breach of its obligations under this Agreement.

19. With respect to any Property subject to a Supplement and Right of Use Agreement, the LESSOR shall use its reasonable best efforts to cause (and with respect to any Right of Use Agreement entered into subsequent to the date hereof shall cause) each counter-party under such Right of Use Agreement to enter into an agreement, in form and substance satisfactory to LESSEE, providing that in the event that such counter-party terminates the Right of Use Agreement other than as a result of the expiration of its term, such party will permit LESSEE to continue to occupy the Property pursuant to the terms and conditions contained in this Agreement and the applicable Supplement, provided that LESSEE performs all future obligations under the Right of Use Agreement.

20. It is agreed and understood that this Agreement and any Supplements under it contain all agreements, promises and understandings between the LESSOR and LESSEE and that no verbal or oral agreements, promises or understandings shall be binding upon either the LESSOR or LESSEE in any dispute, controversy or proceeding at law, and any addition, variation or modification to this Agreement or Supplements under it shall be void and ineffective unless made in writing and signed by the parties.

21. Each Supplement, and the performance thereof shall be governed, interpreted, construed, and regulated by the laws of the State in which the Property covered by the Supplement is located. This Agreement and the performance thereof shall be governed, interpreted, construed and regulated by the laws of the State of New Jersey. Notwithstanding the foregoing, LESSOR acknowledges and agrees that for purposes of 11 U.S.C. ss. 365 (h) or any successor statute, rule or regulation, this Agreement shall be deemed to be a lease of real property.

22. A trial by jury is specifically waived and the LESSOR and LESSEE agree that any disputes, interpretation or questions of performance under this Agreement or any Supplement to it shall be determined and resolved without submission to a jury.

23. Except as set forth below, LESSEE may not, without LESSOR's prior written consent, which shall not be unreasonably withheld or delayed, sublease all or a portion of a Property, or assign this Agreement or any rights under a Supplement. Notwithstanding anything to the contrary herein, LESSEE may, without LESSOR's consent, assign this Agreement or any Supplement, provided that LESSEE shall remain liable to LESSOR for LESSEE's obligations hereunder until the earlier of (i) expiration of the initial term of the relevant Supplement(s), or (ii) ten (10) years from the date of such assignment unless LESSOR otherwise agrees in writing, which agreement shall not be unreasonably withheld or delayed, to (a) any of Lessee's Affiliates, (b) pursuant to any sale of all or substantially all of LESSEE's assets or properties, merger, consolidation, or other transfer of control of the LESSEE, or (c) pursuant to a transaction in which all or substantially all of the LESSEE's (or its Affiliate, as applicable) FCC licenses or interest in Commercial Mobile Radio Service ("CMRS") properties in the Metropolitan Statistical Areas or Rural Service Area (as defined by the Federal Communications Commission) in which the Property is located, or a controlling interest therein, are being transferred by LESSEE. Upon such permitted assignment, such assignee shall succeed to all obligations, rights and options (including renewal options) of LESSEE hereunder. Notwithstanding the foregoing, no assignment by LESSEE shall affect the rights and obligations of LESSOR under this Agreement. The resale of capacity or CMRS by LESSEE or the appointment of a third party to act as agent for, to provide management or other services to, LESSEE or its Affiliates shall not constitute a sublease, assignment or transfer subject to the provisions of this paragraph. The sale, merger, reorganization, consolidation, or change in control of any entity which, directly or indirectly controls LESSEE or its Affiliates shall not constitute an assignment or transfer subject to the provisions of this paragraph.

24. All notices hereunder must be in writing and shall be deemed validly given if sent by certified mail, return receipt requested, on the third (3rd) day after deposit in the U.S. mail, or by overnight courier, signature required, on the day of delivery, addressed as follows (or any other address that the party to be notified may have designated to the sender by like notice):

LESSOR: Crown Atlantic Company, LLC
375 Southpointe Boulevard
Canonsburg Pennsylvania 15317
Attention: Brian D. Jacks, President
Fax No: (724) 416-2468

With copies to:

Crown Castle International Corp.
510 Bering, Suite 500
Houston, Texas 77057
Attention: CEO and General Counsel
Fax No: (713) 570-3150

and:

Crown Communication Inc.
USA Headquarters
375 Southpointe Boulevard
Canonsburg Pennsylvania 15317
Attention: John Kelly, President
Fax No: (724) 416-2468

LESSEE: Cellco Partnership c/o Bell Atlantic Mobile
180 Washington Valley Road

Bedminster, New Jersey 07921
Attention: Network Real Estate

LESSOR will promptly provide copies of any notice, communication or other form of correspondence from any local, state or federal agency, commission, board or governing or regulatory body relating to any Property subject to a Supplement, to the extent that the subject of such notice relates in any way to LESSEE's use or occupancy of the Property or LESSOR's continuing ability to make the Property available for such use. In the event any such notice, communication or other form of correspondence requires action or conduct on behalf of the LESSOR and in the event the LESSOR fails to take such action within five (5) business days of such notice, then LESSEE shall have the right to act as outlined in Paragraph 18 herein.

25. This Agreement and any Supplement shall extend to and bind the heirs, personal representatives, successors and assigns of the parties hereto.

26. LESSOR shall not pledge, encumber, grant a security interest in or permit a lien to exist with respect to any Property subject to a Supplement (an "Encumbrance") without LESSEE's prior written consent unless the party holding such Encumbrance has entered into an agreement, in form and substance satisfactory to LESSEE, which expressly permits LESSEE to continue to occupy and use the Property in accordance with the terms of the Agreement in the event that such party exercises any rights it may have to take title to the Property or otherwise divest LESSOR of its interest in the Property, and such party further agrees that it shall not transfer the Property to any third party unless such third party agrees to permit LESSEE to continue to occupy and use the Property subject to the terms and conditions of this Agreement and the applicable Supplements. In the event any Encumbrances affects the Property as of the time of the execution of the applicable Supplement, the LESSOR shall immediately after execution of the particular Supplement obtain and furnish to LESSEE an agreement in the form set forth in the preceding sentence. In addition, LESSOR shall have the same obligations to give notice of, and cure any defaults or breaches under the Encumbrances as provided for in Paragraphs 17 and 18 above with respect to Right of Use Agreements and LESSEE shall have the same rights to cure any defaults and noncompliance, and be reimbursed for the costs of such cure, under any Encumbrance.

27. LESSOR acknowledges that LESSEE and/or its affiliates currently or in the future may be a holder of debt and/or equity instruments issued by LESSOR (or its affiliates) and, as a consequence of holding such instruments may be in a position to influence the conduct of LESSOR's business. LESSOR agrees that no action, inaction, exercise or rights or pursuit by LESSEE or its affiliates of any remedies available to any of them, pursuant to the terms of such instruments or otherwise, shall constitute a waiver of any rights LESSEE may have under this Agreement, be deemed to excuse any failure by LESSOR to perform its obligations hereunder or otherwise form the basis for any defense asserted by or on behalf of LESSOR in response to any action taken by LESSEE to enforce its rights hereunder.

28. LESSOR agrees that it shall not grant any third-party rights with respect to any structure, building, or parcel of real property upon which the Property may be located, the exercise of which would be inconsistent with LESSEE's rights hereunder or otherwise impede or prevent LESSEE from exercising any rights hereunder in the future.

29. LESSOR (or LESSEE upon LESSOR's request) agrees to execute a Memorandum or Notice of this Agreement and Supplement upon the execution of an applicable Supplement, which Memorandum or Notice the LESSEE (or LESSOR as applicable) may record with the appropriate Recording Officer. The date set forth in such Memorandum or Notice is for recording purposes only and bears no reference to commencement of either term or rent payments.

30. In the event there is a default by the LESSEE with respect to any provisions of this Agreement or any Supplement under it, including the payment of rent, the LESSOR shall give LESSEE written notice of

such default. After receipt of such written notice, LESSEE shall have fifteen (15) days in which to cure any monetary default and thirty (30) days in which to cure any nonmonetary default, provided the LESSEE shall have such period extended as may be required beyond the thirty (30) days if the nature of the cure is such that it reasonably requires more than thirty (30) days and the LESSEE commences the cure within the thirty (30) day period and thereafter continuously and diligently pursues the cure to completion. In the event the LESSEE has failed to cure a default as set forth in this Paragraph, then, in addition to any other rights or remedies specifically provided to the LESSOR herein, the LESSOR shall have the right to terminate the Supplement applicable to the Property from which the default has emanated; provided, however, this Agreement and any other Supplements shall remain in full force and effect and provided further, however, that such rights to terminate and an action to: (i) recover lost rent (consisting of any past due rent and any rents due for the balance of the applicable Supplement Term) and (ii) recover any reasonable out-of-pocket costs incurred to take possession of the Property, in the event of such termination, shall constitute LESSOR's sole remedy with respect to such default. LESSOR agrees to use its commercially reasonable efforts to mitigate its damages or losses as a result of LESSEE's default; provided that for purposes of this section only, commercially reasonable efforts shall consist of using the same efforts to market the Property as LESSOR undertakes with respect to other vacant tower capacity and not encouraging prospective tenants to lease other available tower space and provided further that mitigation shall be determined by actual consideration received for the use of the Property.

In the event there is an uncured material default by the LESSOR with respect to any of the provisions of this Agreement or any Supplement under it, the LESSEE shall have the right to terminate the Supplement applicable to the Property from which the default has emanated; provided that LESSEE shall have first given written notice to LESSOR of its intent to terminate (unless LESSEE has already provided notice of default) and LESSOR shall have failed to cure such default within the time periods provided for herein, or where no such time period has been provided (other than for default under Section 12), LESSOR has not cured such default within thirty (30) days of delivery of notice; provided the LESSOR shall have such period extended as may be required beyond the thirty (30) days if the nature of the cure is such that it reasonably requires more than thirty (30) days, the LESSOR commences the cure within the thirty (30) day period and thereafter continuously and diligently pursues the cure to completion and the LESSEE determines in good faith that an extension of the time period for cure will not have a material adverse effect on its use of the Property or the conduct of its business. The right to terminate for a material default as set forth in the preceding sentence shall be in addition to any and all other rights and remedies which the LESSEE has or may have as a result of such material default. In the event the LESSEE has terminated the Supplement applicable to the Property from which the material default has emanated, then this Agreement and any other Supplements shall remain in full force and effect. In the event that, within any continuous twelve (12) month period, LESSOR has defaulted under any of the provisions of this Agreement with respect to three percent (3%) or more of the Supplements, and such defaults have not been cured within the time periods provided for herein with respect to any such Supplement which has not been terminated, then in addition to any of the foregoing rights, LESSEE shall also have the right to terminate this Agreement. In the event of any default by the LESSOR with respect to any provision of this Agreement or any Supplement under it, or in the event of any act or omission by LESSOR hereunder with respect to which LESSEE has the right to reimbursement, damages or the right to perform any act hereunder in the event LESSOR fails to, or elects not to, take an action (including, without limitation, under Paragraph 18 of this Agreement), LESSEE shall have the right to deduct from, and set off against, any payments payable by LESSEE under this Agreement and any Supplement under it, any amounts incurred by LESSEE in the form of damages, costs of curing any such act or omission, or otherwise, together with interest, where applicable, at the rate specified in this Agreement from the date of payment by LESSEE to the date of repayment by LESSOR. In the event LESSEE exercises its rights of termination under this Section 30, LESSEE will use commercially reasonable efforts to mitigate its damages.

Except as expressly provided for above or as otherwise agreed to by LESSEE, LESSOR shall have no right to terminate any Supplement. For all other purposes, including without limitation, any rights LESSOR has or may have pursuant to 11 U.S.C. ss. 365, this Agreement and the Supplements thereto shall be treated by LESSOR as one single integrated agreement.

31. Each party will be responsible for all obligations of compliance with any and all environmental laws, including any regulations, guidelines, standards, or policies of any governmental authorities regulating or imposing standards of liability or standards of conduct with regard to any environmental conditions or concerns as may now or at any time hereafter be in effect, that are or were in any way related to activity conducted by such party in, on, or in any way related to the Property, unless such conditions or concerns are caused by the activities of the other, with the LESSOR being responsible for activity formerly conducted on the Property either by LESSOR or by other third parties.

Each party shall hold the other harmless and indemnify the other from and assume all duties, responsibility and liability at its sole cost and expense, for all duties, responsibilities, and liability (for payment of penalties, sanctions, forfeitures, losses, costs, or damages) and for responding to any action, notice, claim, order, summons, citation, directive, litigation, investigation or proceeding which is in any way related to: a) failure by the indemnifying party to comply with any environmental law, including without limitation any regulations, guidelines, standards, or policies of any governmental authorities regulating or imposing standards of liability or standards of conduct with regard to any environmental concerns or conditions as may now or at any time hereafter be in effect; and b) any environmental conditions arising out of or in any way related to the condition of the Property or activities conducted thereon by the indemnifying party, unless such environmental conditions are caused by the other. Further, LESSOR shall indemnify and hold LESSEE harmless in all ways as set forth in this paragraph with respect to activity formerly conducted on the Property; or to the extent that the Property consists of space on a tower owned or operated by LESSOR, with respect to the building, structure or parcel of land on which the Property is located, any activity conducted or condition caused by any party other than LESSEE, its agents or employees. Notwithstanding the foregoing: (i)LESSOR shall have no indemnification obligations with respect to any environmental conditions for which LESSEE is obligated to indemnify LESSOR pursuant to the Formation Agreement; and (ii) nothing contained in this Paragraph 31 shall have the effect of limiting or modifying LESSEE's obligations to indemnify LESSOR for environmental conditions as set forth in the Formation Agreement.

32. In the event the Property which is the subject of any applicable Supplement consists of space on a tower owned by LESSOR, LESSOR agrees to furnish LESSEE with written notice at such time as the remaining usable capacity (ability of such structure to support additional communications equipment without interference with any other tenant) is, in the reasonable judgment of the Lessor, less than or equal to 25% of the total usable capacity of such structure. The purpose of this Paragraph 32 is to provide LESSEE with timely notice of possible restrictions on obtaining additional capacity in the future.

33. As used in this Agreement, the term "Formation Agreement" shall mean that certain agreement by and between Cellco Partnership, a Delaware partnership doing business as Bell Atlantic Mobile, the Transferring Partnerships (as defined therein), Crown Castle International Corp., a Delaware corporation and CCA Investment Corp., a Delaware corporation, dated as of December 8, 1998 (as amended from time to time), and the term "Build to Suit Agreement" shall mean that certain agreement by and between Cellco Partnership, a Delaware partnership doing business as Bell Atlantic Mobile, and Crown Atlantic Company LLC, a Delaware limited liability company, dated as of March 31, 1999 (as amended from time to time).

34. A default by a LESSEE Affiliate hereunder shall not constitute a default by LESSEE and Landlord's rights and remedies shall be limited to such LESSEE Affiliate. Notwithstanding the foregoing, LESSEE agrees that for a period ending ten (10) years from the date hereof that, if LESSEE's Affiliates or any assignee or transferee of LESSEE defaults hereunder and LESSOR after using commercially reasonable efforts, fails to obtain the required cure or payment from such entities (and provided that such entities are not, in good faith, disputing such claim of default or have not otherwise asserted a meritorious defense or counterclaim) or has not otherwise settled or compromised such claim, then LESSOR may, by notice make demand upon LESSEE to cure such default and subject to the provisions of this Paragraph, LESSEE shall be obligated hereunder to cure such default. LESSEE shall have the same time periods to cure such default as were available to the LESSEE Affiliate or transferee or assignee hereunder, commencing with the effective date of such notice and LESSEE shall furthermore have the benefit of any and all defenses, claims or counterclaims available to it or to such LESSEE Affiliate or transferee or

assignee.

In the event that LESSEE cures the default it shall succeed to all of LESSOR's rights and remedies with respect to such LESSEE Affiliate, assignee or transferee (other than rights to terminate a Supplement or take possession of Property subject to a Supplement). In the event that LESSEE fails to cure any default of a LESSEE Affiliate as to which proper demand was made as provided hereunder and LESSEE was obligated to cure under the provisions of this Paragraph, the Landlord shall have all of the rights and remedies available to it hereunder with respect to such uncured default by LESSEE as it would have against the LESSEE Affiliate.

IN WITNESS WHEREOF, the parties hereto have set their hands and affixed their respective seals the day and year first above written.

LESSOR: CROWN ATLANTIC COMPANY LLC

/s/ Kathy G. Broussard
WITNESS

BY: /s/ Brian D. Jacks

LESSEE: CELLCO PARTNERSHIP

By Bell Atlantic Mobile, Inc.

Its General Partner

/s/ Alison B. Brotman
WITNESS

BY: /s/ A. J. Melone
A. J. Melone
Vice President
Network Plannines and Administration

EXHIBIT 99.7

EXECUTION COPY

MASTER BUILD TO SUIT

AGREEMENT

Between

Cellco Partnership

and

CROWN ATLANTIC COMPANY, LLC

March 31, 1999

MASTER BUILD TO SUIT AGREEMENT

THIS MASTER BUILD TO SUIT AGREEMENT ("Agreement") is entered into as of the 31st day of March, 1999, by and between Crown Atlantic Company, LLC, a Delaware Limited Liability company, (together with its affiliates, "Landlord"), and Cellco Partnership, a Delaware general partnership doing business as Bell Atlantic Mobile ("Tenant").

RECITALS

Tenant is in the business of owning, managing and operating wireless telecommunications facilities and providing telecommunications and related services. Landlord and Tenant have entered into that certain Global Lease Agreement dated as of even date herewith, pursuant to which Tenant and/or its principal, or affiliates (which for these purposes shall include, without limitation, any entity with respect to which Tenant or Tenant's parent or subsidiary is a general partner, manager or occupies a similar position of control, regardless of ownership interest), subsidiary or subsidiary of its principal (any of the foregoing, "Tenant's Affiliate"), will from time to time lease from Landlord capacity on Landlord's communications towers and related real property (as amended from time to time, the "Global Lease"). Landlord is in the business of acquiring, constructing, owning and operating communications towers and related real property, for the purpose of leasing such capacity to third parties. Tenant has informed the Landlord that it expects to require additional tower capacity and that it believes that such needs cannot currently be met through the use of any existing towers. Landlord intends to acquire, lease or otherwise control real property on which Landlord will be constructing certain improvements, including an antenna support structure for the attachment of communications equipment in locations which would be suitable for use by Tenant.

Landlord and Tenant are desirous of establishing terms and conditions which will apply to the development of certain portions of such real property and improvements to be constructed by Landlord for the operation of Tenant's (or Tenant's Affiliates') communications facilities and for the lease of additional space by Landlord to third parties. Each location for which Tenant, pursuant to this Agreement, enters into a Supplement (as defined in the Global Lease) for a portion of the property and improvements will be referred to individually as a "Site" and collectively as "Sites".

NOW, THEREFORE, in consideration of the mutual covenants contained in this Agreement and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Landlord and Tenant agree as follows:

1. BUILD -TO- SUIT AGREEMENT

This Agreement contains the basic terms and conditions upon which each Site is developed by Landlord for lease by Tenant of a portion thereof. When the parties agree on the particular terms for a Site, the parties will execute a completed Global Lease Supplement in the form attached hereto as Exhibit "A" ("SLA"). Each executed SLA is deemed to be a part of this Agreement until such time as Tenant or Tenant's Affiliate commences, or is required to commence payment under the SLA, at which point the SLA shall no longer be deemed to be part of this Agreement but shall be deemed to be a part of the Global Lease as provided for therein. The terms and conditions of the SLA will govern and control if there is a conflict or inconsistency between the terms and conditions of an SLA and this Agreement.

2. SITE LEASE

Each Site to be leased from Landlord will include, as described in the SLA for that Site, space on an antenna support structure ("Tower") to be constructed by Landlord on that particular real property, described in the SLA for that Site, together with either a specific area inside an enclosed structure owned or to be built by Landlord on the Site to house a portion of the communications equipment identified in this Agreement ("Communications Facility") or a specific portion of the Site to enable Tenant to construct or locate a structure for Tenant's exclusive use, together with the non-exclusive access easement and non-exclusive utility easement described in this Agreement. The Tower space, the area in the enclosed structure (or the portion of the Site to be used for Tenant's construction of an enclosed structure), the access easement and the utility easement for each Site are referred to collectively in this Agreement as the "Premises". Subject to the terms and conditions contained in this Agreement, the Global Lease and the SLA relating to the Site, upon the execution of an SLA by both Landlord and Tenant, Landlord will lease to Tenant and Tenant will lease from Landlord the Premises described in the SLA.

3. SITE APPROVAL AND CONSTRUCTION PROCESS

3.1 Lessee's Proposals. Tenant shall make Landlord aware of an opportunity to construct a Site or group of Sites pursuant to this Agreement by providing Landlord with a written proposal ("Proposal") which identifies the applicable search areas for the potential Sites and provides the following information: (i) the maximum time for Landlord to submit to Tenant candidates for the potential Sites (which unless a longer period of time is specified by Tenant, shall be fourteen (14) days); (ii) the maximum time for Landlord to submit to Tenant the "SLA Package" (which, unless a longer period of time is specified by Tenant, shall be ninety (90) days following receipt of "RF Approval", as defined below) as defined below; and (iii) the height required for Tenant's Communications Facilities (as defined below) for the potential Site or Sites. Subject to Landlord's obligations hereunder with respect to the "Landlord Commitment" as defined below, Landlord's failure to deliver to Tenant its written acceptance of the Proposal within thirty (30) days of Landlord's receipt thereof shall be deemed a rejection of Tenant's

Proposal by Landlord and there shall be no further obligation or liability between the parties in connection with the Sites encompassed by that Proposal.

3.2 RF Approval. Within twenty-one (21) days of Landlord's submission to Tenant of at least three (3) candidates for a potential Site, Tenant shall provide written notice to Landlord whether or not any of the candidates satisfy Tenant's RF requirements ("RF Approval"). The candidates shall be deemed to not satisfy Tenant's RF requirements if Tenant fails to provide timely notice to Landlord and Landlord shall have no further obligation to identify additional candidates in connection with such proposal. If Tenant affirmatively rejects the candidates, Landlord shall have the obligation to identify other candidates within the search area. Landlord shall be obligated to continue to identify potential candidates within the applicable search area until: (i) Tenant determines that a candidate satisfies Tenant's RF requirements; or (ii) Landlord indicates that the search ring is condemned based upon the unavailability of feasible candidates for that potential Site. In the event Landlord condemns a search area, Landlord shall provide Tenant with reasonable support in writing for condemning a search ring, which support shall consist of such factors such as the probable inability to timely obtain a final, non-appealable building permit, unwillingness of landowners to grant an interest in real property, construction feasibility issues or probable inability to obtain FAA approval, and/or any other factors agreed upon by Tenant and Landlord. Within thirty (30) days of receipt of notice from Landlord that a search area has been condemned, Tenant shall either provide Landlord with a new search area or notify Landlord of the termination of the search area pursuant to Section 3.6. Failure of Tenant to timely provide Landlord with either a new search area or notice of termination shall be deemed a termination by Tenant pursuant to Section 3.6. In the event Landlord submits to Tenant other candidates within the search area, the time frames applicable to said alternate candidates shall begin anew and shall be the same as the time frames for the initial candidate.

3.3 SLA Package.

3.3.1 Upon Landlord's receipt of Tenant's RF Approval of a candidate, Landlord shall submit to Tenant, within ninety (90) days of RF approval, the following: (i) a completed SLA executed by Landlord; (ii) ground lease or other instrument (which may include an option agreement, provided that the term of such option is of sufficient duration to permit Landlord to exercise such option in a timely fashion, and provided further that Landlord exercises such option prior to the commencement of construction) evidencing Landlord's real estate interest in the potential Site and Landlord's right and ability to grant Tenant rights therein, together with a certification from the Landlord that such real estate interest conforms to the requirements set forth in the Global Lease (and upon Tenant's request, copies of any related documentation); (iii) title report, commitment, opinion or abstract; (iv) site survey; (v) Phase I environmental report; (vi) FAA analysis prepared by Landlord; (vii) a detailed description of the proposed tower structure, identifying any differences between the tower height proposed by Landlord and that specified by Tenant as meeting Tenant's requirements; (viii)

zoning synopsis (which shall include, without limitation, Landlord's assessment of its ability to obtain all necessary approvals for the facilities described in the SLA within the time periods specified herein); and (ix) the date by which Landlord expects to substantially complete the Site (the earlier of the date: (a) specified in the SLA Package; or (b) which is within ninety (90) days of the issuance of a final, non-appealable building permit for the Site, herein the "Committed Completion Date")(the items specified in clauses (i) through (ix) collectively, the "SLA Package"). Tenant shall notify Landlord within ten (10) days of Tenant's receipt of the SLA Package whether the SLA Package is acceptable to Tenant. Tenant shall indicate its acceptance of the SLA Package by executing and dating the SLA and forwarding same to Landlord. Failure of Tenant to timely provide Landlord with an executed SLA shall be deemed a termination by Tenant pursuant to Section 3.6 and Tenant shall be obligated to pay the fees set forth on Exhibit C. In the event that Landlord indicates in the SLA Package that it may require a time period beyond one hundred eighty (180) days to obtain the required building permit, Tenant shall have the right to request that Landlord engage in discussions and negotiations to reduce the indicated period. If after such discussions, the Landlord does not agree to reduce such period to a period acceptable to Tenant, Tenant shall have the right, without penalty or further obligation hereunder to reject the SLA Package. For SLA Packages submitted pursuant to Landlord's Commitment, if Tenant determines that Landlord's proposed tower height would be one of the causes of an approval period longer than one hundred and eighty (180) days, Landlord shall, at Tenant's request, revise the SLA Package to provide for a tower height which, while meeting Tenant's requirements as identified in the Proposal, will, in Tenant's judgment, be permitted in a timely fashion; provided, however, in revising the SLA Package Landlord shall have the right to pursue (i) a permit for a tower structure which meets Tenant's requirements as identified in the Proposal, but which structure (and permit) can be subsequently modified to increase the height of the tower structure in order to meet the Landlord's requirements and/or (ii) simultaneous permits for the construction of (1) a temporary structure which meets Tenant's height requirements identified in the Proposal, if such permit for a temporary structure can be obtained within one-hundred eighty (180)days, and (2) a permanent tower structure with greater height which meets both Tenant's and Landlord's requirements. In the event that Tenant locates its Communications Facilities on any such temporary tower structure prior to Landlord's completion of permitting and construction of a higher permanent tower structure, following completion of such higher permanent tower structure, Tenant's Communications Facilities shall be relocated to the permanent structure at Landlord's sole cost and expense.

3.3.2. If in the course of preparing the SLA Package, Landlord determines that an "Environmental Hazard" (as defined below) exists on the prospective Site, Landlord may at its option and upon written notice to Tenant, withdraw the prospective Site, without penalty. Upon such withdrawal, the Landlord will submit new candidates for Tenant's approval pursuant to Section 3.1 hereof.

3.4 Building Permit; Substantial Completion of Site.

3.4.1 Upon timely receipt of the executed SLA, Landlord shall diligently proceed to obtain the building permit (for purposes of this Agreement, "building permit" shall mean all permits, licenses, approvals, waivers, grants of authorization and any other authorizations required under any applicable laws, rules, regulations or ordinances of any governmental body, agency, authority, commission or regulatory body for the construction and operation of a tower facility) consistent with the terms of the SLA. Unless otherwise provided for in the SLA Landlord shall obtain a building permit consistent with the SLA Package within one hundred eighty (180) days of Landlord's receipt of the approved SLA Package. The time period for Landlord to obtain a building permit may be extended by reason of an event of "Force Majeure" which is also defined in Exhibit "B" attached hereto. Should Landlord fail to timely obtain said building permit, Tenant may terminate pursuant to Section 3.6. If Landlord fails to timely obtain said building permit, Landlord shall have the obligation to make further efforts to obtain said building permit unless and until the earliest of: (i)Tenant has given notice of termination pursuant to Section 3.6; (ii) the actual costs and expenses incurred by Landlord (including both direct costs payable to third parties and internal costs, including salaries, allocable by Landlord consistent with past practice) equals or exceeds one hundred thousand dollars ($100,000); or (iii)Landlord notifies Tenant in writing that Landlord has determined that obtaining the building permit will take at least twenty-four (24) months from the Landlord's receipt of the approved SLA package. Landlord shall keep tenant apprised of its efforts to obtain the required permits, and shall promptly notify Tenant when it appears reasonably likely that Landlord will not obtain the permit within the one hundred eighty (180) day period (or the period specified in the SLA). If, during the course of attempting to obtain the building permit, it becomes reasonably clear that one of the reasons for any delay or failure to timely obtain the permit is that Landlord has requested a building permit for a facility which exceeds Tenant's height requirements, subject to Landlord's rights set forth in Section 3.3, Landlord shall promptly modify its proposed structure and building permit request to conform to the minimum structure necessary to meet Tenant's requirements as set forth in the SLA, and shall provide Tenant with a written notice of such modification. Tenant shall have the right to review all building permits. Upon receipt of a copy of the final building permit, Tenant shall have ten (10) days to provide Landlord with its acceptance or rejection of such building permit; provided, however, that Tenant may only reject a building permit if it determines that the building permit was modified without Tenant's written consent to authorize a tower structure with less height than indicated in the SLA Package, and such lesser height will result in a tower structure not suitable for Tenant's intended use. Tenant's failure to give notice of rejection within the ten (10) day period shall be deemed to constitute Tenant's acceptance of the building permit.

3.4.2 Landlord shall be responsible for substantial completion of the Site by the Committed Completion Date. For the purposes of this Agreement, substantial completion is defined as set forth in Exhibit "B" attached hereto. The substantial completion date (and

Committed Completion Date) may be extended by reason of an event of "Force Majeure" which is also defined in Exhibit "B" attached hereto. The substantial completion period (and Committed Completion Date) may also be extended by agreement of the parties due to circumstances such as the diversion of resources for another project. Construction of the Site by Landlord shall only include: (i) all site engineering, architectural and engineering drawings (as necessary) and geotechnical investigations; (ii) construction of an access road, if necessary, suitable for pedestrian and vehicular ingress and egress; (iii) the construction of a communications tower complete with grounding systems and tower lighting and monitoring (as necessary); and (iv) unless otherwise agreed in writing or provided in the SLA Package, the installations described in Exhibit 3.4.2, attached hereto. Notwithstanding the foregoing, the SLA Package shall, unless Landlord and Tenant agree otherwise in writing, require Landlord to provide the antenna installation services described in Subsection D of Exhibit 3.4.2; as compensation for performing such installation services, Tenant shall pay to Landlord the per-site fee set forth in subsection D2 of Exhibit 3.4.2.

3.5 Liquidated Damages. Landlord's failure to substantially complete construction of the Site by the Committed Completion Date for the applicable SLA (as extended pursuant to Section 3.4.2) shall result in liquidated damages assessed against Landlord in the amount of two (2) days rent for every additional day needed for substantial completion of the Site. In the event Landlord fails to substantially complete construction of the Site within ninety (90) days of the Committed Completion Date for the applicable SLA (as extended pursuant to Section 3.4.2), Tenant has the unilateral right to terminate the SLA by providing Landlord fifteen (15) days written notice prior to the date of substantial completion of the Site. In such event, Landlord shall be liable for liquidated damages through the date of termination and there shall be no further liability between the parties in connection with the applicable SLA. Notwithstanding the foregoing, in no event shall Landlord be liable for liquidated damages exceeding one hundred eighty (180) days rent.

3.6 Termination by Tenant.

3.6.1 Without limiting any other rights of termination available to Tenant hereunder, Tenant has the unilateral right of termination at any time prior to the issuance of a building permit for a particular Site. In the event of any such termination, Tenant shall immediately pay to Landlord a termination fee according to the schedule set forth in Exhibit "C" attached hereto.

3.6.2 In the event that Tenant is entitled to exercise a right of termination pursuant to Section 3.4.1, then, in addition to any other rights or remedies available to Tenant hereunder, Tenant shall have the right, but not the obligation, to either: (i) cause Landlord to assign or convey to it, as appropriate, all rights to any real estate (or interests in real estate) described in the SLA, together with any building permits or applications for building permits relating to the SLA and Tenant shall: (X) reimburse Landlord for any payments made to third parties directly related to the foregoing and (Y) pay Landlord the sum of seven thousand five hundred dollars ($7,500) for its site acquisition and

permitting activities; or (ii) Tenant shall have the right to assume responsibility for obtaining the required building permit relating to the SLA, at Landlord's cost and expense, but not to exceed fifteen thousand dollars ($15,000). In the event that Tenant assumes responsibility for obtaining the building permit, Tenant shall keep Landlord informed of its progress and shall provide Landlord with copies of any modified or additional filings related to the building permit. Exercise by Tenant of the rights in the foregoing two sentences shall not relieve Landlord of any of its obligations and duties hereunder (other than the duty to obtain the building permit) and shall not be deemed to create any additional obligations or duties on the part of Tenant.

3.6.3 In the event that Tenant exercises its right of termination as set forth in Section 3.5 above, then in addition to any other rights and remedies available to Tenant hereunder, Tenant shall have the right, but not the obligation, to cause Landlord to assign or convey to it, as appropriate, all rights to any real estate (or interests in real estate) described in the SLA, together with any building permits relating to the SLA and any improvements placed upon the real estate by the Landlord (including without limitation, any purchase orders for equipment and any architectural and engineering plans) and Tenant shall reimburse Landlord for any payments made to third parties directly related to the foregoing.

3.7 Tenant Tower Commitment; Right of First Refusal.

3.7.1 Throughout the Term of this Agreement, Tenant agrees that, in the event that Tenant determines that: (i) it has a need for capacity upon which to place Communications Facilities; (ii) such need cannot, in its sole judgment, be met through the use of structures (owned by Tenant, Tenant's Affiliates or any other party) which currently exist or are under construction by unaffiliated third parties; and (iii) Tenant, in its sole discretion, determines that the needs of its business do not require it to own the structure on which its Communications Facilities will be located, then Tenant shall offer Landlord a right of first refusal to develop and construct a Site to be occupied by Tenant as provided for in this Agreement and the Global Lease; provided, however that Tenant's obligations under this subsection 3.7.1 shall expire after Tenant (together with Tenant's Affiliates) has submitted seven hundred (700) Proposals to Landlord (the "Total Commitment"). Landlord acknowledges and agrees that the Global Lease Rates for Sites subject to this Agreement have been negotiated with the understanding that the Proposals to be submitted by Tenant and Tenant's Affiliates will encompass Sites in a broad variety of locations and that the cost of acquiring real estate and constructing towers in such locations (and Landlord's ability to construct a tower suitable for use by multiple tenants) will vary. Landlord agrees that it will take into account the overall historical and projected costs and returns relating to Sites subject to this Agreement in making its determination of whether to accept or reject a Proposal under this Section 3.7.1.

3.7.2 Based upon its projected business needs, Tenant has informed Landlord that it expects to require at least five hundred (500) Sites during the first five (5) years of this Agreement. In return for Landlord's undertaking set forth in subsection 3.7.4 below, as

well as Landlord's performance of its obligations under this Agreement, Tenant agrees that it (together with Tenant's Affiliates) shall provide Landlord with not less than five hundred (500) Proposals (excluding proposals for facilities to be located on water towers or roof tops) during the first five (5) years of this Agreement (the "500 Site Commitment). Tenant further agrees that the Proposals which it shall provide Landlord to meet Tenant's obligations regarding the Total Site Commitment shall reflect the first seven hundred (700) Sites which Tenant (which for purposes of this subsection 3.7.2 shall be deemed to include: (a) the "Transferring Partnerships" (as defined in the Formation Agreement); (b) any entity formed in the future by Tenant which is either wholly-owned by Tenant or over which Tenant exercises sole management control and which enters into leases of tower capacity either on its own behalf or on behalf of Tenant or a Transferring Partnership; and (c) any entity which would otherwise meet the definition of a Tenant Affiliate and over which Tenant exercises sole management control and as to which Tenant in good faith reasonably determines that it does not require (either as a matter of agreement or under any law applicable to such entity or Tenant's duties as a manager of such entity) the consent of any other party to subject such Tenant Affiliate to the terms of this Agreement; provided, however, with respect to any such entity for which Tenant determines consent of another would be required, Tenant shall use commercially reasonable efforts to obtain such consent; and provided further, however, that any entity in which Tenant does not currently hold an ownership interest that would otherwise become a Tenant Affiliate as a result of an acquisition by Tenant or its parent shall not be included in the definition of Tenant) requires for its business needs following execution of this Agreement. For purposes of this Section 3.7.2, if Tenant identifies a Site owned, operated or under construction by Landlord or any of its affiliates, which would be suitable for use by Tenant, and Tenant enters into a lease for such Site, the lease of such Site shall apply towards the Total Commitment; provided, however, no lease by Tenant which relates to either: (i)the Sites acquired or to be acquired by Landlord pursuant to the Formation Agreement dated as of December 8, 1998 by and between Tenant, certain of Tenant's Affiliates, Crown Castle International Corp. and CCA Investment Corp. (as amended from time to time, the "Formation Agreement"); or (ii)the sites owned, managed or under construction as of the date hereof by Crown Communication Corp., shall apply towards the Total Commitment.

3.7.3 In the event that the Total Commitment has not been met by the 5th anniversary of this Agreement, the Term of this Agreement shall, at Landlord's Option, be extended by one (1) additional year for each additional year or portion thereof until the Total Commitment has been met.

3.7.4 In consideration of the Total Commitment, Landlord agrees that, notwithstanding anything to the contrary in this Agreement, it shall accept all Proposals submitted by Tenant and Tenant's Affiliates, submit SLA packages for each such Proposal and perform all other obligations set forth in Section 3 hereof, with respect to the first 500 Proposals submitted by Tenant and Tenant's Affiliates (the "Landlord Commitment"). A Proposal (or SLA) which is terminated subject to Sections 3.2, 3.4.1, 3.4.2, 3.5, the last sentence of Section 3.1 or the sixth (6th) sentence of Section 3.3.1 shall

not be counted towards satisfaction of the Landlord Commitment, but shall be counted towards satisfaction of the 500 Site Commitment and Total Commitment.

3.7.5 With respect to Proposals furnished by Tenant (or Tenant's Affiliates) in excess of the 500 Site Commitment or after the 5th anniversary of this Agreement, regardless of whether the Landlord Commitment has been satisfied Landlord shall have the right, but not the obligation to accept the Proposals as set forth in Section 3.1. If Landlord does not accept Tenant's Proposal or a Proposal or SLA is terminated as set forth in Section 3, Tenant shall have no further obligations to Landlord with respect to such Proposal or SLA or the Communications Facilities which are the subject thereof.

3.7.6 In the event that, during the term of this Agreement, Landlord has failed to comply with its obligations under Sections 3.2, 3.3, 3.4 or 3.5 herein with respect to the greater of: (i) ten (10) Proposals or SLAs; or (ii) ten percent (10%) of the Proposals or SLAs, during any continuous twelve (12) month period, then, in addition to any other rights and remedies specifically provided to Tenant under this Agreement, Tenant's obligations under the 500 Site Commitment shall terminate, which termination shall not affect the Landlord Commitment, and the Total Commitment, for all purposes of this Agreement from after the date of such termination shall be reduced to two hundred (200) Proposals. In the event that, during the term of this Agreement, Landlord has failed to comply with its obligations under Sections 3.2, 3.3, 3.4 or 3.5 herein with respect to the greater of: (i)twenty (20) Proposals or SLAs; or (ii) twenty percent (20%) of the Proposals or SLAs, during any continuous twelve (12) month period, then, in addition to any other rights and remedies specifically provided to Tenant under this Agreement, Tenant's obligations under Sections 3.7.1 and 3.7.3 of this Agreement shall be terminated. Termination by Tenant under this Section 3.7.6 shall not terminate the rights or obligations of the parties with respect to: (X) any SLA then subject to the Global Lease; or (Y) any Site for which Landlord has delivered an SLA package prior to the date of termination (whether or not Tenant has executed the SLA package).

3.7.7 From time to time, Tenant shall provide Landlord with forecasts of its anticipated tower needs for the following twelve (12) month period. Following presentation of such forecast, Tenant and Landlord will meet to discuss the forecast, including any constraints on Landlord's ability to construct the number of towers indicated and any other relevant issues. Tenant's forecasts and Landlord's response to such forecasts, shall not create binding obligations or commitments on the part of either party, but shall be used only for long-range planning purposes.

3.8 Access To Information Technology

Tenant shall have electronic access to Landlord's database information for Sites which are the subject of this Agreement for the following items: (i) the tracking of the Site Approval and Construction Process identified in this Section 3 (currently part of the database known as the Project Tracking System); and (ii) the utilization of Sites by providers of wireless services, including leasing, licensing and other collocation information (currently part of the database known as the Executive Information System). The access to information technology described

herein constitutes a license to Tenant terminable at will by Landlord upon notice to Tenant upon termination of this Agreement and does not convey to Tenant any title or other proprietary rights whatsoever in the information or any other property related thereto. To the extent that Tenant is granted access to information which is subject to an obligation of non-disclosure to a third party, Tenant agrees that it shall keep such information confidential and not publicly disclose such information (except to the extent such information is otherwise made publicly available, disclosed to Tenant by such third party, or Tenant is required to disclose pursuant to court order, rule or regulation of governmental authority or other judicial, administrative or regulatory process).

4. CONSTRUCTION OF IMPROVEMENTS

At the time each SLA is executed, the Site described in the SLA will be undeveloped real estate. To enable Tenant to use the Site as a Communications Facility, Landlord agrees to substantially complete construction on each Site the improvements described in Section 3.4.2 and the SLA ("Improvements") on or before the Committed Completion Date (as extended pursuant to Section 3.4.2) specified in the SLA for that Site. The timely substantial completion of the Improvements is of the essence in this Agreement and the SLA and, by execution of the SLA, Landlord confirms that the Committed Completion Date (as extended pursuant to Section 3.4.2) is a reasonable period for the completion of the Improvements. Construction of the Improvements will be done at Landlord's sole cost and expense and will be completed (a) in a good and workmanlike manner; (b) in accordance with all applicable governmental laws, codes, rules and regulations; (c) in accordance with any applicable requirements or standards included in the SLA; and (d) in accordance with the building plans. Subject to the provisions of Section 3.6.2, Landlord agrees that it will be responsible for obtaining and maintaining any permits, zoning approvals, variances or similar governmental requirements or approvals necessary for the construction and operation of a wireless communications facility at the Site, excluding, however, any FCC or other licenses related specifically to Tenant's operations ("Government Approvals"). Tenant shall cooperate with Landlord, at no cost to Tenant, in obtaining Government Approvals, including acting as applicant and executing documents reasonably needed to obtain the Government Approvals, to the extent such actions are customary in the communications industry.

5. USE

The Premises may be used by Tenant for any purpose specified in the SLA or as permitted under the terms of the Global Lease, including, without limitation, for the installation, operation, maintenance, upgrading and removal of unmanned communications equipment and related communications (voice and/or data) activities (a "Communications Facility"). The Communications Facility which Tenant may attach to the Tower for each Site will be specifically described in the SLA for that Site, subject to any additional rights or obligations provided for in the Global Lease. Notwithstanding anything to the contrary contained in this Agreement, and

without limiting any additional rights granted, or obligations imposed, under the Global Lease, Tenant may install in the same plane and at substantially the same ERP as identified in the applicable SLA the equipment identified in the applicable SLA and replacement equipment, so long as the replacement equipment results in no materially greater wind loading or structure loading than the equivalent of the equipment identified in the applicable SLA, including all attachment hardware.

For purposes of this Agreement and the applicable provisions of the Global Lease as to all Sites constructed by Landlord, Tenant, at the time it first operates facilities on the Site identified in the SLA, will be deemed to be the "first user" for purposes of resolving any interference issues which may arise as the result of use of the Site by Landlord, other tenants or any other party using the Site for the operation of communications equipment.

6. TERM

Unless otherwise terminated or extended pursuant to the terms herein, this Agreement will expire five (5) years after the date hereof. The initial term of each SLA ("Initial Term") commences on the date that the SLA is signed by both parties. All other terms and conditions relating to term, renewal, termination, expiration and renewal of each SLA shall be governed by the Global Lease, except to the extent that this Agreement expressly provides for an earlier termination date.

7. TERMINATION

In addition to any other rights to terminate this Agreement or an SLA: (a) Tenant has the right to terminate an SLA (whether subject to this Agreement or the Global Lease) at any time upon six (6) months prior written notice if any Governmental Approval needed for Tenant to utilize the Site for the purposes intended by this Agreement is canceled, expires, lapses, or is otherwise withdrawn or terminated by the applicable governmental agency through no fault of Tenant; and (b) Tenant has the right to terminate this Agreement (but not any SLA which is then a part of the Global Lease) if Landlord ceases to be an affiliate of Crown Castle International Corp. ("CCIC") For purposes of the foregoing sentence, a merger or acquisition transaction pursuant to which CCIC continues to exist as the surviving entity or as a subsidiary of another entity (but with its assets and operations substantially intact) shall not give rise to a right of termination by Tenant.

8. FEES

Unless otherwise specified in an SLA, Tenant will commence paying a monthly lease fee (the "Fee") for a Premises on the first day of the month following the substantial completion of construction of the Improvements ("Rent Commencement Date"). Upon substantial completion of construction of the Improvements, Landlord will prepare, sign and submit to Tenant a certificate evidencing the Rent Commencement Date for that Premises. The Fee will be due as

provided in the Global Lease. The Fee will be payable as specified in the Global Lease and the applicable SLA. Unless otherwise agreed to by the Parties, the applicable Fee for each Site subject to an SLA under this Agreement shall be as set forth on Exhibit 8, "Build-to-Suit Fees." In the event that Tenant proposes to place Communications Facilities on a Site which are different from or exceed the facilities set forth on Exhibit 8A, "Standard Tenant Facilities", the Fees shall be increased as provided in Exhibit 8 or as otherwise agreed upon by the Tenant and Landlord in good faith.

Subject to adjustment as provided for in Exhibit 8 or the Global Lease, the Fee for the Premises is stated in the SLA for that Site.

9. IMPROVEMENTS AND CONSTRUCTION

9.1 Approved Communications Facility

Tenant has the right, at Tenant's sole cost and expense, subject to compliance with the terms of this Agreement and the Global Lease, to maintain, replace, operate, upgrade and remove at the Premises Communications Facilities as specified on the SLA and in the Global Lease. Landlord agrees that any improvements which Tenant makes to the Site will be solely for the benefit of Tenant and no other party will be entitled to use the Communication Facilities constructed by Tenant. Landlord's and Tenant's rights, duties and obligations with respect to such facilities are set forth in the Global Lease.

10. UTILITIES

Tenant has the right, at Tenant's sole cost and expense, to obtain electrical and telephone service to the Premises subject to the terms and conditions of the Global Lease and any limitations contained in underlying real estate interests. Landlord understands and acknowledges that:

10.1 the Premises includes such non-exclusive easements as necessary to enable Tenant to connect utility wires, cables, fibers and conduits (including, without limitation, telecommunications facilities) to the Communications Facility; and

10.2 Landlord does have the right to approve the route and the manner of installation, which approval shall not be unreasonably withheld, conditioned or delayed.

11. ACCESS

Tenant and its agents, employees and contractors are entitled to unrestricted access the Premises and the Communications Facility twenty-four (24) hours per day, seven (7) days per week. Access to the Premises may be by foot or vehicle, including trucks and equipment. Tenant acknowledges that the foregoing access rights are subject to any limitations or restrictions on access imposed upon Landlord (and therefore upon Tenant) by Landlord under any underlying real property interests relating to a particular Site if Tenant has been given a copy of the document relating to a particular Site and has been notified in writing by Landlord of such limitations or restrictions prior to the execution of the SLA for that Site. Limitations or restrictions imposed by a Landlord which is an affiliate of Landlord will not be more restrictive than those contained in this Section.

12. IMPROVEMENT FEES AND TAXES

Tenant must pay all taxes and other fees and assessments, or increases thereto, which are attributable to Tenant's Communications Facility. Tenant shall have the right to appear before the appropriate public body and contest any tax, fee or assessment, or increases thereto, attributed to the Communications Facility.

Except as otherwise provided in this Agreement, Landlord must pay all taxes and other fees or charges attributable to (including, without limitation, debt and ground lease obligations), each Site and, if required under Landlord's ground lease obligations, the real estate of which the Premises are a portion.

13. MEMORANDUM OF LEASE

After execution of an SLA, each party, at the request of the other, will sign a recordable Memorandum of Lease for the Site described in the SLA. Either party, at its sole expense, may record the Memorandum of Lease in the land records of any recording office.

14. INSURANCE

14.1 Required Insurance of Tenant

Tenant must, during the term of this Agreement and at Tenant's sole expense, obtain and keep in force, the insurance specified in the Global Lease.

14.2 Required Insurance of Landlord

Landlord must, during the term of this Agreement and the Global Lease and at Landlord's sole expense, obtain and keep in force, the insurance specified in the Global Lease but in any event the following coverage:

14.2.1 Property insurance, including coverage for fire, extended coverage, vandalism and malicious mischief on the Improvements, in an amount equal to the full replacement cost of the Improvements;

14.2.2 Commercial General Liability insurance insuring operations hazard, independent contractor hazard, contractual liability and products and completed operations liability, in limits not less than $5,000,000.00 combined single limit for each occurrence for bodily injury, personal injury and property damage liability, naming Tenant as an additional insured;

14.2.3 Workers' Compensation and Employer's Liability insurance;

14.2.4 Business Auto Insurance covering the ownership, maintenance or use of any owned, non-owned or hired automobile, with a limit of not less than $1,000,000.00 combined single limit per accident for bodily injury and property damage liability; and

14.2.5 any other coverage required by the lessor of any property included in a Site.

14.3 Policies of Insurance

All required insurance policies must be taken out with reputable national insurers that are licensed to do business in the jurisdiction where the Premises and Sites are located. Each party agrees that certificates of insurance will be delivered to the other within ten (10) days after the SLA has been signed for a Site. All certificates of insurance must contain an undertaking by the agents or brokers to notify the other party in writing not less than fifteen (15) days before any material change, reduction in coverage, cancellation, or termination of the insurance.

14.4 Release

Landlord and Tenant release each other, and their respective principals, employees, representatives and agents, from any claims for damage to any person or to the Premises, the Site, the Communications Facility and the Improvements, that are caused by, or result from, risks insured against under any insurance policies carried by the party suffering such damage and in force at the time of any such damage. Each party will cause each insurance policy obtained by it

to provide that the insurance company waives all right of recovery by way of subrogation against the other party in connection with any damage covered by any policy.

15. INDEMNIFICATION

15.1 Indemnification by Tenant

Tenant shall indemnify Landlord from and against any and all claims, actions, damages, liability and expense in connection with the loss of life, personal injury, and/or damage to property as specified in the Global Lease, and in the event that Tenant is granted access to a Site prior to substantial completion, any of the foregoing arising from or out of:

15.1.1 any occurrence in, upon or at the Premises or Site caused by the act or omission of Tenant or Tenant's agents, customers, business invitees, concessionaires, contractors, servants, vendors, materialmen or suppliers, except to the extent caused by the negligence or misconduct of Landlord, Landlord 's agent, customers, business invitees, concessionaires, contractors, servants, vendors, materialmen or suppliers;

15.1.2 any occurrence caused by the violation of any law, regulation or ordinance applicable to Tenant's actual use or presence on the Premises or the actual use of or presence on the Site by Tenant's agents, customers, business invitees, concessionaires, contractors, servants, vendors, materialmen or suppliers; or

15.1.3 real estate brokers claiming by, through or under Tenant for any commission, fee or payment in connection with this Agreement.

15.2 Indemnification by Landlord

Landlord shall indemnify Tenant from and against any and all claims, actions, damages, liability and expense in connection with the loss of life, personal injury, and/or damage to property as specified in the Global Lease and prior to the time Tenant commences use of a Site any of the foregoing arising from or out of:

15.2.1 any occurrence in, upon or at the Premises or Site caused by the act or omission of Landlord or Landlord's agents, customers, business invitees, concessionaires, contractors, servants, vendors, materialmen or suppliers, except to the extent caused by the negligence or misconduct of Tenant, Tenant's agent, customers, business invitees, concessionaires, contractors, servants, vendors, materialmen or suppliers;

15.2.2 any occurrence caused by the violation of any law, regulation or ordinance applicable to Landlord's actual use or presence on the Premises or the actual use of or presence on the Site by Landlord's agents, customers, business invitees, concessionaires, contractors, servants, vendors, materialmen or suppliers; or

15.2.3 real estate brokers claiming by, through or under Landlord for any commission, fee or payment in connection with this Agreement.

15.3 Procedure

For all claims for indemnification not governed by the Global Lease:

15.3.1 Any party being indemnified ("Indemnitee") will give the party making the indemnification ("Indemnitor") written notice as soon as reasonably possible of:

15.3.1.1 any claim or demand that may be made or liability that may be asserted against Indemnitee; or

15.3.1.2 any suit, action, or administrative or legal proceedings that may be instituted or commenced in which any Indemnitee is involved or is named as a defendant, either individually or with others.

15.3.2 If, within thirty (30) days after the giving of such notice, Indemnitee receives written notice from Indemnitor stating that Indemnitor disputes or intends to defend against such claim, demand, liability, suit, action or proceeding, then Indemnitor will have the right to select counsel of its choice and to dispute or defend against such claim, demand, liability, suit, action or proceeding, at Indemnitor's expense. Indemnitee will fully cooperate with Indemnitor in such dispute or defense so long as Indemnitor is conducting such dispute or defense diligently and in good faith; provided, however, that Indemnitor will not be permitted to settle such dispute or claim without the prior written approval of Indemnitee, which will not be unreasonably withheld, conditioned or delayed. Even though Indemnitor selects counsel of its choice, Indemnitee has the right to additional representation by counsel of its choice to participate in such defense at Indemnitee's sole cost and expense.

15.3.3 If no such notice of intent to dispute or defend is received by Indemnitee within the thirty (30) day period, or if diligent and good faith defense is not being, or ceases to be, conducted, Indemnitee has the right to dispute and defend against the claim, demand or other liability at the sole cost and expense of Indemnitor and to settle such claim, demand or other liability, and in either event to be indemnified as provided for in this Section. Indemnitee is not permitted to settle such dispute or claim without the prior written approval of Indemnitor, which approval will not be unreasonably withheld, conditioned or delayed.

15.3.4 The Indemnitor's indemnity obligation includes reasonable attorneys' fees, investigation costs, and all other reasonable costs and expenses incurred by the Indemnitee from the first notice that any claim or demand has been made or may be made, and is not limited in any way by any limitation on the amount or type of damages, compensation, or benefits payable under applicable workers' compensation acts, disability benefit acts, or other employee benefit acts. The entire indemnification provisions of this Section will survive the termination of this Agreement with respect to any damage, injury or death occurring before such termination.

16. ASSIGNMENT

16.1 By Tenant

Notwithstanding any provision to the contrary, Tenant shall have the right to assign this Agreement (provided that such assignment shall not relieve Tenant of its obligations under Section 3.7) and any SLA, subject to the same terms and conditions applicable to Tenant's rights to assign the Global Lease and any Supplement thereunder, under the Global Lease.

16.2 By Landlord

Notwithstanding any provision to the contrary, Landlord shall have the right to assign this Agreement and any SLA, subject to the same terms and conditions applicable to Landlord's rights to assign the Global Lease and any Supplement thereunder, under the Global Lease. For purposes of application of the foregoing sentence, Landlord's rights to assign a Site or SLA shall be governed by the provisions of the Global Lease applicable to Landlord's rights to assign, transfer, sell or otherwise convey a Supplement or any Property (as defined in the Global Lease) subject to a Supplement.

17. DEFAULT AND REMEDIES

17.1 Tenant's Events of Default

The occurrence of any one or more of the following event constitutes an "event of default" by Tenant under this Agreement and the applicable SLA (but only with respect to SLA's not then subject to the terms of the Global Lease):

17.1.1 if Tenant fails to pay any Fee or other sums payable by Tenant for the applicable Premises which are not then subject to the Global Lease within ten (10) business days after Tenant's receipt of written request for payment:

17.1.2 if Tenant (which for purposes of this subsection shall include any entity in which Tenant or Tenant's parent owns eighty percent (80%) or more of the equity interests), as defined in Section 3.7.2, breaches its obligations under Section 3.7 (provided, however, that the acquisition of a Site and the construction of a Tower by Tenant or a third party on Tenant's behalf following termination pursuant to Sections 3.2, 3.3 or 3.4 hereof shall not constitute a breach by Tenant);

17.1.3 if any petition is filed by or against Tenant under any section or chapter of the present or any future federal Bankruptcy Code or under any similar law or statute of the United States or any state thereof (and with respect to any petition filed against Tenant, such petition is not dismissed within sixty (60) days after the filing thereof), or Tenant is adjudged bankrupt or insolvent in proceedings filed under any section or chapter of the present or any future federal Bankruptcy Code or under any similar law or statute of the United States or any state thereof;

17.1.4 if a receiver, custodian, or trustee is appointed for Tenant or for any of the assets of Tenant and such appointment is not vacated within sixty (60) days of the date of appointment;

17.1.5 if Tenant makes a transfer in fraud of creditors; and

17.1.6 if Tenant breaches in any material way any representation or warranty set forth in this Agreement and such breach has a material adverse effect on Landlord (for breaches related to a specific Site, material adverse effect will be determined with reference to such Site only).

17.2 Landlord's Remedies

17.2.1 If an event of default occurs, while Tenant remains in default, Landlord may incur any expense reasonably necessary to perform the obligation of Tenant specified in the notice previously provided to Tenant and invoice Tenant for the actual and reasonable expenses incurred by Landlord in performing such obligation Any invoice must be accompanied by documentation reasonably detailing the actual expenses incurred by Landlord. Tenant shall be obligated to remit payment to Landlord within ten (10) days of Tenant's receipt of request for payment.

17.2.2 If any event of default pursuant to Section 17.1.2 occurs and is continuing, Landlord may, as its sole remedies: (a) pursue an action at law for direct damages resulting from such breach; and (b) pursue equitable remedies

including specific performance and/or injunctive relief to compel Tenant to comply with its obligations under Section 3.7.

17.2.3 If an event of default pursuant to subsection 17.1.3 occurs and is continuing or an event of default under subsection 17.1.1, 17.1.4, 17.1.5 or 17.1.6 occurs and is continuing and such default has a material adverse effect on Landlord, then Landlord may, in addition to any other remedy available at law or in equity or otherwise provided for in this Agreement, at Landlord's option upon fifteen (15) days written notice, terminate this Agreement and any applicable SLA not then subject to the Global Lease.

17.2.4 In no event shall Tenant be liable to Landlord for consequential damages resulting from an event of default.

17.3 Landlord's Default

The occurrence of any one or more of the following events constitutes an "event of default" by Landlord under this Agreement:

17.3.1 If Landlord fails to perform or observe the terms of Section 3.7.4, or any term of any SLA, including terms and conditions applicable thereto contained in this Agreement, and such failure continues for more than thirty (30) days after written notice from Tenant; except such thirty (30) day cure period will be extended as reasonably necessary to permit Landlord to complete such cure so long as Landlord commences such cure within such thirty (30) days cure period and thereafter continuously and diligently pursues and completes each cure;

17.3.2 if any petition is filed by or against Landlord, under any section or chapter of the present or future federal Bankruptcy Code or under any similar law or statute of the United States or any state thereof (and with respect to any petition filed against Landlord, such petition is not dismissed within sixty (60) days after the filing thereof), or Landlord is adjudged bankrupt or insolvent in proceedings filed under any section or chapter of the present or any future federal Bankruptcy Code or under any similar law or statute of the United States or any state thereof;

17.3.3 if a receiver, custodian, or trustee is appointed for Landlord or for any of the assets of Tenant and such appointment is not vacated within sixty (60) days of the date of the appointment;

17.3.4 if Landlord makes a transfer in fraud of creditors; or

17.3.5 if Landlord breaches in any material way any representation or warranty set forth in this Agreement and such breach has a material adverse effect on Tenant (for

breaches related to a specific Site, material adverse effect will be determined with reference to such Site only).

17.4 Tenant's Remedies

If an event of default pursuant to subsection 17.3.2 occurs and is continuing or an event of default under subsection 17.3.1 (and Tenant has not exercised any other remedy available to it under Article 3 of this Agreement), 17.3.3, 17.3.4 or 17.3.5 occurs and is continuing and such default has a material adverse effect on Tenant, Tenant may, in addition to any other remedy available at law or in equity or otherwise provided for in this Agreement, at Tenant's option upon fifteen (15) days written notice, terminate this Agreement and any applicable SLA not then subject to the Global Lease, or incur any expense reasonably necessary to perform the obligation of Landlord specified in the notice previously provided by Tenant and invoice Landlord for the actual expenses incurred by Tenant. Any invoice must be accompanied by documentation reasonably detailing the actual expenses incurred by Tenant. If Landlord fails to reimburse the costs within thirty (30) days of receipt of written invoice, then Tenant is entitled to offset and deduct such expenses from the Fees or other charges next becoming due under any SLA. In no event shall Landlord be liable to Tenant for consequential damages resulting from an event of default.

18. COVENANT OF QUIET ENJOYMENT

Landlord covenants and warrants to Tenant that Tenant, so long as Tenant is not in default hereunder after giving of notice and the expiration of any applicable cure periods, will have, hold and enjoy uninterrupted possession and use of each Premises leased under an SLA during the term of the applicable SLA and any renewal or extension thereof. Landlord will not, nor permit any other person occupying or using the Site to, take any action not expressly permitted under the terms of this Agreement or the Global Lease that will interfere with Tenant's intended use of the Premises nor will Landlord fail to take any action or perform any obligation identified in this Agreement or the Global Lease to fulfill Landlord's aforesaid covenant of quiet enjoyment in favor of Tenant. This Section will survive termination of the Agreement as to any SLAs then subject to the Global Lease.

19. COVENANTS AND WARRANTIES

19.1 Landlord

Landlord warrants to Tenant, with respect to each particular SLA, that except as indicated in the SLA Package:

19.1.1 Landlord owns good marketable fee simple title, has a good and marketable leasehold interest, or has a valid easement or other real property interest in the

land on which the Site and Premises are located and has rights of unobstructed access thereto;

19.1.2 Landlord will not permit or suffer the installation and existence of any other improvement (including, without limitation, transmission or reception devices) upon the structure or land of which any Site or Premises is a portion if such improvement interferes with transmission or reception by the Communications Facility, unless such interference is caused by Tenant; and

19.1.3 The Premises are to the best of Landlord's knowledge not contaminated by any Environmental Hazards (as defined in this Agreement).

19.2 Mutual

Each party represents and warrants to the other party that:

19.2.1 it has full right, power and authority to make this Agreement and to enter into the SLAs;

19.2.2 the making of this Agreement and the performance thereof will not violate any laws, ordinances, restrictive covenants, or other agreements under which such party is bound;

19.2.3 that such party is a duly organized and existing corporation, partnership, limited liability company or limited partnership;

19.2.4 the party is qualified to do business in any state in which the Premises and Sites are located, to the extent that such qualification is so required; and

19.2.5 all persons signing on behalf of such party were authorized to do so by appropriate corporate, partnership or other similar action.

20.3 No Brokers

Tenant and Landlord each represent to the other that they have not had any dealings with any real estate brokers or agents in connection with the negotiation of this Agreement.

21. ENVIRONMENTAL MATTERS

Landlord represents and warrants to Tenant that, to the best of Landlord's knowledge (which will be limited to obtaining a Phase I environmental report that includes, without

limitation the results of specific inquiry made to the owners of any Site) there are no Environmental Hazards on any Site not otherwise identified in each SLA Package. Nothing in this Agreement or in any SLA will be construed or interpreted to require that Tenant remediate any Environmental Hazards located at any Site unless Tenant or Tenant's Affiliates or their respective officers, employees, agents, or contractors placed the Environmental Hazards on the Site.

Tenant will not bring to, transport across or dispose of any Environmental Hazards on any Site without Landlord's prior written approval, which approval may not be unreasonably withheld, except Tenant may keep on Site substances commonly used in the wireless telecommunications industry for back-up power generation. Tenant's use of any approved substances constituting Environmental Hazards must comply with all applicable laws, ordinances, and regulations governing such use.

The term "Environmental Hazards" means hazardous substances, hazardous wastes, pollutants, asbestos, polychlorinated biphenyl (PCB), petroleum or other fuels (including crude oil or any fraction or derivative thereof), underground storage tanks and any other substances or emissions which are regulated by any state or local government agency in the state in which a Site is located. The term "hazardous substances" will be as defined in the Comprehensive Environmental Response, Compensation, and Liability Act (and any similar laws of any state in which a Site is located), and any regulations promulgated pursuant thereto. The term "pollutants" will be as defined in the Clean Water Act (and any similar laws of any state in which a Site is located), and any regulations promulgated pursuant thereto. This Section will survive termination of the Agreement and any SLA.

Tenant and each Tenant Affiliate which executes an SLA agrees (but only with respect to SLAs executed by such party) to defend, indemnify and hold Landlord harmless from and against any and all claims, causes of action, demands and liability including, but not limited to, damages, costs, expenses, assessments, penalties, fines, losses, judgments and attorneys' fees that Landlord may suffer due to the existence or discovery of any Environmental Hazards on the Site or the migration of any Environmental Hazards to other properties or released into the environment arising from Tenant's or Tenant's Affiliates' activities or the activities of Tenant's and Tenant's Affiliates' respective owners, agents, employees or contractors on the Site.

Landlord agrees to defend, indemnify and hold Tenant and each of Tenant's Affiliates harmless from and against any and all claims, causes of action, demands and liability including, but not limited to, damages, costs, expenses, assessments, penalties, fines, losses, judgments and attorneys' fees that Tenant (or any of Tenant's Affiliates) may suffer due to the existence or discovery of any other Environmental Hazards on the Site or the migration of any Environmental Hazards from the Site to other properties except as to any Environmental Hazards identified in the Phase I Environmental Report and SLA Package associated with such Site or associated with

Tenant's activities or the activities of Tenant's and Tenant's Affiliates' respective owners, agents, employees or contractors on the Site.

The indemnification in this Section specifically includes costs incurred in connection with any investigation of site conditions or any cleanup, remedial, removal or restoration work required by any governmental authority of competent jurisdiction. The provisions of this Section will survive expiration or termination of this Agreement and each SLA. The provisions of this Section are in addition to, and not in lieu of, any rights or obligations of the Parties as set forth in the Global Lease.

22. GENERAL PROVISIONS

22.1 Entire Agreement; Global Lease

This Agreement and each SLA constitutes the entire agreement and understanding between the parties, and, except as expressly provided for in this Agreement with respect to the application of the Global Lease or any terms contained therein, supersedes all offers, negotiations and other agreements concerning the subject matter contained in this Agreement and that SLA. Any amendments to this Agreement or any SLA must be in writing and executed by Landlord and Tenant. To the extent of any conflict or inconsistency between this Agreement and the Global Lease, the terms of the Global Lease shall govern.

22.2 Severability

If any provision of this Agreement or any SLA is invalid or unenforceable with respect to any party, the remainder of this Agreement, the applicable SLA or the application of such provision to persons other than those as to whom it is held invalid or unenforceable, is not to be affected and each provision of this Agreement or the applicable SLA is valid and enforceable to the fullest extent permitted by law.

22.3 Binding Effect

This Agreement and each SLA will be binding on and inure to the benefit of the respective parties' successors and permitted assignees.

22.4 Captions

The captions of this Agreement are inserted for convenience only and are not to be construed as part of this Agreement or the applicable SLA or in any way limiting the scope or intent of its provision.

22.5 No Waiver

No provision of this Agreement or a SLA will be deemed to have been waived by either party unless the waiver is in writing and signed by the party against whom enforcement is attempted. No custom or practice which may develop between the parties in the administration of the terms of this Agreement or any SLA is to be construed to waive or lessen any party's right to insist upon strict performance of the terms of this Agreement or any SLA. The rights granted in this Agreement and under each SLA are cumulative of every other right or remedy that the enforcing party may otherwise have at law or in equity or by statute and the exercise of one or more rights or remedies will not prejudice or impair the concurrent or subsequent exercise of other rights or remedies.

22.6 Construction

The parties acknowledge and agree that they have been represented by counsel and that each of the parties has participated in the drafting of this Agreement and each SLA. Accordingly, it is the intention and agreement of the parties that the language, terms and conditions of this Agreement and each SLA are not to be construed in any way against or in favor of any party hereto by reason of the responsibilities in connection with the preparation of this Agreement or each SLA.

22.7 Notice

Any notice or demand required to be given in this Agreement must be made by certified or registered mail, return receipt requested or reliable overnight courier to the address of other parties set forth below:

Landlord:

Crown Atlantic Company, LLC
375 Southpointe Boulevard
Canonsburg, Pennsylvania 15317
Attention: Brian D. Jacks, President
Fax No.: (724) 416-2468

With copies to:

Crown Castle International Corp.
510 Bering, Suite 500
Houston, Texas 77057
Attention: CEO and General Counsel
Fax No: (713) 570-3150

and:

Crown Communication Inc.
USA Headquarters
375 Southpointe Boulevard
Canonsburg Pennsylvania 15317
Attention: John Kelly, President
Fax No: (724) 416-2468

Tenant: Cellco Partnership
c/o Bell Atlantic Mobile
180 Washington Valley Road
Bedminster, New Jersey 07921
Attention: Network Real Estate

With a copy to:

Cellco Partnership
c/o Bell Atlantic Mobile
180 Washington Valley Road
Bedminster, New Jersey 07921
Attention: General Counsel

Any such notice is deemed received one (1) business day following deposit with a reliable overnight courier or five (5) business days following deposit in the United States mail addressed as required above. Landlord or Tenant may from time to time designate any other address for this purpose by written notice to the other party.

22.8 Governing Law

This Agreement is governed by the laws of the State of New Jersey.

22.9 No Liens

(a) Each Communications Facility and related property of Tenant located upon any Premises by Tenant pursuant to the terms of this Agreement and the applicable SLA will at all times be and remain the property of Tenant and will not be subject to any lien or encumbrance created or suffered by Landlord. Tenant has the right to make such public filings as Tenant deems necessary or desirable to evidence Tenant's ownership of the Communications Facility. Landlord hereby waives all lessor's or

landlord's lien on any property of Tenant (whether created by statute or otherwise). The provisions of this Section will survive expiration or termination of this Agreement and each SLA.

(b) In the event that, prior to Substantial Completion, Tenant is permitted hereunder to have access to a Site and constructs (or causes to be constructed) improvements to the Site, Tenant agrees to keep the Site free from any liens arising from any work performed, materials placed materials furnished, or obligations incurred by or at the request of Tenant. If any such valid lien is filed against the Site as a result of the acts or omissions of Tenant, or Tenant's employees, agents, or contractors, Tenant must discharge such lien or bond the lien off within thirty (30) days after Tenant receives written notice from any party that the lien has been filed. If Tenant fails to discharge or bond any such valid lien within such period, then, in addition to any other right or remedy of Landlord, Landlord may, at Landlord's election, discharge the lien by either paying the amount claimed to be due or obtaining the discharge by deposit with a court or a title company or by bonding. Tenant must pay, within thirty (30) days of Landlord's written demand, any reasonable amount actually paid by Landlord for the discharge or satisfaction of any such valid lien, and all reasonable attorneys' fees and other legal expenses of Landlord incurred in defending any such action or in obtaining the discharge of such lien.

22.10 Time is of the Essence

Time is of the essence with respect to this Agreement and each SLA.

22.11 Non-Disclosure

The parties agree that without the express written consent of the other party, neither party shall reveal, disclose or promulgate to any third party the terms of this Agreement or any portion thereof, except to such third party's auditor, accountant or attorney or to a governmental agency if required by regulation, subpoena or government order to do so, and in the case of Landlord or Tenant, to their respective Affiliates.

22.12 Reference to Tenant deemed to constitute reference to Tenant's Affiliate.

Whenever a Proposal is submitted by, and a SLA package executed by, Tenant's Affiliate, all references in this Agreement to "Tenant" shall be deemed to be a reference to such Tenant's Affiliate and the Tenant's Affiliate will be entitled to all benefits and rights, and subject to all obligations, of Tenant with respect to the applicable Site and SLA Package. A default by a Tenant Affiliate hereunder shall not constitute a default by Tenant and Landlord's rights and remedies shall be limited to such Tenant Affiliate. Notwithstanding the foregoing, Tenant agrees that, if Tenant's Affiliate defaults hereunder and Landlord after using commercially reasonable efforts, fails to obtain the required cure or payment from such entity (and provided that such

entity is not, in good faith, disputing such claim of default or have not otherwise asserted a meritorious defense or counterclaim) or has not otherwise settled or compromised such claim, then Landlord may, by notice make demand upon Tenant to cure such default and subject to the provisions of this Section, Tenant shall be obligated hereunder to cure such default. Tenant shall have the same time periods to cure such default as were available to the Tenant Affiliate or transferee or assignee hereunder, commencing with the effective date of such notice and Tenant shall furthermore have the benefit of any and all defenses, claims or counterclaims available to it or to such Tenant Affiliate or transferee or assignee. In the event that Tenant cures the default it shall succeed to all of Landlord's rights and remedies with respect to such Tenant Affiliate, assignee or transferee (other than rights to terminate an SLA Package). In the event that Tenant fails to cure any default of a Tenant Affiliate as to which proper demand was made as provided hereunder and Tenant was obligated to cure under the provisions of this Section, the Landlord shall have all of the rights and remedies available to it hereunder with respect to such uncured default by Tenant as it would have against the Tenant Affiliate.

22.13 Interest.

Any fee or reimbursement payable hereunder not paid within ten (10) business days of when due may, at the option of the party entitled to such payment, bear interest at the lesser of: (a) the rate of ten percent (10%) per annum; or (b) the maximum rate allowed under the laws of the jurisdiction in which the Site is located.

IN WITNESS WHEREOF, Landlord and Tenant have executed this Agreement as of the date first above written.

	TENANT:
ATTEST:	Cellco Partnership by Bell Atlantic Mobile, Inc. its managing general partner
/s/ Alison B. Brotman	By: /s/ A. J. Melone
Assistant Secretary	Title: A. J. Melone Vice President Network Planning and Administration
	LANDLORD:
ATTEST:	Crown Atlantic Company LLC
/s/ Kathy G. Broussard	By: /s/ Brian D. Jacks
Secretary	Title: President

Exhibit 99.8

EXECUTION COPY

LOAN AGREEMENT

by and among

CROWN ATLANTIC HOLDING SUB LLC,

as the Borrower,

KEY CORPORATE CAPITAL INC.,

as Agent,

and

THE FINANCIAL INSTITUTIONS LISTED HEREIN

AS OF MARCH 31, 1999

TABLE OF CONTENTS

		Page
SECTION 1.	DEFINITIONS	1
1.1	Definitions	1
1.2	Other Terms	20
1.3	Accounting Terms; Income Taxes	20
SECTION 2.	THE LOANS	21
2.1	The Commitment and the Loans	21
2.2	Making and Conversion/Continuation of the Loans	27
2.3	The Notes	28
2.4	Fees	28
2.5	Prepayment	29
2.6	Reserves or Deposit Requirements, Etc	32
2.7	Tax Law, Increased Costs, Etc	32
2.8	Eurodollar Deposits Unavailable or Interest Rate Unascertainable	32
2.9	Changes in Law Rendering LIBOR Loans Unlawful	33
2.10	Funding	33
2.11	Indemnity	33
2.12	Capital Adequacy	34
2.13	Taxes	34
2.14	Right to Remove Affected Bank	35
SECTION 3.	INTEREST; PAYMENTS	36
3.1	Interest	36
3.2	Manner of Payments	37
SECTION 4.	CLOSING	38
SECTION 5.	REPRESENTATIONS AND WARRANTIES OF THE BORROWER	38
5.1	Organization and Powers	38
5.2	Authorization	38
5.3	Financial Statements	39
5.4	Projections	39
5.5	Capitalization	39
5.6	Subsidiaries	40
5.7	Title to Properties; Patents, Trademarks, Etc	40

TABLE OF CONTENTS
(continued)

Page

5.8 Litigation; Proceedings........................40
5.9 Taxes...41
5.10 Absence of Conflicts..........................41
5.11 Indebtedness..................................42
5.12 Compliance....................................42
5.13 Statements Not Misleading.....................42
5.14 Consents or Approvals.........................43
5.15 Material Contracts and Commitments............43
5.16 Employee Benefit Plans........................44
5.17 Licenses and Registrations....................44
5.18 Material Restrictions.........................45
5.19 Investment Company Act........................45
5.20 Absence of Material Adverse Effect............45
5.21 Defaults......................................45
5.22 Real Property.................................45
5.23 Securities Laws...............................45
5.24 Insurance.....................................46
5.25 Labor Disputes................................46
5.26 Environmental Compliance......................46
5.27 Year 2000.....................................49
5.28 Solvency......................................49
5.29 Transaction Documents.........................49

SECTION 6. CONDITIONS PRECEDENT TO OBLIGATIONS OF THE BANKS..50

6.1 Compliance....................................50
6.2 Security Agreements...........................50
6.3 Pledge Agreements.............................51
6.4 Real Property Matters.........................51
6.5 Financing Statements..........................52
6.6 Guaranties....................................52
6.7 BAM Purchase Agreement........................52
6.8 Consummation of Formation Agreement...........52
6.9 No Indebtedness...............................54
6.10 Opinion of Counsel............................54

TABLE OF CONTENTS
(continued)

Page

6.11 Insurance Certificates..........................54
6.12 Financial Information...........................54
6.13 Borrowing Request and Statement of
Application of Proceeds.........................55
6.14 Organizational Documents........................55
6.15 Due Diligence...................................56
6.16 Lien Searches, Consents and Releases of Liens...56
6.17 No Order, Judgment, Decree or Litigation........56
6.18 No Material Adverse Effect......................57
6.19 Fee Letter; Fees and Expenses...................57
6.20 Legal Approval..................................57
6.21 Other Documents.................................57

SECTION 7. AFFIRMATIVE COVENANTS OF THE BORROWER.............57

7.1 Use of Proceeds.................................57
7.2 Continued Existence; Compliance with Law........57
7.3 Insurance.......................................58
7.4 Obligations and Taxes...........................59
7.5 Financial Statements and Reports................59
7.6 Notices...61
7.7 Maintenance of Property.........................62
7.8 Information and Inspection......................63
7.9 Maintenance of Liens............................63
7.10 Title To Property...............................63
7.11 Environmental Compliance and Indemnity..........63
7.12 Rate Hedging Obligations........................65
7.13 Maintenance of Separate Identity................65

SECTION 8. NEGATIVE COVENANTS OF THE BORROWER.................65

8.1 Indebtedness....................................65
8.2 Liens...66
8.3 Guaranties......................................66
8.4 Rental and Conditional Sale Obligations.........66
8.5 Real Property Interests.........................67
8.6 Capitalized Lease Obligations...................67
8.7 Capital Expenditures............................67

TABLE OF CONTENTS
(continued)

Page

8.8 Notes, Accounts Receivable and Claims...........67
8.9 Capital Distributions...........................68
8.10 Disposal of Property; Mergers; Acquisitions; Reorganizations................................69
8.11 Construction of Towers..........................73
8.12 Investments.....................................75
8.13 Amendment of Governing Documents................75
8.14 Financial Covenants.............................75
8.15 Management Agreements and Fees..................77
8.16 Fiscal Year.....................................77
8.17 ERISA...77
8.18 Affiliates......................................77
8.19 Change of Name or Structure.....................77
8.20 Amendments, Waivers or Terminations............78
8.21 Issuance or Transfer of Membership Interests....78
8.22 Types of Business...............................78
8.23 Regulation U....................................79
8.24 Tower Subsidiary and Other Subsidiaries.........79

SECTION 9. EVENTS OF DEFAULT.................................79
9.1 Non-Payment.....................................79
9.2 Failure of Performance in Respect of Other Obligations.....................................79
9.3 Breach of Warranty..............................80
9.4 Cross-Defaults..................................80
9.5 Assignment for Benefit of Creditors............80
9.6 Bankruptcy......................................80
9.7 Appointment of Receiver; Liquidation...........81
9.8 Judgments.......................................81
9.9 Tenant Leases; Transaction Documents...........81
9.10 Impairment of Collateral; Invalidation of any Loan Document...................................82
9.11 Termination of License or Agreements...........82
9.12 Change of Control...............................83
9.13 Unrestricted Subsidiary.........................83

TABLE OF CONTENTS
(continued)

Page

9.14 Default under Collateral Document..............83
9.15 Condemnation...................................83
9.16 Material Adverse Effect........................83

SECTION 10. REMEDIES..83
10.1 Optional Defaults..............................83
10.2 Automatic Defaults.............................84
10.3 Performance by the Banks.......................84
10.4 Other Remedies.................................84
10.5 Enforcement and Waiver by the Banks............84

SECTION 11. THE AGENT.......................................85
11.1 Appointment....................................85
11.2 Powers...85
11.3 General Immunity...............................85
11.4 Action on Instructions of the Banks............86
11.5 Employment of Agents and Counsel...............86
11.6 Reliance on Documents; Counsel.................86
11.7 Agent's Reimbursement and Indemnification......86
11.8 Rights as a Bank...............................87
11.9 Bank Credit Decision...........................87
11.10 Successor Agent...............................87
11.11 Ratable Sharing...............................88
11.12 Actions by the Agent and the Banks............89

SECTION 12. MISCELLANEOUS...................................89
12.1 Construction...................................89
12.2 Further Assurance..............................89
12.3 Expenses of the Agent and the Banks; Indemnification...............................89
12.4 Notices..90
12.5 Waiver and Release by the Borrower.............92
12.6 Right of Set Off...............................92
12.7 Successors and Assigns; Participations.........93
12.8 Applicable Law.................................95
12.9 ENFORCEMENT....................................95
12.10 JURY TRIAL WAIVER.............................96

TABLE OF CONTENTS
(continued)

Page

12.11 Binding Effect and Entire Agreement; No Oral Agreements....................................96
12.12 Counterparts..................................96
12.13 Survival of Agreements.........................97
12.14 Modification..................................97
12.15 Separability..................................98
12.16 Section Headings..............................98
12.17 Termination...................................98
12.18 Interest Limitation...........................98
12.19 Confidentiality...............................99
12.20 Non-Recourse to CCIC; Limited Recourse to BAM..99

LOAN AGREEMENT

THIS LOAN AGREEMENT is made and entered into as of March 31, 1999, by and among CROWN ATLANTIC HOLDING SUB LLC, a Delaware limited liability company (the "Borrower"), the FINANCIAL INSTITUTIONS listed on the signature pages hereof, and KEY CORPORATE CAPITAL INC., as Agent (the "Agent").

R E C I T A L S:

The Borrower is a newly formed company created to acquire certain towers and tower related assets from Bell Atlantic Mobile and its affiliates. The Borrower desires to borrow from the Banks up to $250,000,000 on a reducing revolving credit basis, the proceeds of which will be used in part to acquire such towers and tower related assets and other communications tower facilities, to fund the construction of communications tower facilities, for capital expenditures and for general corporate purposes.

A G R E E M E N T S:

Accordingly, the Borrower, the Banks and the Agent agree as follows:

SECTION 1. DEFINITIONS.

1.1 Definitions. All terms typed with leading capitals are terms defined in this Agreement. For the purposes of this Agreement, the terms defined in this Section 1 shall have the meanings set out below.

"Affiliate" means, with respect to any Person, (a) any other Person which is directly or indirectly controlled by, under common control with or controlling the first specified Person; (b) a Person owning beneficially or controlling 5% or more of the equity interest in such other Person; (c) any officer, director or partner of such other Person; or (d) any spouse or relative (by blood, adoption or marriage) of any such individual Person. The term "control" means possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a Person whether through the ownership of voting securities or partnership interests, by contract or otherwise.

"Applicable Margin" means, as of any date of determination, the percentage determined from the following table based upon the ratio of Total Debt as of such date to Operating Cash Flow for the four quarter period then ended or then most recently ended:

Ratio of Total Debt to Operating Cash Flow:	Applicable Margin for Base Rate Loans:	Applicable Margin for LIBOR Loans:
Greater than 7.0:1.0 but less than or equal to 8.25:1.0	1.25%	2.75%
Greater than 6.5:1.0 but less than or equal to 7.0:1.0	0.75%	2.500%
Greater than 6.0:1.0 but less than or equal to 6.5:1.0	0.25%	2.250%
Greater than 5.0:1.0 but less than or equal to 6.0:1.0	0.00%	1.750%
Greater than 4.0:1.0 but less than or equal to 5.0:1.0	0.00%	1.500%
Less than or equal to 4.0:1.0	0.00%	1.000%

"Applicable Percentage" means, as of any date of determination, the percentage determined from the following table based upon the Leverage Ratio:

Leverage Ratio:	Applicable Percentage:
Greater than or equal to 5.0:1.0	50%
Less than 5.0:1.0	0%;

provided, however, that the Applicable Percentage shall be 100% if at the time of determination a Possible Default or Event of Default exists.

"Asset Sale" means the sale by the Borrower or any of its Subsidiaries to any Person of any assets of the Borrower or such Subsidiary, other than (a) the sale of assets with an aggregate value which does not exceed in any fiscal year an

amount equal to $1,250,000 and (b) the trade in or replacement of assets in the ordinary course of business or the disposition of any asset which, in the good faith exercise of its business judgment, the Borrower or such Subsidiary determines is no longer useful in the conduct of its business.

"BAM" means Cellco Partnership, a Delaware general partnership, d/b/a Bell Atlantic Mobile.

"BAM Purchase Agreement" has the meaning assigned to it in Section 6.7.

"BAM Sub" means BAM Tower Funding Corporation, a Delaware corporation that is a wholly owned subsidiary of BAM.

"BAM Sub Guaranty" has the meaning assigned to it in Section 6.6(b).

"Banking Day" means a day on which the main office of the Agent is open to the public for the transaction of business, and on which, with respect to any LIBOR Loan, banks are open for business in London, England, and quoting deposit rates for dollar deposits.

"Banks" means the financial institutions listed on the signature pages of this Agreement and their respective successors and assigns; the term "Banks" shall include the Issuing Bank.

"Base Rate" means the rate of interest determined and publicly announced by the Agent from time to time as its prime rate at its main office in Cleveland, Ohio. The prime rate functions as a reference rate index, and the Agent may charge other borrowers more or less than the prime rate. The Base Rate will automatically change as and when such prime rate changes.

"Base Rate Loans" means those Loans described in Section 2.1 on which the Borrower shall pay interest at a rate based on the Base Rate.

"Benefit Arrangement" means any pension, profit-sharing, thrift or other retirement plan, medical, hospitalization, vision, dental, life, disability or other insurance or benefit plan, deferred compensation, stock ownership, stock purchase, stock option, performance share, bonus, fringe benefit, savings or other incentive plan, severance plan or other similar plan, agreement, arrangement or understanding, established or maintained by the Borrower or any member of the Controlled Group or to which the Borrower or any member of the Controlled Group is, or in the preceding six years was, required to contribute on behalf of its employees or directors, whether or not such plan, agreement, arrangement or understanding is subject to ERISA.

"Bidder Services Agreement" means the Bidder Services Agreement among CCIC, the Borrower and the Tower Subsidiary that may be entered into pursuant to the Formation Agreement as of the Closing Date in form and substance reasonably satisfactory to the Agent.

"Borrower Security Agreement" has the meaning assigned to it in Section 6.2(a).

"Borrowing Base" means (a) as of any date prior to October 1, 2001, the product of Test Operating Cash Flow as of such date times the highest Leverage Ratio permitted as of such date pursuant to Section 8.14(a), and (b) as of any date on or after October 1, 2001, the Commitment.

"Borrowing Base Period" means the period from the Closing through September 30, 2001.

"Build to Suit Agreement" means the Master Build to Suit Agreement, to be entered into pursuant to the Formation Agreement as of the Closing Date among BAM on its own behalf and on behalf of the Transferring Partnerships (as that term is defined in the Formation Agreement), the Borrower and the Tower Subsidiary.

"Build to Suit Obligations" means the obligations of the Tower Subsidiary under the Build to Suit Agreement.

"Capital Distribution" means any dividend, payment or distribution made, liability incurred or other consideration given for the purchase, acquisition, redemption or retirement of any membership interest, capital stock, partnership interest or other equity interest of a Person or as a dividend, return of capital or other payment or distribution of any kind to a member, stockholder or partner of such Person (other than any stock dividend or stock split or similar distribution payable only in capital stock of such Person) in respect of such Person's membership interests, capital stock, partnership interests or other equity interests.

"Capital Expenditures" means any payments which are made by a Person for or in connection with the rental, lease, purchase, construction or use of any real or personal property the value or cost of which, under GAAP, should be capitalized and appear on such Person's balance sheet in the category of property, plant or equipment, without regard to the manner in which such payments or the instrument pursuant to which they are made are characterized by such Person or any other Person; provided, however, that (other than for purposes of calculating Excess Cash Flow) neither (a) the capitalized portion of the purchase price payable pursuant to a Qualified Acquisition nor (b) the capitalized portion of expenditures for the construction or improvement of communications tower facilities shall constitute a Capital Expenditure.

"Capitalized Lease Obligations" means, as to any Person, the obligations of such Person to pay rent or other amounts under leases of, or other agreements conveying the right to use real or personal property, which obligations are required to be classified and accounted for as capital leases on a balance sheet of such Person, prepared in accordance with GAAP.

"CCIC" means Crown Castle International Corp., a Delaware corporation.

"CCIC Indenture" means the Indenture dated as of November 25, 1997, between CCIC and United States Trust Company of New York in respect of CCIC's 10-5/8% Senior Discount Notes due 2007.

"Closing" and "Closing Date" have the meanings assigned to them in Section 4.

"Code" means the Internal Revenue Code of 1986, as amended, or any successor statute thereto.

"Collateral Documents" means all promissory notes, letters of credit, agreements, assignments, guaranties, financing statements, certificates and other agreements, instruments and documents which are required by this Agreement or any other Collateral Document to be executed or delivered by or on behalf of the Borrower, any of its Subsidiaries, Holdco, BAM, BAM Sub or any other Person.

"Commitment" has the meaning assigned to it in Section 2.1(a).

"Controlled Group" means a controlled group of entities which are treated as a single employer under Sections 414(b), 414(c), 414(m) or 414(o) of the Code of which the Borrower or any of its Subsidiaries is a part.

"Debt Service" means, for any period, the sum of (a) all principal payments required to be made by the Borrower and its Subsidiaries on Total Debt, including, without limitation, the Loans and Capitalized Lease Obligations, during such period, and (b) all cash interest payments on, and fees in respect of, Total Debt, and all fees in respect of the Letters of Credit, required to be made by the Borrower and its Subsidiaries during such period including the agency fee payable pursuant to the Fee Letter but excluding all other fees payable pursuant to the Fee Letter.

"Default Interest Rate" means a rate of interest equal to the sum of the Base Rate plus 4.875% per annum.

"Discount Rate" means, with respect to a prepayment or conversion of a LIBOR Loan on a date other than the last day of its Interest Period, a rate equal to the interest rate (as of the

date of prepayment or conversion) on United States Treasury obligations in a like amount as such Loan and with a maturity approximately equal to the period between the prepayment or conversion date and the last day of the Interest Period of such Loan, as determined by the Agent.

"Environmental Claim" means, with respect to any Person, any written notice, claim, demand, request for information, citation, summons, order or other communication (each, a "claim") by any other Person alleging or asserting the liability of the recipient of such claim for investigatory costs, cleanup costs, governmental response costs, damages to natural resources or other property or health, personal injuries, fines or penalties arising out of, based on or resulting from (a) the presence or Release of any Hazardous Material at or from any location, whether or not owned by such Person, or (b) any violation, or alleged violation, of any Environmental Law. The term "Environmental Claim" shall include, without limitation, any claim by any governmental authority for enforcement, cleanup, removal, response, remedial or other actions or damages pursuant to any applicable Environmental Law, and any claim by any third party seeking damages, contribution, indemnification, cost recovery, compensation or injunctive relief resulting from the presence or Release of Hazardous Materials or arising from alleged injury or threat of injury to health, safety or the environment.

"Environmental Laws" means all provisions of law, statutes, ordinances, rules, regulations, permits, licenses, judgments, writs, injunctions, decrees, orders, awards and standards promulgated by the government of the United States of America or by any state or municipality thereof or by any court, agency, instrumentality, regulatory authority or commission of any of the foregoing regulating, relating to or imposing liability or a standard of conduct concerning the environment (including laws and regulations of the FCC and other governmental agencies related to the exposure to radio-frequency emissions) or regulating the emission, release or discharge of substances or radio-frequency energy into the environment.

"ERISA" means the Employee Retirement Income Security Act of 1974, as amended, and the regulations thereunder.

"Event of Default" means any of the events specified in Section 9.

"Excess Cash Flow" means, for any fiscal year, Operating Cash Flow for such fiscal year less the sum (without duplication) of (a) all principal, interest and fee payments in respect of Total Debt made by the Borrower and its Subsidiaries in such year, (b) cash income taxes paid by the Borrower and its Subsidiaries in such year, (c) Capital Expenditures, excluding proceeds of casualty insurance policies reasonably and promptly applied to replace insured assets, paid in cash by the Borrower

and its Subsidiaries during such year to the extent permitted pursuant to Section 8.7, (d) capital expenditures included in the Build to Suit Obligations and paid by the Borrower and its Subsidiaries during such year to the extent the amount of such capital expenditures exceeds the principal amount of Loans made during such year other than Loans advanced for Qualified Acquisitions, (e) Capitalized Lease Obligation payments made by the Borrower and its Subsidiaries during such year to the extent permitted pursuant to Section 8.6, (f) Capital Distributions made by the Borrower in such year to the extent permitted pursuant to Section 8.9, and (g) the excess, if any, in Working Capital of the Borrower and its Subsidiaries as of the end of such year over the Working Capital of the Borrower and its Subsidiaries as of the end of the prior year.

"Extraordinary Items" means, to the extent deducted in calculating Net Earnings, (a) gains or losses from sales, exchanges and other dispositions of property not in the ordinary course of business and (b) gains or losses from sales, exchanges and other dispositions of any Tower, Land Lease Agreement or management agreement in respect of a Tower, all on an after tax basis.

"FAA" means the Federal Aviation Administration or any governmental authority at any time substituted therefor.

"FCC" means the Federal Communications Commission or any governmental authority at any time substituted therefor.

"Fee Letter" means the letter agreement between the Agent and CCIC dated as of October 8, 1998, regarding certain fees.

"Fixed Charge Coverage Ratio" means, as of any date of determination, the ratio of Operating Cash Flow for the four quarter period then ended or most recently ended as of such date to Historical Fixed Charges as of such date; provided, however, that the Fixed Charge Coverage Ratio, as of any date prior to the first anniversary of the Closing Date, means the ratio of Operating Cash Flow for the period from the Closing through the end of the quarter then ended or most recently ended as of such date to Historical Fixed Charges as of such date.

"Formation Agreement" means the Formation Agreement, dated as of December 8, 1998, among BAM, CCIC, the Transferring Partnerships (as that term is defined therein) and CCA Investment Corp., a Delaware corporation.

"GAAP" means generally accepted accounting principles in effect from time to time in the United States, consistently applied.

"Global Lease" means the Global Lease Agreement, to be entered into pursuant to the Formation Agreement as of the

Closing Date, between BAM for itself and on behalf of the Transferring Partnerships (as that term is defined in the Formation Agreement) and the Tower Subsidiary.

"Guarantees" means the Tower Subsidiary Guaranty and any additional guarantees executed and delivered pursuant to Sections 8.10(b) or 8.10(d) hereof.

"Guarantor" means one who pledges its credit or property in any manner, or otherwise becomes responsible for the payment or other performance of the indebtedness, contract or other obligation of another Person and includes (without limitation) any guarantor (whether of payment or of collection), surety, co-maker, endorser or one who agrees conditionally or otherwise to make any purchase, loan or investment in order thereby to enable another to prevent or correct a default of any kind and one who has endorsed (otherwise than for collection or deposit in the ordinary course of business), or has discounted with recourse or agreed (contingently or otherwise) to purchase or repurchase or otherwise acquire or become liable for, any Indebtedness or who has entered into any agreement for the purchase or other acquisition of any product, materials or supplies, or for the making of shipments, or for the payment for services, if in any such case payment therefor is to be made regardless of the nondelivery of the product, materials or supplies or the non-furnishing of the services.

"Hazardous Material" means, collectively, (a) any petroleum or petroleum products, flammable materials, explosives, radioactive materials, asbestos, urea formaldehyde foam insulation, and transformers or other equipment that contain polychlorinated biphenyls ("PCBs"), (b) any chemicals or other materials or substances that are now or hereafter become defined as or included in the definition of "hazardous substances", "hazardous wastes", "hazardous materials", "extremely hazardous wastes", "restricted hazardous wastes", "toxic substances", "toxic pollutants", "contaminants", "pollutants" or words of similar import under any Environmental Law and (c) any other chemical or other material or substance, exposure to which is now or hereafter prohibited, limited or regulated under any Environmental Law.

"Historical Fixed Charges" means, as of any date of determination, the sum (without duplication) of the aggregate amount of (a) all Debt Service paid by the Borrower and its Subsidiaries during the four quarter period then ended or most recently ended, (b) Capital Expenditures (including Capitalized Lease Obligations) made by the Borrower and its Subsidiaries during such four quarter period, (c) cash income taxes paid by the Borrower and its Subsidiaries during such four quarter period and (d) Capital Distributions made by the Borrower during such four quarter period other than Capital Distributions made pursuant to Section 8.9(a)(iii); provided, however, that for purposes of determining Historical Fixed Charges as of any date

prior to the first anniversary of the Closing, the period of time referenced in clauses (a) through (d) above shall be the period from the Closing through the end of the quarter then ended or most recently ended as of such date.

"Holdco" means Crown Atlantic Holding Company LLC, a Delaware limited liability company which owns all of the issued and outstanding Membership Interests of the Borrower.

"Holdco Pledge Agreement" has the meaning assigned to it in Section 6.3(a).

"Indebtedness" of any Person means, without duplication, all liabilities, obligations and reserves, contingent or otherwise, which, in accordance with GAAP, would be reflected as a liability on a balance sheet (excluding trade accounts payable and accrued expenses arising in the ordinary course of business), and (without duplication) (a) all obligations of such Person for borrowed money or with respect to deposits or advances of any kind, (b) all obligations of such Person evidenced by bonds, debentures, notes or similar instruments, (c) all obligations of such Person upon which interest charges are customarily paid, (d) all obligations of such Person under conditional sale or other title retention agreements relating to assets purchased by such Person, (e) all obligations of such Person issued or assumed as the deferred purchase price of property or services (excluding trade accounts payable and accrued expenses arising in the ordinary course of business and not more than ninety days past due), (f) all Indebtedness of others secured by (or for which the holder of such Indebtedness has an existing right, contingent or otherwise, to be secured by) any Lien on property owned or acquired by such Person, whether or not the obligations secured thereby have been assumed by such Person, (g) all obligations or liabilities in respect of which such Person is a Guarantor, (h) all Capitalized Lease Obligations of such Person, (i) all Rate Hedging Obligations, and (j) all obligations of such Person as an account party to reimburse any bank or any other Person in respect of letters of credit (including the Letters of Credit) or bankers' acceptances. The Indebtedness of any Person shall include any recourse Indebtedness of any partnership in which such Person is a general partner.

"Interest Expense" means, for any period, the gross interest expense incurred by the Borrower and its Subsidiaries in respect of their Indebtedness for such period (including, without limitation, amortization of debt issuance costs and original issue discount, non-cash interest payments, the interest component of any deferred payment obligations, the interest component of all payments associated with Capitalized Lease Obligations, commissions, discounts and other fees and charges incurred in respect of letter of credit or bankers' acceptance financings, and net payments (if any) pursuant to Rate Hedging Obligations), determined on a consolidated basis, all fees

payable under Section 2.4, the agency fees payable pursuant to the Fee Letter (but not including any other fees payable pursuant to the Fee Letter) and any other fees, charges, commissions and discounts in respect of Indebtedness, including fees payable in connection with the Letters of Credit. For purposes of the foregoing, gross interest expense shall be determined after giving effect to any net payments made or received by the Borrower with respect to Rate Hedging Obligations.

"Interest Period" means, with respect to any LIBOR Loan, a period of one, two or three months, selected by the Borrower, commencing on the date such Loan is made, continued or converted and ending on the last day of such period. Whenever the last day of an Interest Period would otherwise occur on a day other than a Banking Day, the last day of such Interest Period shall occur on the next succeeding Banking Day; provided, however, that if such extension of time would cause the last day of such Interest Period to occur in the next calendar month, the last day of such Interest Period shall occur on the next preceding Banking Day; and provided, further, that if the first day of an Interest Period is the last Banking Day of a month or a day for which there is no numerically corresponding day in the appropriate subsequent calendar month, then such Interest Period shall end on the last Banking Day of the appropriate subsequent calendar month. The Borrower shall not select any Interest Period which extends beyond any date on which a payment is required to be made pursuant to Section 2.1(b) or Section 2.5(b)(i) unless the sum of the amount available to be drawn under the Commitment plus the aggregate principal balance of all Base Rate Loans and all LIBOR Loans with Interest Periods ending prior to such date is at least equal to the maximum amount that is required to be paid on such date.

"Issuing Bank" means Key Corporate Capital Inc. in its capacity as the issuer of the Letters of Credit, or any successor issuer of the Letters of Credit. The Issuing Bank may, in its discretion, arrange for one or more Letters of Credit to be issued by Affiliates of the Issuing Bank, in which case the term "Issuing Bank" shall include any such Affiliate with respect to Letters of Credit issued by such Affiliate.

"Land Lease Agreement" means each lease, license, easement, right of use or other agreement for real property on which the Borrower or one of its Subsidiaries owns, operates, manages or maintains a Tower or other agreement pursuant to which the Borrower or one of its Subsidiaries owns, operates, manages or maintains a Tower.

"Letters of Credit" has the meaning assigned to it in Section 2.1(d).

"Leverage Ratio" means, as of any date of determination, the ratio of Total Debt as of such date to Test Operating Cash Flow as of such date.

"LIBOR" means the average (rounded upward to the nearest 1/16th of 1%) of the per annum rates at which deposits in immediately available funds in United States dollars for the relevant Interest Period and in the amount of the LIBOR Loan to be disbursed or to remain outstanding during such Interest Period, as the case may be, are offered to the Agent by prime banks in any Eurodollar market reasonably selected by the Agent, determined as of 11:00 A.M. London time (or as soon thereafter as practicable), two Banking Days prior to the beginning of the relevant Interest Period.

"LIBOR Loans" means those Loans described in Section 2.1 on which the Borrower shall pay interest at a rate based on the applicable LIBOR Rate.

"LIBOR Prepayment Premium" means, with respect to the prepayment or conversion of any LIBOR Loan or any other receipt or recovery of any LIBOR Loan prior to the end of the applicable Interest Period, whether by voluntary prepayment, acceleration, conversion to a Base Rate Loan or otherwise, an amount equal to the sum of (a) the product of (i) the excess, if any, of the rate of interest then applicable to such Loan pursuant to Section 3.1 at the time of such prepayment or conversion over LIBOR calculated as of such date, multiplied by (ii) the principal amount so prepaid, converted or accelerated, as the case may be, multiplied by (iii) a fraction, the numerator of which is the number of days remaining in the related Interest Period and the denominator of which is 360 (taking into consideration the applicable compounding for the frequency of installment payments of the Loans being prepaid), plus (b) out-of-pocket costs and expenses incurred by the Banks and the Agent with respect to such prepayment.

"LIBOR Rate" means a rate per annum equal to the quotient obtained (rounded upwards, if necessary, to the nearest 1/100th of 1%) by dividing (a) the applicable LIBOR by (b) 1.00 minus the LIBOR Reserve Percentage.

"LIBOR Reserve Percentage" means for any day that percentage (expressed as a decimal) which is in effect on such day, as prescribed by the Board of Governors of the Federal Reserve System (or any successor) for determining the maximum reserve requirement (including, without limitation, all basic, supplemental, marginal and other reserves and taking into account any transitional adjustments or other scheduled changes in reserve requirements) for a member bank of the Federal Reserve System in respect of Eurocurrency Liabilities (as that term is defined in Regulation D of the Board of Governors of the Federal Reserve System, as in effect from time to time). The LIBOR Rate shall be adjusted automatically on and as of the effective date of any change in the LIBOR Reserve Percentage.

"License" means any license, authorization, permit, consent, franchise, ordinance, registration, certificate,

agreement, determination or other right filed with, granted by, or entered into by a federal, state or local governmental authority which permits or authorizes the ownership, construction, or management or maintenance of a Tower or the use of a Tower for communications.

"Licensing Authority" means a governmental authority that has granted a License.

"Lien" as applied to the property of any Person means: (a) any mortgage, lien, pledge, charge, lease constituting a Capitalized Lease Obligation, conditional sale or other title retention agreement, or other security interest or encumbrance of any kind in respect of any property of such Person, or upon the income or profits therefrom; (b) any arrangement, express or implied, under which any property of such Person is transferred, sequestered or otherwise identified for the purpose of subjecting the same to the payment of Indebtedness in priority to the payment of the general, unsecured creditors of such person; (c) the filing of, or any agreement to give, any financing statement under the Uniform Commercial Code or its equivalent of any jurisdiction in respect of Indebtedness; and (d) in the case of securities or other equity interests, any purchase option, call or similar right of a third party with respect to such securities or other equity interests.

"Loans" has the meaning assigned to it in Section 2.1(a).

"Management Agreement" means the Management Services Agreement, to be entered into pursuant to the Formation Agreement as of the Closing Date, between the Borrower and the Tower Subsidiary.

"Material Adverse Effect" means a material adverse effect upon or change in (a) the properties, assets, business, operations, financial condition, prospects, liabilities or capitalization of Holdco, the Borrower or any Subsidiary of the Borrower taken as a whole or on the ability of the Borrower or any Subsidiary of the Borrower to conduct its business or to own or maintain any Material Towers, (b) the ability of Holdco, the Borrower, any of its Subsidiaries or any other party to a Collateral Document (other than the Agent and the Banks) to perform any of its material obligations hereunder or under any other Collateral Document to which it is a party, (c) the validity or enforceability of this Agreement, any Note or any other Collateral Document, or (d) the rights or remedies of the Agent or the Banks under this Agreement, the Notes or any other Collateral Document or at law or in equity or the value of any material collateral granted to the Agent, for the benefit of the Banks, pursuant to any Collateral Document. A reduction in the number of Towers conveyed to the Tower Subsidiary pursuant to the Formation Agreement at the closing under that agreement shall not

constitute a Material Adverse Effect unless the number of Towers so conveyed is less than 1227.

"Material Towers" means, as of any date of determination, any Tower or any group or set of Towers wheresoever located to which more than 10% of the Operating Cash Flow for any of the immediately prior four fiscal quarters is attributable.

"Membership Interest" in Holdco, the Borrower or any Subsidiary of the Borrower that is a Delaware limited liability company means the entire ownership or equity interest of a Person in Holdco, the Borrower or such Subsidiary, including all of such Person's limited liability company interest, as that term is defined in the Delaware Limited Liability Company Act (the "Delaware Act"), and all of such Person's rights and obligations under the Delaware Act and under the Operating Agreement of Holdco, the Borrower or such Subsidiary, as the case may be.

"Net Earnings" means the consolidated net income (or deficit) of the Borrower and its Subsidiaries for the period involved, after taxes, if any, and after all proper charges and reserves (excluding, however, Extraordinary Items), all as determined in accordance with GAAP.

"Notes" has the meaning assigned to it in Section 2.3.

"Obligation" means any obligation of the Borrower (a) to pay to the Banks the principal of and interest on the Loans and the Notes in accordance with the terms hereof and thereof, including, without limitation, any interest accruing after the date of any filing by the Borrower or any of its Subsidiaries of any petition in bankruptcy or the commencing of any bankruptcy, insolvency or similar proceedings with respect to the Borrower or any of its Subsidiaries, regardless of whether such interest is allowable as a claim in any such proceeding; (b) in respect of the contingent liability of the Borrower under all outstanding Letters of Credit; (c) in respect of any Rate Hedging Obligations owing to any Bank or any Affiliate of any Bank; (d) to pay, satisfy or perform any other agreement, liability or obligation of the Borrower or any other Person to the Agent or any Bank, arising under this Agreement or any Collateral Document, whether now existing or hereafter incurred by reason of future advances or otherwise, matured or unmatured, direct or contingent, joint or several, including any extensions, modifications or renewals thereof and substitutions therefor, and including without limitation all fees, indemnification amounts, costs and expenses, including interest thereon and reasonable attorneys' fees, incurred by the Agent or any Bank for the protection and preservation or enforcement of its rights and remedies arising hereunder or under the Collateral Documents; (e) to repay to the Agent and the Banks all amounts advanced at any time by the Agent or the Banks hereunder or under any Collateral Document, including, without limitation, advances for principal or interest

payments to prior secured parties, mortgagees, or lienors or other Persons, or for taxes, levies, insurance, rent or repairs to, or maintenance or storage of, any of the property of the Borrower or of any of its Subsidiaries; (f) to perform any covenant or agreement made with the Agent or the Banks pursuant to this Agreement or any Collateral Document; (g) to tak any other action in respect of any other liability of any nature of the Borrower or any of its Subsidiaries to the Agent or the Banks under this Agreement or any Collateral Document; or (h) any renewal, continuation or extension of any of the foregoing.

"Operating Agreement" means the Operating Agreement of Holdco, the Borrower or any Subsidiary of the Borrower, as the case may be, as in effect as of the date hereof or as amended in accordance with Section 8.13.

"Operating Cash Flow" means, with respect to the Borrower for any period, the Net Earnings for such period plus (a) provision for taxes based on income or profits of the Borrower and its Subsidiaries for such period, to the extent that such provision for taxes was included in computing such Net Earnings, plus (b) Interest Expense of the Borrower and its Subsidiaries for such period, whether paid or accrued and whether or not capitalized (including, without limitation, amortization of debt issuance costs and original issue discount, non-cash interest payments, the interest component of any deferred payment obligations, the interest component of all payments associated with Capitalized Lease Obligations, commissions, discounts and other fees and charges incurred in respect of letter of credit or bankers' acceptance financings, and net payments (if any) pursuant to Rate Hedging Obligations), to the extent that any such expense was deducted in computing such Net Earnings, plus (c) depreciation, amortization (including amortization of goodwill and other intangibles) and other non-cash expenses (excluding any such non-cash expense to the extent that it represents an accrual of or reserve for cash expenses in any future period) of the Borrower and its Subsidiaries for such period to the extent that such depreciation, amortization and other non-cash expenses were deducted in computing such Net Earnings, minus (d) non-cash items increasing such Net Earnings for such period (excluding any items that were accrued in the ordinary course of business), in each case on a consolidated basis and determined in accordance with GAAP. For purposes of calculating Operating Cash Flow for any period, each Qualified Acquisition and each sale or other disposition of any Towers and related assets, whether by purchase or sale of stock or assets, which occurs during such period, shall be deemed to have occurred on the first day of such period; accordingly, the operating cash flow received by the seller of the Towers and related assets, or of a management agreement in respect thereof, acquired pursuant to each Qualified Acquisition shall be included for the entire period and the Operating Cash Flow relating to any Towers and related assets, or of a management agreement in respect thereof, sold or otherwise disposed of during such period shall be

excluded from the calculation of Operating Cash Flow for the entire period.

"PBGC" means the Pension Benefit Guaranty Corporation or any governmental authority at any time substituted therefor.

"Pension Plan" means an employee pension benefit plan as defined in Section 3(2) of ERISA which is subject to the provisions of Section 302 or Title IV of ERISA or Section 412 of the Code.

"Permitted Lien" means any of the following Liens:

(a) Liens for taxes or assessments and similar charges, which are either not delinquent or being contested diligently and in good faith by appropriate proceedings, and as to which the Borrower or the affected Subsidiary has set aside adequate reserves on its books and which do not entail any risk of loss, forfeiture, foreclosure or sale of the property subject thereto;

(b) statutory Liens, such as mechanic's, materialman's, warehouseman's, landlord's, artisan's, workman's, contractor's, carrier's or other like Liens, (i) incurred in good faith in the ordinary course of business, (ii) which are either not delinquent or are being contested diligently and in good faith by appropriate proceedings, (iii) as to which the Borrower or the affected Subsidiary has set aside adequate reserves upon its books or bonded satisfactorily to the Agent and (iv) which do not entail any risk of loss, forfeiture, foreclosure or sale of the property subject thereto;

(c) encumbrances consisting of zoning restrictions, easements, licenses, reservations, provisions, covenants, conditions, waivers, restrictions on the use of property or minor irregularities of title, provided that none of such encumbrances materially impairs the use or value of any property in the operation of the Borrower's or the affected Subsidiary's business;

(d) Liens granted by the Borrower securing conditional sale, rental or purchase money obligations permitted under Section 8.4, but only in the property which is the subject of such obligations;

(e) Liens arising under or pursuant to this Agreement or any Collateral Document or otherwise securing any Obligation;

(f) Liens in respect of judgments or awards with respect to which the Borrower or the affected Subsidiary is, in good faith, prosecuting an appeal or proceeding for review and with respect to which a stay of execution upon such appeal or proceeding for review has been secured, and as to which judgments

or awards the Borrower or the affected Subsidiary has established adequate reserves on its books or has bonded in a manner satisfactory to the Agent;

(g) pledges or deposits made by the Borrower in the ordinary course of business to secure payment of worker's compensation, or to participate in any fund in connection with worker's compensation, unemployment insurance, old-age pensions or other social security programs;

(h) Liens granted by the Borrower to secure the performance of letters of credit, bids, tenders, contracts, leases, public or statutory obligations, surety, customs, appeal and performance bonds and other similar obligations incurred in the ordinary course of business to the extent permitted herein and not incurred in connection with the borrowing of money, the obtaining of advances or the payment of the deferred purchase price of any property;

(i) leasehold rights of parties under Tenant Leases in the property of the Tower Subsidiary that is the subject of such leases;

(j) rights to compensation from the Tower Subsidiary owing under Land Lease Agreements; and

(k) any other Liens listed on Exhibit F hereto or to which the Required Banks have consented in writing.

"Person" includes natural persons, governmental agencies and authorities, corporations, business trusts, associations, companies, limited liability companies, joint ventures and partnerships.

"Plan" means any employee benefit plan, as defined under Section 3(3) of ERISA, established or maintained by the Borrower or any member of the Controlled Group or any such Plan to which the Borrower or any member of the Controlled Group is, or in the last eight years was, required to contribute.

"Pledge Agreements" means the Holdco Pledge Agreement, the Tower Subsidiary Pledge Agreement and any additional pledge agreements entered into pursuant to Sections 8.10(b) or 8.10(d).

"Possible Default" means an event, condition, situation or thing which constitutes, or which with the lapse of any applicable grace period or the giving of notice or both would constitute, an Event of Default.

"Projected Debt Service" means, as of any date of determination, the sum of (a) all scheduled Commitment reductions under Section 2.1(b) during the four quarter period following the end of the fiscal quarter then ended or then most recently ended, (b) all principal payments required to be made by the Borrower

and its Subsidiaries on Total Debt, other than the Loans, but including, without limitation, Capitalized Lease Obligations, during such subsequent four quarter period, and (c) all Interest Expense and fees on Total Debt to be incurred by the Borrower and its Subsidiaries during such subsequent four quarter period. In calculating Projected Debt Service, (i) the interest rate applicable during such subsequent four quarter period to any Indebtedness which does not bear interest at a rate which is fixed (either by its terms or pursuant to an agreement regarding Rate Hedging Obligations) for the entire subsequent period shall be deemed to be the interest rate in effect as of the date of determination, and (ii) it shall be assumed that the principal amount of Loans outstanding as of the date of determination will be outstanding for the subsequent four quarter period subject to any required commitment reductions.

"Purchase Price", in respect of any Qualified Acquisition (whether of assets, stock or other equity interests), means the total consideration payable in connection with such acquisition, whether payable in cash or other property, and including all forms of deferred compensation, such as non-compete agreements, consulting agreements and the like.

"Qualified Acquisition" has the meaning assigned to it in Section 8.10(b).

"Quarterly Date" means the last day of each March, June, September and December.

"Ratable Share" means, with respect to any Bank, its pro rata share of the Commitment, the Letters of Credit or the Loans. As of the date of this Agreement, the Ratable Shares of the Banks shall be as listed on Schedule 1.1 attached hereto.

"Rate Hedging Obligations" means any and all obligations of the Borrower, whether absolute or contingent and howsoever and whensoever created, arising, evidenced or acquired (including all renewals, extensions and modifications thereof and substitutions therefor), under (a) any and all agreements, devices or arrangements designed to protect the Borrower from the fluctuations of interest rates, including, but not limited to, interest rate exchange or swap agreements and interest rate cap or collar protection agreements, and (b) any and all cancellations, buy backs, reversals, terminations or assignments of any of the foregoing.

"Regulatory Change" means the adoption of or any change in federal, state or local treaties, laws, rules, regulations or policies or the adoption of or change in any interpretations, guidelines, directives or requests of or under any federal, state or local treaties, laws, rules, regulations or policies (whether or not having the force of law) by any court, governmental authority, central bank or comparable agency charged with the interpretation or administration thereof.

"Release" shall mean any release, spill, emission, leaking, pumping, injection, deposit, disposal, discharge, dispersal, leaching or migration into the indoor or outdoor environment, including, without limitation, the movement of Hazardous Materials through ambient air, soil, surface water, ground water, wetlands, land or subsurface strata.

"Reportable Event" means a reportable event as that term is defined in Title IV of ERISA, excluding, however, such events as to which the PBGC by regulation has waived the requirement of Section 4043(a) of ERISA that it be notified within thirty days of the occurrence of such event (provided that any failure to timely meet the minimum funding standard of Section 412 of the Code or of Section 302 of ERISA shall be a Reportable Event regardless of any waiver of notice by regulation or the issuance of any such waivers in accordance with Section 412(d) of the Code).

"Required Banks" means, at any time, Banks holding at least 51% of the then aggregate unpaid principal amount of the Notes and the stated amount of the outstanding Letters of Credit, or, if no principal amount of the Notes or any Letter of Credit is then outstanding, Banks having at least 51% of the Commitment.

"Security Agreements" means the Borrower Security Agreement, the Tower Subsidiary Security Agreement and any additional security agreements entered into pursuant to Sections 8.10(b) or 8.10(d).

"Subsidiary" means, with respect to any Person, each partnership, corporation or limited liability company, the majority of the outstanding partnership interests, capital stock, membership interests or voting power of which is (or upon the exercise of all outstanding warrants, options and other rights would be) owned, directly or indirectly, at the time in question by such Person.

"Tenant Leases" means the Global Lease and all other leases or licenses of any Tower, or of space on any Tower, of the Borrower or any of its Subsidiaries now existing or hereafter created or acquired.

"Termination Date" means March 31, 2006.

"Test Operating Cash Flow" means:

(a) as of the Closing Date, an amount to be calculated on a proforma basis in accordance with the procedure set forth on Exhibit L attached hereto;

(b) as of any date after the Closing Date but prior to the first anniversary of the Closing Date, the sum of (i) Operating Cash Flow for the period from the Closing Date through the end of the most recently ended month less that

portion of such Operating Cash Flow which is attributable to the Tenant Leases, and (ii) the product of four times that portion of Operating Cash Flow for the three month period then ended or most recently ended which is attributable to the Tenant Leases, or, if less than three full months have elapsed since the Closing, the product of Operating Cash Flow which is attributable to the Tenant Leases for the number of full months that have elapsed since the Closing times twelve or six (as the case may be, depending on whether one full month or two full months have elapsed since the Closing); and

(c) as of any date on or after the first anniversary of the Closing Date, the sum of (i) Operating Cash Flow for the four quarter period then ended or then most recently ended less that portion of such Operating Cash Flow which is attributable to the Tenant Leases, and (ii) the product of four times that portion of Operating Cash Flow for the quarter then ended or most recently ended which is attributable to the Tenant Leases.

"Total Debt" means, without duplication, all Indebtedness of the Borrower and its Subsidiaries for borrowed money, including the Loans, all Capitalized Lease Obligations of the Borrower and its Subsidiaries, all other Indebtedness of the Borrower and its Subsidiaries represented by notes or drafts representing extensions of credit for borrowed money, all other Indebtedness of other Persons for which the Borrower or any of its Subsidiaries is a Guarantor, all obligations of the Borrower and its Subsidiaries evidenced by bonds, debentures, notes or other similar instruments (including all such obligations to which any property or asset owned by the Borrower or any Subsidiary of the Borrower is subject, whether or not the obligation secured thereby shall have been assumed) and all obligations of the Borrower or any of its Subsidiaries as an account party to reimburse any bank or any other Person in respect of letters of credit (including the Letters of Credit) or bankers' acceptances.

"Towers" means the communications towers and other structures, including rooftops, owned or leased by the Borrower and its Subsidiaries or which are subject to a management agreement to which the Borrower or a Subsidiary of the Borrower is a party.

"Tower Subsidiary" means Crown Atlantic Company LLC, a Delaware limited liability company that is owned 99.999% by the Borrower and .001% by BAM.

"Tower Subsidiary Guaranty" has the meaning assigned to it in Section 6.6(a).

"Tower Subsidiary Pledge Agreement" has the meaning assigned to it in Section 6.3(b).

"Tower Subsidiary Security Agreement" has the meaning assigned to it in Section 6.2(b).

"Transaction Documents" means the Formation Agreement, the Global Lease, the Build to Suit Agreement, the Management Agreement, the Bidder Services Agreement, the Transitional Services Agreement, the Operating Agreements, the Exclusive Management Agreement, the conveyance documents required pursuant to Section 4.2(b) of the Formation Agreement and any other agreements, documents or instruments delivered in connection with any of the foregoing.

"Transitional Services Agreement" means the Transitional Services Agreement among BAM, the Borrower and the Tower Subsidiary that may be entered into pursuant to the Formation Agreement as of the Closing Date in form and substance reasonably satisfactory to the Agent.

"Working Capital" means, as of any date, the excess of the Borrower's and its Subsidiaries' combined current assets, other than cash, over their combined current liabilities, other than the current portion of long term debt, as of such date.

1.2 Other Terms. Except as otherwise specifically provided in this Agreement, each term not otherwise expressly defined herein which is defined in the Uniform Commercial Code, as amended (the "UCC"), as adopted in any applicable jurisdiction, shall have the meaning assigned to it in the UCC in effect in such jurisdiction. Whenever the context may require, any pronoun shall include the corresponding masculine, feminine and neuter forms. All references herein to Sections, Exhibits or Schedules shall be deemed to be references to Sections of, and Exhibits and Schedules to, this Agreement unless the context shall otherwise require. Whenever any agreement, promissory note or other instrument or document is defined in this Agreement or any Collateral Document, such definition shall be deemed to mean and include, from and after the date of any amendment, restatement or modification thereof, such agreement, promissory note or other instrument or document as so amended, restated or modified. All terms defined in this Agreement in the singular shall have comparable meanings when used in the plural and vice versa. The words "hereof," "herein" and "hereunder" and words of similar import when used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement.

1.3 Accounting Terms; Income Taxes. All accounting terms used in this Agreement which are not expressly defined herein shall have the respective meanings given to them in accordance with GAAP, all computations shall be made in accordance with GAAP, and all balance sheets and other financial statements shall be prepared in accordance with GAAP. All financial or accounting calculations or determinations required pursuant to this Agreement unless otherwise expressly provided

shall be made on a consolidated basis for the Borrower and its Subsidiaries. The term "income tax" as used herein shall be deemed to include the earned surplus element of the franchise tax imposed by the State of Texas on income allocated to Texas.

SECTION 2. THE LOANS.

2.1 The Commitment and the Loans.

(a) Commitment. Subject to the terms and conditions hereof, during the period from the Closing Date up to but not including the Termination Date, the Banks severally, but not jointly, shall make loans to the Borrower in such amounts as the Borrower may from time to time request but not exceeding in aggregate principal amount at any one time outstanding $250,000,000 (as such amount may be reduced from time to time, the "Commitment"); provided, however, that in no event shall the aggregate principal amount of such loans plus the aggregate stated amount of the Letters of Credit exceed at any time the lesser of the Commitment or the Borrowing Base. All amounts borrowed by the Borrower pursuant to this Section 2.1(a) and all amounts drawn under any Letter of Credit and not repaid may be referred to hereinafter collectively as the "Loans." Each Loan requested by the Borrower shall be funded by the Banks in accordance with their Ratable Shares of the requested Loan. A Bank shall not be obligated hereunder to make any additional Loan if immediately after making such Loan, the aggregate principal balance of all Loans made by such Bank plus such Bank's Ratable Share of any outstanding Letters of Credit would exceed such Bank's Ratable Share of the Commitment. The Loans may be comprised of Base Rate Loans or LIBOR Loans, as provided in Section 2.2.

(b) Commitment Reductions. If the Borrowing Base as of September 30, 2001, is less than the Commitment, then the Commitment shall automatically reduce on that date to equal the Borrowing Base as of that date. The Commitment on September 30, 2001, after giving effect to any reduction pursuant to the foregoing sentence, may be referred to hereinafter as the "Revised Commitment". On each date set forth in the table below (including September 30, 2001), the Revised Commitment shall automatically further reduce by an amount equal to that percentage of the Revised Commitment set forth for such date in such table:

Calendar Year	March 31	June 30	September 30	December 31
2001	N/A	N/A	1.5%	1.5%
2002	1.875%	1.875%	1.875%	1.875%
2003	5.625%	5.625%	5.625%	5.625%
2004	6.5%	6.5%	6.5%	6.5%

2005	8%	8%	8%	8%
2006	all remaining principal	N/A	N/A	N/A

Upon each such reduction, the Borrower shall make the prepayment of the Loans, if any, required pursuant to Section 2.5(b)(i).

(c) Repayment and Reborrowing. Prior to the Termination Date, the Borrower may, at its option, from time to time prepay all or any portion of the Loans, subject to the provisions of Section 2.5, and the Borrower may reborrow from time to time hereunder amounts so paid up to the amount of the Commitment in effect at the time of reborrowing.

(d) Letters of Credit.

(i) Issuance. Subject to the terms and conditions hereof, including the provisions of Section 6, the Borrower may request that the Issuing Bank issue, from time to time during the period from the Closing Date through the date that is thirty days prior to the Termination Date, and the Issuing Bank agrees to issue, from time to time, letters of credit in an aggregate stated amount not exceeding $25,000,000 (the "Letters of Credit"). No Letter of Credit shall be issued for a term of more than three hundred sixty-four days, and no Letter of Credit shall have an expiration date which is later than the thirtieth Banking Day prior to the Termination Date. No Letter of Credit shall be issued if after giving effect to such issuance, the sum of the outstanding principal balance of the Loans (including amounts drawn on Letters of Credit and not repaid), plus the aggregate stated amount of outstanding Letters of Credit, would exceed the lesser of the Commitment and the Borrowing Base. Each Letter of Credit shall be issued in the manner and on the conditions set forth in this Section 2.1(d) and Section 6. Each Letter of Credit shall be in the Issuing Bank's standard form for letters of credit or in such other form as is acceptable to the Issuing Bank in form and substance.

(ii) Application. Each request for a Letter of Credit shall be made to the Issuing Bank by an application on the Issuing Bank's standard form or in such other manner as the Issuing Bank may approve. Promptly following the issuance of any Letter of Credit, the Issuing Bank shall notify the Agent and the Banks of such issuance.

(iii) Participation by the Banks.

(A) By the issuance of a Letter of Credit and without any further action on the part of the Issuing Bank, the Agent or the other Banks in respect thereof, the

Issuing Bank hereby grants to each other Bank, and each other Bank hereby agrees to acquire from the Issuing Bank, a participation in such Letter of Credit equal to such Bank's Ratable Share of the stated amount of such Letter of Credit, effective upon the issuance of such Letter of Credit; provided, however, that no Bank shall be required to acquire participations in any Letter of Credit that would result in its Ratable Share of the sum of outstanding Loans plus the stated amount of all outstanding Letters of Credit to be greater than its Ratable Share of the Commitment. In consideration and in furtherance of the foregoing, each Bank hereby absolutely and unconditionally agrees to pay to the Agent, for the account of the Issuing Bank, in accordance with Section 2.1(d)(iv), such Bank's Ratable Share of each amount disbursed pursuant to a Letter of Credit; provided, that payment by the Issuing Bank under such Letter of Credit against presentation of such draft or document shall not have constituted gross negligence or willful misconduct of the Issuing Bank.

(B) Each Bank acknowledges and agrees that its obligation in respect of participations pursuant to paragraph (A) above in respect of Letters of Credit is absolute and unconditional and shall not be affected by any circumstances whatsoever, including the occurrence and continuance of an Event of Default or Possible Default, or the reduction or termination of the Commitment, and that each such payment shall be made without any offset, abatement, withholding or reduction whatsoever.

(iv) Letter of Credit Disbursements.

(A) If the Agent has not received from the Borrower the payment permitted pursuant to paragraph (B) of this Section 2.1(d)(iv) by 11:00 A.M., Cleveland time, on the date on which the Issuing Bank has notified the Borrower that payment of a draft presented under any Letter of Credit will be made, as provided in such paragraph (B), the Agent shall promptly notify the Issuing Bank and each other Bank of the disbursement to be made under such Letter of Credit and, in the case of each Bank, its Ratable Share of such disbursement. Each Bank shall pay to the Agent, not later than 1:00 P.M., Cleveland time, on such date (or, if the Issuing Bank shall elect to defer reimbursement from the Banks hereunder, such later date as the Issuing Bank shall specify by notice to the Agent and the Banks), such Bank's Ratable Share of such disbursement, which the Agent shall promptly pay to the Issuing Bank. The Agent will promptly remit to each Bank its share of any amount subsequently received by the Agent from the Borrower in respect of such disbursement; provided that amounts so received for the account of any Bank prior to payment by such Bank of amounts required to be paid by it hereunder in respect of any disbursement shall be remitted to the Issuing Bank.

(B) If the Issuing Bank shall receive any draft presented under any Letter of Credit, the Issuing Bank shall give notice thereof as provided in paragraph (C) below. If the Issuing Bank shall pay any draft presented under a Letter of Credit, the Borrower may pay to the Agent, for the account of the Issuing Bank, an amount equal to the amount of such draft before 11:00 A.M., Cleveland time, on the Banking Day on which the Issuing Bank shall have notified the Borrower that payment of such draft will be made. The Agent will promptly pay any such amounts received by it to the Issuing Bank.

(C) The Issuing Bank shall, promptly following its receipt thereof, examine all documents purporting to represent a demand for payment under a Letter of Credit to ascertain that the same appear on their face to be in substantial conformity with the terms and conditions of such Letter of Credit. The Issuing Bank shall as promptly as reasonably practicable give oral notification, confirmed in writing, to the Agent and the Borrower of such demand for payment and the determination by the Issuing Bank as to whether such demand for payment was in accordance with the terms and conditions of such Letter of Credit and whether the Issuing Bank has made or will make a disbursement thereunder, provided that the failure to give such notice shall not relieve the Borrower of its obligation to reimburse such disbursement, and the Agent shall promptly give each Bank notice thereof.

(D) Any amounts paid by the Issuing Bank on any Letter of Credit shall be deemed to be a Loan for all purposes of this Agreement and shall bear interest from the date of payment by the Issuing Bank at the rates provided in Section 3.1 until paid in full.

(v) Obligation to Repay Letter of Credit Disbursements, etc. The Borrower assumes all risks in connection with the Letters of Credit, and the Borrower's obligation to repay each disbursement under a Letter of Credit shall be absolute, unconditional and irrevocable under any and all circumstances and irrespective of:

(A) any lack of validity or enforceability of any Letter of Credit;

(B) the existence of any claim, setoff, defense or other right which the Borrower or any other person may at any time have against the beneficiary under any Letter of Credit, the Agent, the Issuing Bank or any other Bank (other than the defense of payment in accordance with the terms of this Agreement or a defense based on the gross negligence or willful misconduct of the Issuing Bank) or any other Person in connection with this Agreement or any other agreement or transaction;

(C) any draft or other document presented under a Letter of Credit proving to be forged,

fraudulent, invalid or insufficient in any respect or any statement therein being untrue or inaccurate in any respect; and

(D) any other circumstance or event whatsoever, whether or not similar to any of the foregoing.

It is understood that in making any payment under a Letter of Credit (I) the Issuing Bank's exclusive reliance as to any and all matters set forth therein, including reliance on the amount of any draft presented under such Letter of Credit, whether or not the amount due to the beneficiary equals the amount of such draft and whether or not any documents presented pursuant to such Letter of Credit prove to be insufficient in any respect, if such document on its face appears to be in order, and whether or not any such Letter of Credit proves to be forged or invalid or any statement therein proves to be inaccurate or untrue in any respect whatsoever and (II) any noncompliance in any immaterial respect of the documents presented under a Letter of Credit with the terms thereof, shall, in each case, not be deemed willful misconduct or gross negligence of the Issuing Bank.

(vi) Indemnification. The Borrower shall: (A) indemnify and hold the Agent and each Bank (including the Issuing Bank) harmless from any loss resulting from any claim, demand or liability which may be asserted against the Agent or such Bank in connection with actions taken under any Letter of Credit, and (B) reimburse the Agent or such Bank for any fees or other reasonable expenses paid or incurred by the Agent or such Bank in connection with any Letter of Credit, other than any loss or expense that, pursuant to a final non-appealable judicial determination, is determined to have resulted solely from the gross negligence or willful misconduct of the Agent or such Bank.

(vii) Security. Upon the occurrence of any Event of Default, the Borrower shall, upon demand, pay to the Issuing Bank the stated amount of all outstanding Letters of Credit, which amount the Issuing Bank shall hold as security for the obligations incurred under the Letters of Credit, this Agreement and the Notes. The payment by the Borrower of such security shall not terminate the obligations of the Borrower under this Section 2.1(d).

(viii) Additional Costs. If any Regulatory Change shall either (A) impose upon, modify, require, make or deem applicable to the Issuing Bank, the Agent or any Bank (or its holding company) any reserve requirement, special deposit requirement, insurance assessment or similar requirement against or affecting any Letter of Credit issued or to be issued hereunder, or (B) subject the Issuing Bank, the Agent or any Bank to any tax, charge, fee, deduction or withholding of any kind whatsoever, or (C) impose any condition upon or cause in any manner the addition of any supplement to or increase of any kind to the Issuing Bank's, the Agent's or any Bank's (or its holding

company's) capital or cost base for issuing such Letter of Credit which results in an increase in the capital requirement supporting such Letter of Credit, or (D) impose upon, modify, require, make or deem applicable to the Issuing Bank, the Agent or any Bank (or its holding company) any capital requirement, increased capital requirement or similar requirement such as the deeming of such Letters of Credit to be assets held by the Issuing Bank, the Agent or such Bank (or its holding company) for capital calculation or other purposes and the result of any events referred to in (A), (B), (C) or (D) above shall be to increase the costs or decrease the benefit in any way to the Issuing Bank, the Agent or a Bank (or its holding company) of issuing, maintaining or participating in such Letters of Credit, then and in such event the Borrower shall, within ten days after the mailing of written notice of such increased costs or decreased benefits to the Agent and the Borrower, pay to the Issuing Bank, the Agent or such Bank all such additional amounts which in the Issuing Bank's, the Agent's or such Bank's sole good faith calculation as allocated to such Letters of Credit, shall be sufficient to compensate it (or its holding company) for all such increased costs or decreased benefits. The Issuing Bank's, the Agent's or such Bank's calculation shall be conclusive absent manifest error.

(ix) Fees. Each Letter of Credit shall be issued for a fee equal to the product of the Applicable Margin applicable to LIBOR Loans as of the date of issuance thereof times the stated amount thereof, payable upon issuance. The fee shall be payable to the Agent for the benefit of the Banks in accordance with their Ratable Shares. In addition, the Borrower shall pay to the Issuing Bank for its own account its standard charges for the issuance of letters of credit and for draws upon letters of credit, which charges, as of the date hereof, are as follows: (A) $200 per Letter of Credit, payable upon issuance and (B) .25% of the amount drawn, payable upon a draw under a Letter of Credit.

(e) Termination or Reduction of Commitment. At any time prior to the Termination Date, by written notice to the Agent no later than 11:00 A.M. Cleveland, Ohio time five Banking Days prior to such termination or reduction, the Borrower may permanently terminate, or from time to time permanently reduce, the Commitment. Such notice shall be in writing or by telephonic communication confirmed by telecopy or other facsimile transmission on the same day as such telephone notice. Any such partial reduction hereunder shall be in an amount which is not less than $2,500,000 or an integral multiple of $1,000,000 in excess thereof. The Agent shall notify the Banks of any such reduction or termination of the Commitment.

(f) Termination Date. All Loans, together with all interest accrued thereon, shall be paid in full no later than the Termination Date.

(g) Permanent Reductions. All reductions of the Commitment pursuant to Section 2.1(e), 2.5(c) or any other provision of this Agreement shall be permanent reductions, and the Commitment shall not be increased.

2.2 Making and Conversion/Continuation of the Loans.

(a) Making of the Loans.

(i) Each Loan shall be made by the Banks in such amount as the Borrower shall request, provided that each borrowing shall be in an amount which is a minimum of (A), with respect to any LIBOR Loan, $5,000,000, and integral multiples of $1,000,000 in excess thereof, and (B) with respect to any Base Rate Loan, $1,000,000 and integral multiples of $500,000 in excess thereof or such lesser amount as may be equal to the then unused portion of the Commitment. The obligation of the Banks to make any Loan is conditioned upon (w) the fact that the sum of the outstanding principal amount of the Loans, after giving effect to the making of such Loan, plus the aggregate stated amount of all outstanding Letters of Credit would not exceed the Borrowing Base as of the date of such Loan; (x) the fact that no Possible Default or Event of Default shall then exist or immediately after the Loan would exist; (y) the fact that all of the Collateral Documents shall still be in full force and effect; and (z) the fact that the representations and warranties contained herein and in the Collateral Documents shall be true and correct in all material respects as if made on and as of the date of such borrowing, except to the extent that any thereof expressly relate to an earlier date.

(ii) Subject to the satisfaction of the conditions set forth in Section 6, Loans shall be effected at the principal banking office of the Agent in Cleveland, Ohio, and shall be made at such times as the Borrower may request by notice to the Agent no later than 11:00 A.M. Cleveland, Ohio time (A) three Banking Days prior to the date of a requested LIBOR Loan and (B) one Banking Day prior to the date of a requested Base Rate Loan. Such notices shall be in writing, or by telephonic communication confirmed by telecopy or other facsimile transmission on the same day as the telephone request, and shall specify the proposed date and the amount of the requested Loan, whether it is to bear interest initially at an interest rate based on the Base Rate or the LIBOR Rate, and the Interest Period thereof, if applicable.

(iii) Upon receipt of each borrowing notice for a Loan, the Agent shall promptly notify each Bank of the type, Interest Period, if applicable, amount and date of the proposed borrowing or conversion. Not later than 11:00 A.M. Cleveland time, on the date of a proposed borrowing of a Loan, each Bank shall provide the Agent at its address specified in Section 12.4 hereof with immediately available funds covering

such Bank's Ratable Share of the borrowing, and the Agent shall pay over such immediately available funds to the Borrower.

(b) Conversion/Continuation of the Loans. At the Borrower's election pursuant to notice given to the Agent not later than 11:00 A.M. Cleveland, Ohio time three Banking Days prior to such conversion or continuation, any Base Rate Loan may be converted to, or any LIBOR Loan may be continued as, as the case may be, a LIBOR Loan as requested by the Borrower; provided, however, that each conversion and continuation shall be in an amount which is a minimum of $5,000,000, and integral multiples of $1,000,000 in excess thereof; and provided, further, that no Loan may be continued as or converted to a LIBOR Loan at any time that an Event of Default or Possible Default exists. If the Borrower has not timely delivered to the Agent such notice with respect to any terminating Interest Period, the affected LIBOR Loan shall convert to a Base Rate Loan at the end of such Interest Period.

(c) Number of Interest Rate Options. In no event shall the Borrower have more than five LIBOR Loans outstanding at any time.

2.3 The Notes. All Loans shall be evidenced by separate promissory notes payable to the Banks substantially in the form attached hereto as Exhibit A to be duly executed and delivered by the Borrower at or prior to the Closing in the principal amount of the Commitment (which notes, together with any notes issued in connection with the Letters of Credit, may be referred to herein as the "Notes"). The Banks may, and are hereby authorized by the Borrower to, set forth on the grids attached to the Notes, or in other comparable records maintained by them, the amount of each Loan, all payments and prepayments of principal and interest received, the current outstanding principal balance, and other appropriate information. The aggregate unpaid amount of any Loan set forth in any records maintained by a Bank with respect to a Note shall be presumptive evidence of the principal amount owing and unpaid on such Note. Failure of a Bank to record the principal amount of any Loan on the grid(s) attached to a Note shall not limit or otherwise affect the obligation of the Borrower hereunder or under such Note to repay the principal amount of such Loan and all interest accruing thereon.

2.4 Fees.

(a) Commitment Fees.

(i) For each fiscal quarter during the Borrowing Base Period, as of the end of which quarter the Borrowing Base is greater than $200,000,000, and for each fiscal quarter ending after the Borrowing Base Period, the Borrower shall pay to the Agent for the benefit of the Banks a non-refundable commitment fee of 1/2% per annum (based on a year

having 360 days and actual days elapsed) on the excess of the aggregate daily average undisbursed amount of the Commitment for such quarter over the daily average aggregate stated amount of the Letters of Credit for such quarter; provided, however, that such commitment fee shall be 1/4% per annum for any such quarter if as of the end of such quarter the Leverage Ratio is less than or equal to 3.5 to 1.0. For each fiscal quarter during the Borrowing Base Period, as of the end of which quarter the Borrowing Base is less than or equal to $200,000,000, the Borrower shall pay to the Agent for the benefit of the Banks a non-refundable commitment fee of (i) 1/8% per annum (based on a year having 360 days and actual days elapsed) on that portion of the Commitment that exceeds $200,000,000 and (ii) 1/2% per annum (based on a year having 360 days and actual days elapsed) on the amount by which $200,000,000 exceeds the sum of the daily average outstanding principal amount of the Loans for such quarter plus the daily average aggregate stated amount of the Letters of Credit for such quarter.

(ii) Such commitment fee shall (i) commence to accrue as of the date hereof and continue to and including the Termination Date, (ii) be determined by the Agent quarterly, and upon the making of each Loan and the issuance of each Letter of Credit in an amount in excess of $5,000,000, based on the financial statements and the Compliance Certificate delivered to the Banks pursuant to Sections 7.5(b) and (c) (in the case of a quarterly determination) and the compliance certificate delivered pursuant to Section 6.12(b) (in the case of the determination of the commitment fees upon the making of a Loan or issuance of a Letter of Credit), (iii) be in addition to any other fee required by the terms and conditions of this Agreement, (iv) be payable quarterly in arrears on each Quarterly Date and on the date the Commitment is terminated, and (v) be shared by the Banks in accordance with their Ratable Shares.

(b) Other Fees. The Borrower shall pay to the Agent such other fees as are set forth in the Fee Letter.

2.5 Prepayment.

(a) Voluntary Prepayments. By notice to the Agent (which shall be in writing or by telephonic communication confirmed by telecopy or other facsimile transmission on the same day as such telephone notice) no later than 11:00 A.M. Cleveland, Ohio time on the Banking Day prior to such prepayment (with respect to any Base Rate Loan) or on the third Banking Day prior to such prepayment (with respect to any LIBOR Loan), the Borrower may, at its option, prepay the Loans in whole at any time or in part from time to time without penalty or premium (except as provided in Section 2.5(d)); provided, however, that each partial prepayment of the Loans shall be in the aggregate principal amount of not less than $1,000,000 or an integral multiple of $500,000 in excess thereof.

(b) Mandatory Prepayments.

(i) Reduction of Commitment or Borrowing Base. If at any time the sum of the outstanding principal amount of the Loans plus the stated amount of all outstanding Letters of Credit exceeds the lesser of the Commitment or the Borrowing Base, the Borrower shall immediately prepay the Loans, without penalty or premium (except that any such prepayment of any LIBOR Loan shall be made together with the applicable LIBOR Prepayment Premium), in an amount necessary to cause the sum of the outstanding principal amount of the Loans plus the stated amount of all outstanding Letters of Credit not to exceed the lesser of the Commitment or the Borrowing Base. All accrued interest on the amount prepaid shall be paid with the prepayment.

(ii) Excess Cash Flow. Within one hundred twenty days after the end of each fiscal year of the Borrower, commencing with the fiscal year ending on December 31, 2001, the Borrower shall make a mandatory prepayment of the Loans in an amount equal to the Applicable Percentage of Excess Cash Flow, if any, for such fiscal year. Mandatory prepayments made pursuant to this Section 2.5(b)(ii) shall be determined from the annual financial statements for such fiscal year delivered by the Borrower pursuant to Section 7.5(a) and shall be accompanied by a certificate signed by the Borrower's chief financial officer setting forth the calculations from which the amount of such prepayment was determined.

(iii) Asset Sales. Immediately upon receipt by the Borrower or any of its Subsidiaries of cash proceeds of any Asset Sale, the Borrower shall immediately make a mandatory prepayment of the Loans in an amount equal to such cash proceeds, net of any costs directly incurred in connection with such Asset Sale and any taxes reasonably estimated to be payable in connection with such Asset Sale as certified by the Borrower's chief financial officer. Together with such prepayment, the Borrower shall deliver to the Agent a certificate executed by the Borrower's chief financial officer setting forth the calculation of the net cash proceeds of such Asset Sale.

(iv) Unapplied Insurance Proceeds. Within 180 days from the date of receipt of any cash payments under any insurance policy maintained by the Borrower or any of its Subsidiaries which have not been reinvested in productive assets of a kind then used or usable in the business of the Borrower or its Subsidiaries, the Borrower shall make a mandatory prepayment of the Loans in the amount of such unreinvested or unused proceeds, net of any costs directly incurred in connection with receiving payment of such proceeds and any taxes reasonably estimated to be payable in connection with such receipt as certified by the Borrower's chief financial officer; provided, however, that upon and during the continuance of any Event of Default or Possible Default all such insurance proceeds received

by the Borrower or any Subsidiary shall be applied as a prepayment of the Loans.

(v) Net Equity and Debt Proceeds. If, on any date that the Leverage Ratio is greater than 5.0 to 1.0, the Borrower receives any capital contribution from Holdco or any other Person, or receives the proceeds of any Indebtedness for borrowed money or of the sale of debt or equity securities from Holdco or any other Person, the Borrower shall, within five days of receipt of such capital contribution or proceeds, make a mandatory prepayment of the Loans in an amount equal to the lesser of (A) 50% of such capital contribution or proceeds and (B) that amount of such capital contribution or proceeds that, when added to Operating Cash Flow for the four quarter period then ended or most recently ended, would cause the Leverage Ratio as of the date of receipt of such capital contribution or proceeds to equal 5.0 to 1.0; provided, however, that if, as of the date of such capital contribution or receipt of proceeds, the Borrower is a party to a legally binding acquisition agreement for a Qualified Acquisition permitted pursuant to Section 8.10(b) or the Borrower has received an executed SLA Package (as that term is defined in the Build to Suit Agreement) from BAM with respect to construction of a specific Tower or group of Towers, then the Borrower may use such capital contribution or proceeds to pay the purchase price of such Qualified Acquisition or to construct such Tower or Towers. The making of any such mandatory prepayment shall not be deemed to have cured any Event of Default resulting from the incurrence of any Indebtedness not permitted pursuant to Section 8.1.

(c) Application of Prepayments.

(i) Application to LIBOR Prepayment Premium, Accrued Interest and Principal. All prepayments made pursuant to this Section 2.5 shall be applied as follows: first, to any LIBOR Prepayment Premium then due, then to accrued interest and then to the outstanding principal of the Loans. For purposes of the calculation of interest and the determination of whether any LIBOR Prepayment Premium is due in connection with any such prepayment, such principal prepayments shall be applied first to the Base Rate Loans and then to the LIBOR Loans with the shortest remaining Interest Periods.

(ii) Application to the Loans and the Commitment. Any mandatory prepayment of the Loans (other than pursuant to Section 2.5(b)(i)) shall cause the Commitment to be immediately and automatically reduced by the amount of such prepayment, and each such mandatory reduction shall be applied to the subsequent Commitment reductions set forth in Section 2.1(b) in the inverse order of maturity.

(d) LIBOR Prepayment Premium. The Borrower shall pay to the Agent, for the benefit of the Banks, the applicable LIBOR Prepayment Premium upon any prepayment or conversion

(whether voluntary or involuntary) of any LIBOR Loan not made on the last day of the applicable Interest Period.

2.6 Reserves or Deposit Requirements, Etc. If at any time any Regulatory Change (including without limitation, any change in Regulation D of the Board of Governors of the Federal Reserve System) shall impose any reserve and/or special deposit requirement (other than reserves included in the LIBOR Reserve Percentage, the effect of which is reflected in the interest rate of any LIBOR Loan) against assets held by, or deposits in or for the amount of any loans by, any Bank, and the result of the foregoing is to increase the cost (whether by incurring a cost or adding to a cost) to such Bank of taking or maintaining hereunder any LIBOR Loan or to reduce the amount of principal, interest or fees received by such Bank with respect to any such Loan, then such Bank shall notify the Borrower and the Agent of such occurrence. Thereafter, within ten days after written demand by such Bank, the Borrower shall pay to such Bank additional amounts sufficient to compensate and indemnify such Bank for such increased cost or reduced amount. A statement as to the increased cost or reduced amount as a result of any event mentioned in this Section shall be submitted by such Bank to the Agent and to the Borrower and shall, in the absence of manifest error, be conclusive and binding as to the amount thereof.

2.7 Tax Law, Increased Costs, Etc. In the event that by reason of any Regulatory Change, any Bank shall, with respect to this Agreement or any transaction under this Agreement, be subjected to any tax, levy, impost, charge, fee, duty, deduction or withholding of any kind whatsoever (other than any tax imposed upon the net income of such Bank and other than changes in franchise taxes), and if any such measure or any other similar measure shall result in an increase in the costs to such Bank of making or maintaining any LIBOR Loan or in a reduction in the amount of principal or interest ultimately receivable by such Bank in respect of such Loan, then such Bank shall notify the Borrower and the Agent stating the reasons therefor. The Borrower shall thereafter pay to such Bank within ten days after written demand such additional amounts as will compensate such Bank for such increased cost or reduced amount. A statement as to any such increased cost or reduced amount shall be submitted by such Bank to the Agent and to the Borrower and shall, in the absence of manifest error, be conclusive and binding as to the amount thereof.

2.8 Eurodollar Deposits Unavailable or Interest Rate Unascertainable. If any Bank determines that dollar deposits of the relevant amount for the relevant Interest Period are not available to it in the applicable Eurodollar market or if the Agent determines that, by reason of circumstances affecting such market, adequate and reasonable means do not exist for ascertaining the LIBOR Rate applicable to such Interest Period, or if any Bank determines that the LIBOR Rate does not adequately reflect the cost to such Bank of making such Loan, as the case

may be, the Agent or such Bank shall promptly give notice of such determination to the Agent and to the Borrower, and any request for a new LIBOR Loan or notice of conversion of an existing Loan to a LIBOR Loan given thereafter or previously given by the Borrower and not yet made or converted shall be deemed a notice to make a Base Rate Loan.

2.9 Changes in Law Rendering LIBOR Loans Unlawful. If at any time any Regulatory Change shall make it unlawful for any Bank to fund any LIBOR Loan which it has committed to make hereunder with moneys obtained in the applicable Eurodollar market, such Bank shall notify the Agent and the Borrower, and the obligation of the Banks to fund such Loan shall, upon the happening of such event, forthwith be suspended for the duration of such illegality. If any such change makes it unlawful for any Bank to continue in effect the funding in the applicable Eurodollar market of any LIBOR Loan previously made by it hereunder, such Bank shall, upon the happening of such event, notify the Agent and the Borrower thereof in writing stating the reasons therefor, and the Borrower shall, on the earlier of (a) the last day of the then current Interest Period or (b) if required by such Regulatory Change on such date as shall be specified in such notice, either convert all such Loans to Base Rate Loans or prepay all such Loans in full.

2.10 Funding. Any Bank may, but shall not be required to, make LIBOR Loans hereunder with funds obtained outside the United States.

2.11 Indemnity. Without prejudice to any other provisions of Sections 2.6 through 2.10 or to the obligation of the Borrower to pay the LIBOR Prepayment Premium pursuant to Section 2.5(d), the Borrower hereby agrees to indemnify the Agent and each Bank against any loss or expense which the Agent or any Bank may sustain or incur as a consequence of the Borrower's failure to borrow any LIBOR Loan requested pursuant to this Agreement, or the Borrower's failure to continue any LIBOR Loan or convert any Base Rate Loan to a LIBOR Loan, in either case after notice of such continuation or conversion shall have been given to the Agent pursuant to Section 2.2(b), or any default by the Borrower in payment when due of any amount due hereunder in respect of any LIBOR Loan or any prepayment or conversion by the Borrower of a LIBOR Loan prior to the end of its Interest Period, whether voluntarily or as required pursuant to the terms hereof, including, but not limited to, any premium or penalty incurred by such Bank in respect of funds borrowed by it for the purpose of making or maintaining such Loan, as determined by such Bank; provided, however, that such indemnification shall be net of any LIBOR Prepayment Premium received by such Bank in respect of any such action or inaction of the Borrower. A statement as to any such loss or expense shall be submitted by such Bank to the Agent and the Borrower for payment under the aforesaid indemnification, which statement shall, in the absence of manifest error, be conclusive and binding as to the amount thereof.

2.12 Capital Adequacy. If any Bank shall determine that any Regulatory Change regarding capital adequacy or compliance by such Bank (or its lending office) with any request or directive regarding capital adequacy (whether or not having the force of law) of any governmental authority, central bank or comparable agency has or would have the effect of reducing the rate of return on such Bank's capital (or on the capital of such Bank's holding company) as a consequence of its obligations hereunder to a level below that which such Bank (or its holding company) could have achieved but for such Regulatory Change or compliance (taking into consideration such Bank's policies or the policies of its holding company with respect to capital adequacy) by an amount which such Bank deems to be material, then from time to time, within ten days after demand by such Bank, the Borrower shall pay to such Bank such additional amount or amounts as will compensate such Bank (or its holding company) for such reduction. A certificate of such Bank claiming compensation under this Section and setting forth the additional amount or amounts to be paid to it hereunder shall be conclusive in the absence of manifest error. In determining such amount, such Bank may use any reasonable averaging and attribution methods. Failure on the part of any Bank to demand compensation for any reduction in return on capital with respect to any period shall not constitute a waiver of such Bank's rights to demand compensation for any reduction in return on capital in such period or in any other period. The protection of this Section shall be available to each Bank regardless of any possible contention of the invalidity or inapplicability of the law, regulation or other condition which shall have been imposed.

2.13 Taxes. All sums payable by the Borrower hereunder or under the Notes or in respect of the Letters of Credit, whether of principal, interest, fees, expenses or otherwise, shall be paid in full, free of any deductions or withholdings for any and all present and future taxes, levies, imposts, stamps, duties, fees, assessments, deductions, withholdings, and other governmental charges and all liabilities with respect thereto (collectively referred to as "Taxes"). If the Borrower is prohibited by law from making payments hereunder or under the Notes or in respect of the Letters of Credit free of such deductions or withholdings, then the Borrower shall pay such additional amount as may be necessary in order that the actual amount received by the Banks after such deduction or withholding shall equal the full amount stated to be payable hereunder or under the Notes or in respect of the Letters of Credit. The Borrower shall pay directly to all appropriate taxing authorities any and all present and future Taxes, and all liabilities with respect thereto imposed by law or by any taxing authority on or with regard to any aspect of the transactions contemplated by this Agreement or the execution and delivery of this Agreement or the Notes or the issuance of the Letters of Credit, except for any Taxes or other liabilities that the Borrower is contesting in good faith by appropriate proceedings, provided that the Borrower hereby indemnifies the Agent and each of the Banks and holds them

harmless from and against any and all liabilities, fees or additional expense with respect to or resulting from any delay in paying, or omission to pay, Taxes. Within thirty days after request by the Agent in respect of the payment by the Borrower of any Taxes, the Borrower shall furnish the Agent with the original or a certified copy of the receipt evidencing payment thereof, together with any other information the Agent may reasonably require to establish to its satisfaction that full and timely payment of such Taxes has been made. Each Bank shall notify the Borrower and the Agent of any payment of Taxes required or requested of it and shall give due consideration to any advice or recommendation given in response thereto by the Borrower, and upon notice from the Agent or any Bank that Taxes or any liability relating thereto (including penalties and interest) have been paid, the Borrower shall pay or reimburse the Agent or the paying Bank therefor within ten days of such notice. Without prejudice to the survival of any other agreement of the Borrower hereunder, the agreements and obligations of the Borrower contained in this Section shall survive the payment in full of principal and interest hereunder and under the Notes.

2.14 Right to Remove Affected Bank. In the event that (a) the Borrower receives a notice under Sections 2.6, 2.7, 2.8, 2.9, 2.11 or 2.12 (if such illegality or condition is not generally applicable to the Banks) from any Bank, (b) any Bank makes a demand for compensation from the Borrower pursuant to Sections 2.6, 2.7, 2.9, 2.11 or 2.12 or (c) any Bank fails for any reason to make its Ratable Share of any Loan it is required to make pursuant to Section 2.1(a) (such Bank being referred to in this Section as the "Affected Bank"), the Borrower, at its option and in its sole discretion, shall have the right to designate a replacement Bank that is reasonably acceptable to the Agent, to purchase for cash the Affected Bank's Loans, if any, and to assume all of the Affected Bank's Ratable Share of the Commitment and the Letters of Credit and all of the Affected Bank's other rights and obligations hereunder without recourse to or warranty by, or expense to, the Affected Bank, for a purchase price equal to (i) the principal amount of all of the Affected Bank's outstanding Loans, plus (ii) any accrued but unpaid interest thereon, plus (iii) any accrued but unpaid commitment fees in respect of the Affected Bank's Ratable Share of the Commitment, plus (iv) any other amounts that may be owing to the Affected Bank hereunder, including any amount which would be payable to the Affected Bank pursuant to Sections 2.6, 2.7, 2.9, 2.11 or 2.12. The assignee Bank shall pay to the Agent the fee set forth in Section 12.7(c) in connection with any assignment made pursuant to this Section. If any Bank becomes an Affected Bank pursuant to clause (c) above, then it shall not have the right to vote on any matter presented to the Banks for a vote until such time as its failure to make its Ratable Share of a Loan has been cured or until it has been removed pursuant to this Section, and any portion of Loans made by it shall be deemed not to be outstanding solely for purposes of such vote.

SECTION 3. INTEREST; PAYMENTS.

3.1 Interest.

(a) Subject to Section 3.1(c), prior to maturity, LIBOR Loans shall bear interest at the LIBOR Rate plus the Applicable Margin and Base Rate Loans shall bear interest at the Base Rate plus the Applicable Margin.

(b) The Applicable Margin shall be determined by the Agent quarterly, and upon the making of each Loan and the issuance of each Letter of Credit in an amount in excess of $5,000,000, based on the financial statements and the Compliance Certificate delivered to the Banks pursuant to Sections 7.5(b) and (c) (in the case of a quarterly determination) and the compliance certificate delivered pursuant to Section 6.12(b) (in the case of the determination of the Applicable Margin upon the making of a Loan or issuance of a Letter of Credit). Any change in the interest rate on the Loans due to a change in the Applicable Margin shall be effective on the fifth Banking Day after delivery of such financial statements or compliance certificate; provided, however, that if any such quarterly financial statements and Compliance Certificate indicate an increase in the Applicable Margin and such financial statements and certificate are not provided within the time period required in Section 7.5(b), the increase in the interest rate due to such increase in the Applicable Margin shall be effective retroactively as of the fifth Banking Day after the date on which such financial statements and certificate were due. For purposes of determining the Applicable Margin prior to the Borrower's delivery to the Agent of such quarterly financial statements and Compliance Certificate for the first full quarter after the Closing, the Leverage Ratio shall be deemed to be greater than 7.0 to 1.0. The Borrower shall deliver to the Banks with each set of quarterly financial statements which indicate a change in the Applicable Margin a notice with respect to such change, which notice shall set forth the calculation of, and the supporting evidence for, such change.

(c) Upon the occurrence of any Event of Default, the entire outstanding principal amount of each Loan and (to the extent permitted by law) unpaid interest thereon and all other amounts due hereunder shall bear interest, from the date of occurrence of such Event of Default until the earlier of the date such Loan is paid in full and the date on which such Event of Default is cured or waived in writing, at the Default Interest Rate which shall be payable upon demand.

(d) Interest shall be computed on a Three Hundred Sixty day year basis calculated for the actual number of days elapsed. Interest accrued on each Base Rate Loan shall be paid quarterly in arrears on each Quarterly Date after the date hereof until such Loan is paid in full and on the date such Loan is paid in full, and interest accrued on each LIBOR Loan shall be paid on

the last day of the Interest Period thereof and on the date such Loan is paid in full.

(e) The rate of interest payable on any Note from time to time shall in no event exceed the maximum rate, if any, permissible under applicable law. If the rate of interest payable on any Note is ever reduced as a result of the preceding sentence and at any time thereafter the maximum rate permitted by applicable law shall exceed the rate of interest provided for on such Note, then the rate provided for on such Note shall be increased to the maximum rate permitted by applicable law for such period as is required so that the total amount of interest received by the holder of such Note is that which would have been received by such holder but for the operation of the preceding sentence.

3.2 Manner of Payments.

(a) Prior to each Quarterly Date and the end of each Interest Period, the Agent shall render a statement to the Borrower of all amounts due to the Agent and the Banks for principal, interest and fees hereunder. All amounts listed on each such statement shall be due and payable on the Quarterly Date or, as the case may be, the last day of such Interest Period, in respect of which such statement was sent. As to all other Obligations which become due and payable other than on a fixed date by their terms, the Agent shall advise the Borrower by a written statement that they are due and payable, and the Borrower shall pay the same within ten days of receipt of such statement. If any amounts are not paid by the Borrower when due and payable, such amounts shall bear interest at the Default Interest Rate, and the Banks may then charge any account of the Borrower for such Obligation in the amount due to the Banks. Any failure by the Agent to render any such statement or give any such advice shall in no way relieve the Borrower of any liability for or obligation to pay any amount due and payable hereunder.

(b) Whenever any payment to be made hereunder, including without limitation any payment to be made on a Note, shall be stated to be due on a day that is not a Banking Day, such payment may be made on the next succeeding Banking Day, and such extension of time shall in each case be included in the computation of the interest payable on such Note.

(c) Unless otherwise provided in this Agreement, all payments or prepayments made or due hereunder or under the Notes shall be made in immediately available funds by federal funds wire transfer, and without setoff, deduction or counterclaim, to the Agent prior to 11:00 A.M., Cleveland time, on the date when due, at its offices at 127 Public Square, Cleveland, Ohio 44114, or at such other place as may be designated by the Agent. Funds received after 11:00 A.M., Cleveland time, shall be deemed to have been received on the next Banking Day. To the extent any such payment is made for the

ratable benefit of the Banks, the Agent shall promptly distribute such payment to the Banks in accordance with their respective Ratable Shares.

SECTION 4. CLOSING.

The closing of the transactions contemplated by this Agreement shall take place at the location of and simultaneously with the closing under the Formation Agreement (provided that the Borrower shall have given the Agent at least ten Banking Days prior notice of the date of such closing), or such other date and place as to which the parties may agree (the "Closing" and the "Closing Date"). Subject to the terms and conditions hereof, upon the fulfillment or waiver in writing of all the conditions precedent set out in Section 6 below, and the delivery to the Agent of the Notes, the Banks shall make such Loans as the Borrower may request.

SECTION 5. REPRESENTATIONS AND WARRANTIES OF THE BORROWER.

To induce the Banks to enter into this Agreement and to make the Loans, the Borrower represents and warrants as follows:

5.1 Organization and Powers. The Borrower is a limited liability company, duly organized, validly existing and in good standing under the laws of the State of Delaware. The Borrower is duly qualified or registered to conduct business and in good standing under the laws of each jurisdiction in which any Tower is located and of each other jurisdiction in which the character of its business or the ownership of its assets makes such qualification or registration necessary, except where failure to so qualify or register could not reasonably be expected to have a Material Adverse Effect. The Borrower has all requisite power and authority to own and operate its properties, to carry on its business as now conducted and proposed to be conducted, to enter into this Agreement, the Collateral Documents to which it is a party, the Management Agreement, the Formation Agreement, the other Transaction Documents to which it is a party and all other documents to be executed by it in connection with the transactions contemplated hereby and thereby and to carry out the terms hereof and thereof.

5.2 Authorization. All necessary limited liability company, member, director or other actions on the part of the Borrower and its Subsidiaries to authorize the execution and delivery of this Agreement, the Collateral Documents, the Management Agreement, the Build to Suit Agreement and the other Transaction Documents to which it or any of its Subsidiaries is a party, and the performance of the obligations of the Borrower and its Subsidiaries herein and therein, have been taken. This Agreement, each Collateral Document, the Management Agreement, the Build to Suit Agreement and the Transaction Documents to which the Borrower or any of its Subsidiaries is a party have

been duly authorized and executed and are valid and legally binding upon each of the Borrower and its Subsidiaries to the extent it is a party thereto, and enforceable in accordance with their respective terms, except to the extent that the enforceability thereof may be limited by bankruptcy, insolvency or like laws affecting creditors rights generally and the availability of equitable remedies.

5.3 Financial Statements. Exhibit B attached hereto contains pro forma financial statements for the Borrower and its Subsidiaries, including a pro forma balance sheet and income statements (collectively, the "Financial Statements"). The Financial Statements disclose all material contingent liabilities and present fairly, on a pro forma basis, the financial condition of the Borrower and its Subsidiaries as of the dates and for the periods indicated and have been prepared consistent with GAAP.

5.4 Projections. Exhibit C attached hereto are the Borrower's projections for the calendar years 1999 through 2007. Such projections were prepared on an operating basis. Such projections represent the Borrower's good faith estimate of projected future operations as of the date of this Agreement, have been prepared based on assumptions that the Borrower believes to be reasonable and assume the consummation of the transactions contemplated by the Transaction Documents. As of the date hereof, there are no facts which are known to the Borrower which the Borrower believes would cause a material adverse change in such projections.

5.5 Capitalization. The capitalization of Holdco and the Borrower as of the date hereof is as set forth on Exhibit D attached hereto. A subsidiary of CCIC and BAM own all of the issued and outstanding Membership Interests of Holdco; Holdco owns all of the issued and outstanding Membership Interests of the Borrower; and the Borrower and BAM own all of the issued and outstanding Membership Interests of the Tower Subsidiary. All of the issued and outstanding Membership Interests of the Borrower and its Subsidiaries have been duly and validly issued and are fully paid and nonassessable. All of the authorized, issued and outstanding Membership Interests of the Borrower and its Subsidiaries are free and clear of any Liens, except as disclosed on Exhibit D, and except for the Liens in favor of the Agent pursuant to the Pledge Agreements. None of such Membership Interests has been issued in violation of the Securities Act of 1933, as amended, or the securities or "Blue Sky" or any other applicable laws, rules or regulations of any applicable jurisdiction. Except as set forth on Exhibit D, as of the date hereof, neither the Borrower nor any of its Subsidiaries has any commitment or obligation, either firm or conditional, to issue, deliver, purchase or sell, under any offer, option agreement, bonus agreement, purchase plan, incentive plan, compensation plan, warrant, conversion rights, operating agreement, contingent share agreement, stockholders agreement, partnership agreement or otherwise, any membership interests, capital stock, partnership

interests or other equity securities or securities convertible into membership interests, shares of capital stock, partnership interests or other equity securities.

5.6 Subsidiaries. As of the date hereof, the Borrower has no Subsidiaries other than the Tower Subsidiary. The Tower Subsidiary is a Delaware limited liability company. Each Subsidiary of the Borrower is duly organized, validly existing and in good standing under the laws of its State of organization and is duly qualified and in good standing under the laws of each other jurisdiction in which it owns any Tower or in which the character of its business or the ownership of its assets makes such qualification or registration necessary, except where failure to so qualify or register could not reasonably be expected to have a Material Adverse Effect. Except as set forth on Exhibit D, each Subsidiary is a direct or indirect, wholly owned Subsidiary of the Borrower. Each Subsidiary has all requisite power and authority to own and operate its properties, to carry on its business as now conducted and proposed to be conducted, to enter into and perform the Collateral Documents, the Management Agreement, the Formation Agreement, the Build to Suit Agreement and the other Transaction Documents to which it is a party and all other documents to be executed by it in connection with the transactions contemplated hereby and thereby and to carry out the terms hereof and thereof.

5.7 Title to Properties; Patents, Trademarks, Etc. Each of the Borrower and its Subsidiaries has, and will have after consummation of the transactions contemplated by the Transaction Documents, good and marketable title to all of its material assets, whether real or personal, tangible or intangible, free and clear of any Liens or adverse claims or interests, except Permitted Liens. Each of the Borrower and its Subsidiaries owns or possesses, and will own and possess after giving effect to the consummation of the transactions contemplated by the Transaction Documents, the valid right to use all the material patents, patent applications, patent and know-how licenses, inventions, technology, permits, trademark registrations and applications, product designs, applications, processes, trademarks, service marks, trade names, copyrights and licenses and rights in respect of the foregoing used or necessary for the conduct of its business, without any known conflict with the rights of others.

5.8 Litigation; Proceedings. Except as disclosed on Exhibit E attached hereto, as of the date hereof, (a) there is no material action, suit, complaint, proceeding, inquiry or investigation at law or in equity, or by or before any court or governmental instrumentality or agency, nor any order, decree or judgment in effect, now pending or, to the best of the Borrower's knowledge, threatened against or affecting the Borrower, any of its Subsidiaries, any Material Towers or any of the properties or rights relating to any Material Towers, and (b) there is no application, petition, complaint, proceeding or investigation

pending or, to the best of the Borrower's knowledge, threatened, with respect to any License or which could restrict in any material manner the ownership, operation or license status of any Material Towers.

5.9 Taxes. All material Federal, state and local tax returns, reports and statements (including, without limitation, those relating to income taxes, withholding, social security and unemployment taxes, sales and use taxes and franchise taxes) required to be filed by Holdco, the Borrower or any of the Borrower's Subsidiaries have been properly filed with the appropriate governmental agencies in all jurisdictions in which such returns, reports and statements are required to be filed, which returns, reports and statements are complete and accurate, and all taxes and other impositions due and payable have been timely paid prior to the date on which any fine, penalty, interest, late charge or loss may be added thereto for non-payment thereof. As of the date hereof, neither the Borrower, nor any of its Subsidiaries nor Holdco has filed with the Internal Revenue Service or any other governmental authority any agreement or other document extending or having the effect of extending the period for assessment or collection of any Federal, state, local or foreign taxes or other impositions. All tax deficiencies asserted or assessments made as a result of any examinations conducted by the Internal Revenue Service or any other governmental authority relating to the Borrower, any of its Subsidiaries and Holdco have been fully paid or are being contested in accordance with the provisions of Section 7.4. Proper and accurate amounts have been withheld by the Borrower, its Subsidiaries and Holdco from their employees for all periods to fully comply with the tax, social security and unemployment withholding provisions of applicable Federal, state, local and foreign law. The charges, accruals and reserves on the books of the Borrower, its Subsidiaries and Holdco in respect of any taxes or other governmental charges are adequate.

5.10 Absence of Conflicts. The execution, delivery and performance by Holdco, the Borrower and the Borrower's Subsidiaries of this Agreement, the Collateral Documents, the Management Agreement, the Build to Suit Agreement and the other Transaction Documents and all actions and transactions contemplated hereby and thereby will not (a) violate, be in conflict with, result in a breach of or constitute (with due notice or lapse of time or both) a default (i) under any provision of the Operating Agreements or other organizational documents of the Borrower, any of its Subsidiaries or Holdco, (ii) under any material arbitration award or any material order of any court or of any other governmental agency or authority, (iii) under any License relating to any Material Towers or under which the Borrower or any Subsidiary operates or will operate after giving effect to the consummation of the Transaction Documents which breach or default of such License could reasonably be expected to have a Material Adverse Effect, (iv) under any applicable law, rule, order or regulation (including

without limitation, (A) the Communications Act of 1934, as amended, (B) any rule, regulation or policy of the FCC, the FAA or any other Licensing Authority or (C) Regulations T, U or X of the Board of Governors of the Federal Reserve System) or (v) in any material respect under the Transaction Documents, any Land Lease Agreement, the CCIC Indenture or any material agreement, instrument or document relating to any Material Towers or to which the Borrower, any of its Subsidiaries or Holdco is a party, or by which the Borrower, any of its Subsidiaries or Holdco or any of their respective properties is bound, or (b) result in the creation or imposition of any Lien of any nature whatsoever, other than those Liens arising hereunder or under the Collateral Documents, upon any of the properties of the Borrower, any of its Subsidiaries or Holdco.

5.11 Indebtedness. Neither the Borrower, nor any of its Subsidiaries nor Holdco has any Indebtedness of any nature, whether due or to become due, absolute, contingent or otherwise, including Indebtedness for taxes and any interest or penalties relating thereto, except (a) liabilities reflected in the Financial Statements, (b) the liability of the Borrower to pay legal and accounting fees and reasonable closing expenses in connection with this Agreement, (c) liabilities disclosed on Exhibit F attached hereto and (d) Indebtedness permitted pursuant to Section 8.1.

5.12 Compliance. Neither the Borrower nor any of its Subsidiaries nor the construction, ownership or operation of any Tower is in material violation of any provision of the Operating Agreement or other organizational documents of the Borrower or any of its Subsidiaries or any statute, ordinance, law, rule, regulation or order of the United States of America, the FCC, the FAA, or any other federal, state, county, municipal or other governmental agency or authority applicable to it, any material portion of its properties, the maintenance of any Material Towers or the conduct of its business. Neither the Borrower nor any of its Subsidiaries has violated or breached in any material respect the provisions of any material indenture, License, agreement, note, lease or other instrument or document to which it is a party or by which it is bound, nor does there exist any material default, or any event or condition which, upon notice or lapse of time, or both, would become a material default, under any such material indenture, License, agreement, note, lease, or other instrument or document. Each of the Borrower and its Subsidiaries has the legal right and authority, including without limitation, necessary authorizations from the FCC and the FAA, to conduct its business as now conducted or proposed to be conducted.

5.13 Statements Not Misleading. No statement, representation or warranty made by the Borrower, any of its Subsidiaries, Holdco or any other party (other than the Agent and the Banks) in or pursuant to this Agreement or the Exhibits attached hereto or any of the Collateral Documents contains or

will contain any untrue statement of a material fact, nor omits or will omit to state a material fact necessary to make such statement not misleading or otherwise violates any federal or state securities law, rule or regulation. There is no fact known to the Borrower (other than matters of a general economic nature) that has had or could reasonably be expected to have a Material Adverse Effect and that has not been disclosed herein.

5.14 Consents or Approvals. No material consent, approval or authorization of, or filing, registration or qualification with, any governmental authority or any other Person (including, without limitation, the FCC, the FAA or any other Licensing Authority) is required to be obtained by the Borrower, any of its Subsidiaries or Holdco in connection with the execution, delivery or performance of this Agreement, any Collateral Document, the Management Agreement, the Build to Suit Agreement or any other Transaction Document (other than any of the foregoing that may be required in connection with the Tower Subsidiary's performance of its obligations under the Build to Suit Agreement), including, without limitation, in connection with the granting of liens and security interests in the Membership Interests and assets of the Borrower and its Subsidiaries, that has not already been obtained or completed, except for the filing of financing statements and other actions expressly required to be taken pursuant to the Collateral Documents.

5.15 Material Contracts and Commitments. Exhibit G attached hereto contains a true and complete description of all material contracts, licenses and commitments of the Borrower, each of its Subsidiaries and Holdco as of the Closing Date (after giving effect to the transactions contemplated by the Transaction Documents), whether oral or written, including, without limitation, (a) those governing any Indebtedness; (b) any security agreement, pledge agreement, mortgage or guaranty; (c) management, construction supervision, service or employment agreements, conditional sales contracts or leases of real or personal property, which involve expenditures in excess of $500,000 in any single case; (d) collective bargaining agreements; (e) contracts or commitments for the future purchase or sale of goods, other than those which involve the payment or receipt of less than $500,000 in any single case; (f) contracts or commitments which involve a Capital Expenditure in excess of $500,000 in any single case; (g) bonus, pension, retirement, insurance or other employee benefit plans; (h) all Licenses; (i) all Tenant Leases; and (j) all management agreements. All of the agreements, contracts and commitments listed on Exhibit G are in full force and effect without material default. Exhibit G further identifies each such Tenant Lease which requires consent to the granting of a Lien in favor of the Agent, for the benefit of the Banks, on the rights of the Borrower or any Subsidiary which is a party to such contract. The Borrower has made available to the Agent true and complete copies of all of the agreements, contracts and commitments listed on Exhibit G.

5.16 Employee Benefit Plans. Exhibit H contains a true and complete list of all Plans maintained by the Borrower or any member of the Controlled Group. Neither the Borrower nor any member of the Controlled Group has, or will have after giving effect to the consummation of the transactions contemplated by the Transaction Documents, any liability, or reasonably anticipates any accrued and unpaid liability, of any kind (including any withdrawal liability under Section 4201 of ERISA) which is in excess, in the aggregate, of $500,000, to or in respect of any Plan or Benefit Arrangement. With respect to the Plans and Benefit Arrangements currently maintained by the Borrower or any member of the Controlled Group: (a) each Plan that is intended to be qualified under Code Section 401(a) is so qualified and has been so qualified since its adoption, and each trust forming a part thereof is exempt from tax under Code Section 501(a); (b) each Plan complies in all material respects with all applicable requirements of law, has been administered in accordance with its terms and all required contributions have been made; (c) neither the Borrower nor any member of the Controlled Group knows or has reason to know that the Borrower or any member of the Controlled Group has engaged in a transaction which would subject it to any tax, penalty or liability under ERISA or the Code for any prohibited transaction; and (d) no Plan is subject to the minimum funding requirements under ERISA Section 302 or Code Section 412 or is a defined benefit plan (as defined under ERISA Section 3(35) or Code Section 414(j)). No Plan or Benefit Arrangement maintained by the Borrower or any member of the Controlled Group or to which the Borrower or any member of the Controlled Group is required to contribute is (i) a multiple employer welfare arrangement (as defined in ERISA Section 3(40)), (ii) a multiemployer plan (as defined in ERISA Section 4001(a)(3)), or (iii) a multiple employer plan (as defined in ERISA Section 4063).

5.17 Licenses and Registrations. The Licenses shown on Exhibit G constitute as of the Closing Date (after giving effect to the transactions contemplated by the Transaction Documents) all of the material Licenses which are necessary for the lawful ownership, construction, management or operation of Towers (including Towers acquired pursuant to the Transaction Documents) or of the business of the Borrower or of any of its Subsidiaries in the manner and to the full extent they are currently (or after giving effect to the consummation of the Transaction Documents, will be) owned, constructed, managed and operated. Exhibit G sets forth a correct and complete list as of the Closing Date (after giving effect to the transactions contemplated by the Transaction Documents) of each pending application for a License filed by the Borrower or any of its Subsidiaries. Subject only to the submission of routine informational filings concerning name changes which will be submitted no later than ten days following the Closing, all of the material Licenses have been duly and validly issued to and are legally held by the Borrower and its Subsidiaries and are in full force and effect without condition (after giving effect to the transactions contemplated

by the Transaction Documents) except those of general application. The material Licenses have been issued in compliance with all applicable laws and regulations, are legally binding and enforceable in accordance with their terms and are in good standing. The Borrower knows of no facts or conditions which would constitute grounds for any Licensing Authority to deny any pending material application for a License with respect to any Material Towers, to suspend, revoke, materially adversely modify or annul any License with respect to any Material Towers or to impose a material financial penalty on the Borrower or any of its Subsidiaries. All Material Towers that are required to be registered with the FCC have either been so registered or are in the process of being registered, and all information submitted in connection with such registrations is true and complete in all material respects.

5.18 Material Restrictions. Neither the Borrower nor any of its Subsidiaries is a party to any agreement or other instrument or subject to any other restriction that materially and adversely affects or could materially and adversely affect its business, property, assets, operations or condition, financial or otherwise.

5.19 Investment Company Act. The Borrower (a) is not an investment company as that term is defined in the Investment Company Act of 1940, as amended, (b) does not directly or indirectly control, and is not controlled by a company which is, an investment company as that term is defined in such act and (c) is not otherwise subject to regulation under such act.

5.20 Absence of Material Adverse Effect. No Material Adverse Effect has occurred.

5.21 Defaults. No Possible Default or Event of Default now exists or will exist upon the making of any Loan.

5.22 Real Property. Exhibit I attached hereto lists as of the Closing Date, after giving effect to the consummation of the transactions contemplated by the Transaction Documents, (a) all real estate owned by the Borrower or any of its Subsidiaries, and (b) all Land Lease Agreements and other leases pursuant to which the Borrower or any of its Subsidiaries has acquired a leasehold interest in real estate.

5.23 Securities Laws. No proceeds of any Loan will be used by the Borrower or its Subsidiaries to acquire any security in any transaction which is subject to Section 13 or 14 of the Securities Exchange Act of 1934, as amended. Neither the registration of any security under the Securities Act of 1933, as amended, or the securities laws of any state, nor the qualification of an indenture in respect thereof under the Trust Indenture Act of 1939, as amended, is required in connection with the consummation of this Agreement or any of the Transaction Documents or the execution and delivery of the Notes.

5.24 Insurance. All policies of insurance of any kind or nature owned by or issued to the Borrower or any of its Subsidiaries, including, without limitation, policies of fire, theft, public liability, property damage, other casualty, employee fidelity, worker's compensation, employee health and welfare, title, property and liability insurance, comply with the requirements of Section 7.3, are in full force and effect and are of a nature and provide such coverage as is sufficient and as is customarily carried by companies of the size and character of the Borrower or such Subsidiary and engaged in a similar business. In the past three years, neither the Borrower nor any of its Subsidiaries has been refused insurance for which it applied or had any policy of insurance terminated (other than at its request).

5.25 Labor Disputes. There are no material strikes, unfair labor practice charges or other labor disputes or grievances pending or, to the best of the Borrower's knowledge, threatened against the Borrower or any of its Subsidiaries. Neither the Borrower nor any of its Subsidiaries has received any written complaints, and has no knowledge of any threatened complaints, nor to the best of the Borrower's knowledge are any such complaints on file with any Federal, state or local governmental agency, alleging material employment discrimination by the Borrower or any of its Subsidiaries. All payments due from the Borrower or any of its Subsidiaries pursuant to the provisions of any collective bargaining agreement have been paid or accrued as a liability on the books of the Borrower or such Subsidiary.

5.26 Environmental Compliance.

After giving effect to the consummation of the transactions contemplated by the Formation Agreement:

(a) The Borrower and its Subsidiaries have obtained all material permits, licenses and other authorizations, and have filed all material certificates and reports, that are required under all Environmental Laws, are in material compliance with all terms and conditions of all such permits, licenses and authorizations, and the Borrower, its Subsidiaries and their properties are in material compliance with all other limitations, restrictions, conditions, standards, prohibitions, requirements, obligations, schedules and timetables contained in any applicable Environmental Law or in any regulation, code, plan, order, decree, judgment, injunction, notice or demand letter issued, entered, promulgated or approved thereunder, including, without limitation, all Environmental Laws in all jurisdictions in which the Borrower or any of its Subsidiaries owns, maintains or manages a Tower, a facility or site, arranges or has arranged for disposal or treatment of Hazardous Materials, solid waste or other wastes, accepts or has accepted for transport any Hazardous Materials, solid waste or other wastes or holds or has held any interest in real property or otherwise.

(b) No Environmental Claim has been issued, no complaint has been filed, no penalty has been assessed and no litigation, proceeding, investigation or review is pending or, to the best of the Borrower's knowledge, threatened by any Person with respect to any alleged failure by the Borrower or any of its Subsidiaries or any predecessor owner or operator of any of their respective properties to comply in any material respect with any Environmental Law or to have any material permit, license or authorization required in connection with the conduct of their respective businesses or with respect to any generation, treatment, storage, recycling, transportation, use, disposal or Release of any Hazardous Materials generated by them or with respect to any real property in which the Borrower or any of its Subsidiaries holds or has held an interest or any past or present operation of the Borrower or any of its Subsidiaries.

(c) There are no Environmental Laws requiring any material work, repairs, construction, Capital Expenditures or other remedial work of any nature whatsoever, with respect to any real property in which the Borrower or any of its Subsidiaries holds or has held an interest or any past or present operation of the Borrower or any of its Subsidiaries.

(d) To the best of the Borrower's knowledge, neither the Borrower nor any of its Subsidiaries has handled any Hazardous Material, on any property now or previously owned or leased by the Borrower or any of its Subsidiaries to an extent that it has, or could reasonably be expected to have, a Material Adverse Effect, and to the best of the Borrower's knowledge, except as could not reasonably be expected to have a Material Adverse Effect:

(i) no PCBs are present at any property now or previously owned or any premises now or previously leased by the Borrower or any of its Subsidiaries;

(ii) no asbestos is present at any property now or previously owned or any premises now or previously leased by the Borrower or any of its Subsidiaries;

(iii) no underground storage tanks for Hazardous Materials, active or abandoned, are now or were previously operated at any property now or previously owned by the Borrower or any of its Subsidiaries, and, with respect to premises now or previously leased by the Borrower or any of its Subsidiaries, no underground storage tanks for Hazardous Materials, active or abandoned, are now or were previously operated by the Borrower or any of its Subsidiaries;

(iv) no Hazardous Materials have been Released, in a reportable quantity, where such a quantity has been established by statute, ordinance, rule, regulation or order, at, on or under any property now or previously owned by the Borrower or any of its Subsidiaries; and

(v) no Hazardous Materials have been otherwise Released at, on or under any property now or previously owned or any premises now or previously leased by the Borrower or any of its Subsidiaries.

(e) Neither the Borrower nor any of its Subsidiaries has transported or arranged for the transportation of any material amount of Hazardous Material to any location that is listed on the National Priorities List ("NPL") under the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended ("CERCLA"), listed for possible inclusion on the NPL by the Environmental Protection Agency in the Comprehensive Environmental Response and Liability Information System, as provided for by 40 C.F.R. ss.300.5 ("CERCLIS"), or on any similar state or local list or that is the subject of Federal, state or local enforcement actions or other investigations that may lead to any material Environmental Claims against the Borrower or any of its Subsidiaries.

(f) No material amount of Hazardous Material generated by the Borrower or any of its Subsidiaries has been recycled, treated, stored, disposed of or Released by the Borrower or any of its Subsidiaries at any location.

(g) No notification of a Release of any material amount of a Hazardous Material has been filed by or on behalf of the Borrower or any of its Subsidiaries and no property now, or, to the best of the Borrower's knowledge, previously, owned or leased by the Borrower or any of its Subsidiaries is listed or proposed for listing on the NPL or on any similar state list of sites requiring investigation or clean-up.

(h) There are no Liens arising under or pursuant to any Environmental Laws on any of the property owned or premises leased by the Borrower or any of its Subsidiaries, and no government actions have been taken or are in process which could subject any of such property to such Liens, and neither the Borrower nor any of its Subsidiaries would be required to place any notice or restriction relating to the presence of Hazardous Materials at any property owned by it in any deed to such property.

(i) Neither the Borrower nor any of its Subsidiaries has retained or assumed any liabilities (contingent or otherwise) in respect of any Environmental Claims (i) under the terms of any contract or agreement or (ii) by operation of law as a result of merger, consolidation or the sale, exchange or contribution of assets or stock, other than any liabilities expressly described in Exhibit M attached hereto.

(j) There have been no environmental investigations, studies, audits, tests, reviews or other analyses conducted by or which are in the possession of the Borrower or any of its Subsidiaries in relation to any property or facility

now or previously owned or leased by the Borrower or any of its Subsidiaries which have not been disclosed in writing and made available to the Agent.

5.27 Year 2000. The Borrower has determined that the computer systems of the Borrower and its Subsidiaries and equipment containing embedded microchips (including systems and equipment supplied by others or with which the systems of the Borrower or its Subsidiaries interface) will function properly in and following the year 2000, and that no action is required to be taken by the Borrower or its Subsidiaries to permit such proper functioning. The cost to the Borrower and its Subsidiaries of the reasonably foreseeable consequences of year 2000 to the Borrower and its Subsidiaries (including, without limitation, reprogramming errors and the failure of others' systems or equipment) will not result in an Event of Default or a Material Adverse Effect. The computer and management information systems of the Borrower and its Subsidiaries are and, with ordinary course upgrading and maintenance, will continue to be, sufficient to permit the Borrower and its Subsidiaries to conduct their business without Material Adverse Effect.

5.28 Solvency. The Borrower has received, or has the right hereunder to receive, consideration which is the reasonably equivalent value of the obligations and liabilities that the Borrower has incurred to the Banks. The Borrower is not insolvent as defined in Section 101 of Title 11 of the United States Code or any applicable state insolvency statute, nor, after giving effect to the consummation of the transactions contemplated herein and in the Transaction Documents, will the Borrower be rendered insolvent by the execution and delivery of this Agreement, the Notes or the Collateral Documents to the Banks. The Borrower is not engaged, and the Borrower is not about to engage, in any business or transaction for which the assets retained by it shall be an unreasonably small capital, taking into consideration the obligations to the Banks incurred hereunder. The Borrower does not intend to, nor does the Borrower believe that it will, incur debts beyond its ability to pay them as they mature.

5.29 Transaction Documents. The Borrower has provided to the Agent a complete and correct copy of each of the Transaction Documents and the other agreements and documents executed and delivered pursuant thereto. To the best of the Borrower's knowledge, all of the representations and warranties of the parties in the Transaction Documents are true and correct in all material respects as of the date hereof as if given as of the date hereof, and will be true and correct in all material respects as of the Closing Date as if given as of such date, and no default or event of default exists thereunder or will exist after giving effect to the making of any Loan or the issuance of any Letter of Credit hereunder. The Transaction Documents have not been amended or modified, and no provisions thereof have been

waived. The making of any Loan hereunder does not and will not constitute a default under any of the Transaction Documents.

SECTION 6. CONDITIONS PRECEDENT TO OBLIGATIONS OF THE BANKS.

The obligations of the Banks to make the initial Loans on the Closing Date, to issue any Letter of Credit and to make any subsequent Loan are subject to the fulfillment or waiver in writing of each of the following conditions precedent. The Borrower shall deliver to the Agent copies for each Bank of each document, instrument or other item to be delivered pursuant to this Section 6.

6.1 Compliance. All of the representations and warranties of the Borrower, its Subsidiaries and Holdco herein and in the Collateral Documents shall be true in all material respects on and as of the Closing Date, the date of issuance of any Letter of Credit and the date of any subsequent Loan (other than a Loan resulting from the funding of a Letter of Credit), as if made on and as of such date, both before and after giving effect to the making of the proposed Loan or the issuance of the proposed Letter of Credit, except to the extent that any thereof expressly relate to an earlier date, in which case such representations and warranties shall have been true in all material respects as of such earlier date. The Borrower, its Subsidiaries and Holdco shall have performed and be in compliance with all the provisions of this Agreement and each Collateral Document, and no Possible Default or Event of Default shall have occurred and be continuing, on and as of the Closing Date and the date of any subsequent Loan (other than a Loan resulting from the funding of a Letter of Credit) or the issuance of a Letter of Credit, before and after giving effect to the making of the proposed Loan or the issuance of the proposed Letter of Credit. On the Closing Date and on the date of each subsequent Loan (other than a Loan resulting from the funding of a Letter of Credit) and the date of issuance of any Letter of Credit, the Borrower shall deliver to the Banks a certificate, dated as of such date, and signed by the President or the chief financial officer of the Borrower, certifying compliance with the conditions of this Section 6.1. Each request by the Borrower for a Loan or a Letter of Credit shall, in and of itself, constitute a representation and warranty that the Borrower, as of the date of such Loan or Letter of Credit, is in compliance with this Section.

6.2 Security Agreements.

(a) The Borrower shall have executed and delivered to the Agent a Security Agreement in form and substance satisfactory to the Agent (the "Borrower Security Agreement"), granting to the Agent, for the benefit of the Banks, a perfected, first priority security interest in all of the Borrower's right, title and interest in and to the Management Agreement and in all distributions and other payments from the Tower Subsidiary and

each other Subsidiary to the Borrower; all actions necessary or appropriate to perfect such security interest shall have been taken; and the Borrower Security Agreement, and the security interests granted pursuant thereto, shall be in full force and effect.

(b) The Tower Subsidiary shall have executed and delivered to the Agent a Security Agreement in form and substance satisfactory to the Agent (the "Tower Subsidiary Security Agreement"), granting to the Agent, for the benefit of the Banks, a perfected, first priority security interest in all of the Tower Subsidiary's right, title and interest in and to the Global Lease and all other Tenant Leases; all actions necessary or appropriate to perfect such security interest shall have been taken; and the Tower Subsidiary Security Agreement, and the security interests granted pursuant thereto, shall be in full force and effect.

6.3 Pledge Agreements.

(a) Holdco shall have executed and delivered to the Agent a Pledge Agreement in form and substance satisfactory to the Agent (the "Holdco Pledge Agreement"), granting to the Agent, for the benefit of the Banks, a perfected, first priority security interest in all of the issued and outstanding Membership Interests of the Borrower; Holdco shall have delivered to the Agent any certificates evidencing all of such Membership Interests and duly executed blank powers in respect thereof and shall have taken all other actions as may be required to effect the grant and perfection of the Agent's security interest in such Membership Interests; and the Holdco Pledge Agreement, and the security interests granted pursuant thereto, shall be in full force and effect.

(b) The Borrower and BAM shall have executed and delivered to the Agent a Pledge Agreement in form and substance satisfactory to the Agent (the "Tower Subsidiary Pledge Agreement"), granting to the Agent, for the benefit of the Banks, a perfected, first priority security interest in all of the issued and outstanding Membership Interests of Tower Subsidiary; the Borrower and BAM shall have delivered to the Agent any certificates evidencing all of such Membership Interests and duly executed blank powers in respect thereof and shall have taken all actions as may be required to effect the grant and perfection of the Agent's security interest in such Membership Interests; and the Tower Subsidiary Pledge Agreement, and the security interests granted pursuant thereto, shall be in full force and effect.

6.4 Real Property Matters.

(a) Non-Disturbance Agreement. BAM and each of its affiliates that is a party to the Global Lease shall have entered into a Subordination, Non-Disturbance and Attornment Agreement, in form and substance satisfactory to the Agent, with the Agent, for the benefit of the Banks, with respect to the

Global Lease. At the request of the Agent, the Borrower shall have used its commercially reasonable efforts to have each other anchor tenant under a Tenant Lease on any Tower not included in the Global Lease enter into a Subordination, Non-Disturbance and Attornment Agreement, in form and substance satisfactory to the Agent, with the Agent, for the benefit of the Banks, with respect to such Tenant Lease.

(b) Environmental Studies. The Borrower shall have delivered to the Agent a summary of the conclusions of each environmental assessment and environmental transaction screen available to it relating to any of its or its Subsidiaries' properties (including those acquired pursuant to the Formation Agreement), and none of such environmental assessments and environmental transaction screens shall indicate any material violation of Environmental Laws or other environmental matters that individually or in the aggregate could reasonably be expected to have a Material Adverse Effect.

6.5 Financing Statements. Any financing statements required by the Security Agreements, the Pledge Agreements or any other Collateral Documents shall have been filed for record with the appropriate governmental authorities.

6.6 Guaranties.

(a) The Tower Subsidiary shall have executed and delivered to the Agent, for the benefit of the Banks, a limited recourse guaranty in form and substance satisfactory to the Agent (the "Tower Subsidiary Guaranty"), of all of the Borrower's Obligations hereunder, under the Notes and under each Collateral Document.

(b) BAM Sub shall have executed and delivered to the Agent, for the benefit of the Banks, a guaranty of performance in form and substance satisfactory to the Agent (the "BAM Sub Guaranty"), of all of the Borrower's Obligations hereunder, under the Notes and under each Collateral Document, and the Agent shall be satisfied with the capitalization of BAM Sub.

6.7 BAM Purchase Agreement. BAM and each of the Banks shall have entered into an agreement in form and substance satisfactory to the Banks granting BAM the right (but not the obligation), upon the occurrence of an Event of Default, to purchase the Loans (the "BAM Purchase Agreement").

6.8 Consummation of Formation Agreement.

(a) The Formation Agreement (including the exhibits, schedules and annexes thereto) shall not have been amended or modified in any respect except as such Agreement may be modified by the addition of Towers transferred thereunder and disclosure relating to such additional Towers which disclosure

shall be reasonably satisfactory to the Agent. The transactions contemplated by the Formation Agreement shall have been consummated, or shall be consummated simultaneously with the making of the initial Loans hereunder, without the waiver of any material term or condition by any party thereto; provided, however, that a reduction in the number of Towers conveyed to the Tower Subsidiary pursuant to the Formation Agreement at the closing under that agreement shall not constitute a waiver of a material term or condition thereunder unless the number of Towers so conveyed is less than 1227. Without limiting the foregoing sentence, the Borrower and the Tower Subsidiary shall have acquired pursuant to the Formation Agreement substantially all of the "BAM Contributed Assets" (as that term is defined in the Formation Agreement), free and clear of all Liens, except Permitted Liens. The consummation of the transactions contemplated by the Formation Agreement shall be completed in a manner satisfactory to the Agent, and the Agent shall have received conformed copies or photocopies of all conveyance and other material documents relating thereto. The Borrower shall cause all opinions and certificates delivered to the Borrower or the Tower Subsidiary in connection with such closing to be addressed to the Banks.

(b) The Borrower shall have delivered to the Agent certified copies of the Formation Agreement and of all other Transaction Documents and agreements, documents and instruments entered into in connection therewith. None of the Transaction Documents shall have been modified from the forms thereof reviewed and approved by the Agent at the time of execution of the Formation Agreement in any respect (other than the addition of Transferring Partnerships or as set forth in subsection (a) above). The Bidder Services Agreement and the Transitional Services Agreement, if then applicable, the Management Agreement and the Operating Agreements shall be in form and substance reasonably satisfactory to the Agent.

(c) Any party to the Formation Agreement or any other Transaction Document that has rights pursuant to such Transaction Document that are similar to those set forth in Article 8 of the Formation Agreement shall have entered into an agreement with the Agent, in form and substance satisfactory to the Agent, pursuant to which such party (i) consents to the execution, delivery and performance of this Agreement and all of the Collateral Documents, (ii) agrees that it shall not (A) agree to or cause the filing of any petition, or the commencement of any proceeding, described in Section 9.6 by or against Holdco, the Borrower or the Tower Subsidiary, (B) exercise any right it may have under Article 8 of the Formation Agreement or any comparable provision of any other Transaction Document in any manner that would cause Holdco, the Borrower or the Tower Subsidiary to be in breach of any representation, covenant or agreement herein or in any other Collateral Document, or (C) exercise any right it may have under Article 8 of the Formation Agreement or any comparable provision of any other Transaction

Document to block or prevent the exercise, after the occurrence and during the continuance of an Event of Default, by the Agent or the Banks of any rights they may have hereunder or under the Collateral Documents in respect of Holdco, the Borrower or the Tower Subsidiary or any of their respective assets, and (iii) agrees that, if the Membership Interest originally held by BAM in the Tower Subsidiary is still pledged to the Agent pursuant to the Tower Subsidiary Pledge Agreement (or a successor pledge agreement executed pursuant to Section 8.21) as of the date of such foreclosure or commencement of such exercise, the rights of such party under Article 8 of the Formation Agreement and under any comparable provision of any other Transaction Document shall cease at such time as the Agent forecloses or otherwise commences the exercise of remedies under the Tower Subsidiary Pledge Agreement or such successor pledge agreement.

6.9 No Indebtedness. On the Closing Date, the Agent shall have received evidence satisfactory to it that (a) the Borrower has no Indebtedness owing to CCIC, BAM, Holdco or any other Affiliate of the Borrower or Holdco (other than indemnification obligations under the Formation Agreement), and (b) the Tower Subsidiary has no Indebtedness except as expressly permitted pursuant to Section 8.24.

6.10 Opinion of Counsel. On the Closing Date, the Agent shall have received the favorable written opinions of (a) counsel to Holdco, the Borrower and Tower Subsidiary in Texas, Pennsylvania and New Jersey, (b) counsel to BAM with respect to any Collateral Documents executed by BAM or any of its Affiliates and (c) FCC counsel to the Borrower and its Subsidiaries, in each case dated the Closing Date, addressed to the Banks and in form and substance satisfactory to the Agent.

6.11 Insurance Certificates. The Borrower shall have furnished to the Agent on or prior to the Closing Date certificates of insurance (together with, if requested by the Agent, copies of all policies referred to in such certificates) or other satisfactory evidence that the insurance required by Section 7.3 is in full force and effect.

6.12 Financial Information.

(a) On the Closing Date, the Borrower shall have delivered to the Agent (i) a pro forma balance sheet as of the Closing Date and (ii) a statement in form and substance reasonably satisfactory to the Agent as to the Operating Cash Flow and Test Operating Cash Flow of the Towers being acquired pursuant to the Transaction Documents, in each case on a pro forma basis, giving effect to the closing hereunder and the closing under the Transaction Documents, for the twelve month period most recently ended prior to the Closing Date, and as to such other matters as the Agent may reasonably request.

(b) On, or one Banking Day prior to, the date of each borrowing hereunder of $5,000,000 or more, the date of each issuance of a Letter of Credit with a stated amount of $5,000,000 or more, and, to the extent requested by the Agent, the date of any other borrowing hereunder or issuance of a Letter of Credit, the Borrower shall have delivered to the Agent a pro forma compliance certificate in form and substance satisfactory to the Agent showing the Leverage Ratio and the Borrowing Base as of the date of such borrowing or issuance of a Letter of Credit and the Borrower's compliance on a pro forma basis with the financial covenants set forth in Section 8.

(c) On the Closing Date, the Borrower shall have delivered to the Agent a solvency certificate in form and substance satisfactory to the Agent executed by the chief financial officer of the Borrower.

6.13 Borrowing Request and Statement of Application of Proceeds. The Borrower shall have delivered to the Agent in respect of each Loan a borrowing request, in form and substance satisfactory to the Agent, setting forth the application of the proceeds of the requested Loan, evidence that such application is permitted pursuant to Sections 2 and 7.1, the recipient of such proceeds and wire transfer instructions.

6.14 Organizational Documents. On the Closing Date, the Borrower shall have delivered to the Agent the following:

(a) certificates of good standing for Holdco and each of the Borrower and its Subsidiaries from the Secretary of State (or other appropriate governmental body) of their respective jurisdictions of organization and from each other jurisdiction in which any of them is qualified to do business, in each case dated as of a date as near to the Closing Date as practicable;

(b) a certificate signed by the Secretary or Assistant Secretary of the Borrower dated as of the Closing Date certifying that attached thereto are true and complete copies of (i) the Operating Agreements and other organization documents of the Borrower, Holdco, and each of the Borrower's Subsidiaries, which shall be in form and substance reasonably satisfactory to the Agent, and (ii) resolutions adopted by the respective Boards of Representatives of the Borrower, its Subsidiaries and Holdco authorizing the execution, delivery and performance of this Agreement and the Collateral Documents and the Obligations to be performed by such parties hereunder and thereunder;

(c) an incumbency certificate for the Borrower, each of its Subsidiaries and Holdco; and

(d) such other documents as any Bank may reasonably request in connection with the proceedings taken by the Borrower, any of its Subsidiaries or Holdco authorizing this

Agreement, the Collateral Documents and the transactions contemplated hereby, to the extent it is a party thereto.

6.15 Due Diligence. Prior to the Closing Date, the Agent and its counsel shall have conducted a due diligence investigation of Holdco, the Borrower, the Borrower's Subsidiaries and the transactions and documents contemplated by the Transaction Documents, and the results of such investigation shall have been satisfactory to the Agent in all respects.

6.16 Lien Searches, Consents and Releases of Liens. The Agent shall have received: (a) on the Closing Date, certified copies of UCC, judgment and tax lien search reports for each state in which are located towers or other income producing property of the Borrower or any of its Subsidiaries and in each county in which are located towers or other income producing property of the Borrower or any of its Subsidiaries that the Borrower reasonably estimates will generate in the aggregate at least 50% of the gross revenues of the Borrower and its Subsidiaries for the twelve month period following the Closing Date, listing all effective financing statements and other Liens on any of the property of the Borrower or such Subsidiary in such jurisdictions, (b) on the date of any subsequent Loan the proceeds of which are being used to acquire towers or other income producing property, certified copies of UCC, judgment and tax lien search reports for each state in which are located such towers or other income producing property and in each county in which are located such towers or other income producing property that have generated on a pro forma basis in the aggregate at least 50% of the gross revenues of all such towers and other income producing property being acquired for the twelve month period most recently ended prior to date of making such Loan, listing all effective financing statements and other Liens on any of the property of the Borrower or such Subsidiary (including such acquired property) in such jurisdictions, and (c) on the Closing Date and the date of any subsequent Loan, releases of any existing Liens encumbering any assets of the Borrower or any of its Subsidiaries, except for Permitted Liens.

6.17 No Order, Judgment, Decree or Litigation. No order, judgment or decree of any court, arbitrator or governmental authority shall purport to enjoin or restrain the Banks from making any Loan. No action, suit, complaint, proceeding, inquiry or investigation at law or in equity, or by or before any court or governmental instrumentality or agency, nor any order, decree or judgment in effect, shall be pending or, to the best of the Borrower's knowledge, threatened against or affecting the Borrower, any of its Subsidiaries, any Material Towers or any of the properties or rights relating to any Material Towers, and no application, petition, complaint, proceeding or investigation shall be pending or, to the best of the Borrower's knowledge, threatened, with respect to any License or which could restrict the ownership, operation or license

status of any Material Towers, which in any such case could reasonably be expected to have a Material Adverse Effect.

6.18 No Material Adverse Effect. No Material Adverse Effect shall have occurred since September 30, 1998, and be continuing.

6.19 Fee Letter; Fees and Expenses. The Borrower shall have paid all fees accrued under the Fee Letter through the Closing Date, and the Borrower shall have paid all other fees, expenses and other amounts due pursuant hereto and pursuant to the Fee Letter on or prior to the date of such initial or subsequent Loan.

6.20 Legal Approval. All legal matters incident to this Agreement and the consummation of the transactions contemplated hereby shall be reasonably satisfactory to Dow, Lohnes & Albertson, PLLC, special counsel to the Agent.

6.21 Other Documents. The Agent shall have received all Collateral Documents duly executed, and each Bank shall have received such other certificates, opinions, agreements and documents, in form and substance satisfactory to it, as it may reasonably request.

SECTION 7. AFFIRMATIVE COVENANTS OF THE BORROWER.

So long as this Agreement remains in effect or any of the Obligations remains unpaid or to be performed, or any Letter of Credit remains outstanding, the Borrower shall, and shall cause its Subsidiaries to, perform and comply with the affirmative covenants contained in this Section.

7.1 Use of Proceeds. The Borrower shall use the proceeds of the Loans only as follows: (a) not more than $180,000,000, as such amount may be reduced pursuant to the Formation Agreement (or increased with the consent of all of the Banks), for the Capital Distribution contemplated pursuant to Section 8.9(a)(iii); (b) for Qualified Acquisitions; (c) for Capital Expenditures to the extent permitted pursuant to Section 8.7; (d) for the construction of communications tower facilities, including construction pursuant to the Build to Suit Agreement; (e) for fees and transaction costs associated with this Agreement and Qualified Acquisitions; and (f) for general working capital purposes.

7.2 Continued Existence; Compliance with Law. The Borrower shall, and shall cause each of its Subsidiaries to, do or cause to be done all things necessary to preserve, renew and keep in full force and effect its existence and its material rights, Licenses, Land Lease Agreements and the Global Lease. Without limiting the generality of the foregoing, the Borrower shall, and shall cause each of its Subsidiaries to, obtain and

maintain and preserve in full force and effect any and all material Licenses and Land Lease Agreements and other material contracts necessary to maintain, operate and manage the Towers, not breach or violate the same, and take all actions which may be required to comply in all material respects with all laws, statutes, rules, regulations, ordinances, codes, orders and decrees now in effect or hereafter promulgated by any federal, state, local or foreign governmental authority. The Borrower shall obtain, renew and extend all of the foregoing rights, franchises, permits, Licenses, Land Lease Agreements and the like which may be necessary for the continuance of the operation, maintenance and management of the Towers.

7.3 Insurance. The Borrower shall, and shall cause its Subsidiaries to, keep their insurable properties insured to the full replacement cost thereof at all times by financially sound and reputable insurers acceptable to the Agent, and maintain such other insurance, to such extent and against such risks, including fire, lightning, vandalism, malicious mischief, flood (if the Borrower's property is located in an identified flood hazard area, in which insurance has been made available pursuant to the National Flood Insurance Act of 1968) and other risks insured against by extended coverage, as is customary with companies engaged in the same or similar business similarly situated. All such insurance shall be in amounts sufficient to prevent the Borrower or any of its Subsidiaries from becoming a coinsurer and may contain loss deductible provisions of not to exceed $150,000. The Borrower shall, and shall cause its Subsidiaries to, maintain in full force and effect liability insurance and general accident and public liability insurance against claims for personal or bodily injury, death or property damage occurring upon, in, about or in connection with the use or operation of any property or motor vehicles owned, occupied, controlled or used by the Borrower or any of its Subsidiaries and its employees or agents, or arising in any other manner out of the business conducted by the Borrower and its Subsidiaries. The Borrower shall maintain business interruption insurance in form and amount satisfactory to the Agent. All of such insurance shall be in amounts reasonably satisfactory to the Agent and shall be obtained and maintained by means of policies with generally recognized, responsible insurance companies authorized to do business in such states as may be necessary depending upon the locations of the Borrower's and its Subsidiaries' assets. The insurance to be provided may be blanket policies. Each policy of insurance shall be written so as not to be subject to cancellation or substantial modification without not less than thrty days advance written notice to the Agent. The Borrower shall furnish the Agent annually with certificates or other evidence satisfactory to the Agent that the insurance required hereby has been obtained and is in full force and effect and, prior to the expiration of any such insurance, the Borrower shall furnish the Agent with evidence satisfactory to the Agent that such insurance has been renewed or replaced. The Borrower shall, upon request of the Agent, furnish the Agent such information

about the Borrower's and its Subsidiaries' insurance as the Agent may from time to time reasonably request.

7.4 Obligations and Taxes. The Borrower shall, and shall cause its Subsidiaries to, pay or perform all of their respective material Indebtedness and other material liabilities and obligations in a timely manner in accordance with normal business practices and with the terms governing the same. The Borrower shall, and shall cause its Subsidiaries to, comply with the terms and covenants of all material agreements and all material leases of real or personal property, including, without limitation, the Management Agreement, the Land Lease Agreements and the Tenant Leases. The Borrower shall take all commercially reasonable actions as may be necessary to keep all material patents, copyrights and trademarks from becoming invalidated or subject to any claim of abandonment for non-use. The Borrower shall, and shall cause its Subsidiaries to, pay and discharge promptly all taxes, assessments and governmental charges or levies imposed upon them or in respect of their property before the imposition of any penalty, as well as all lawful claims for labor, materials, supplies or other matters which, if unpaid, might become a Lien or charge upon such properties or any part thereof; provided, however, that the Borrower and its Subsidiaries shall not be required to pay and discharge or cause to be paid and discharged any such tax, assessment, charge, levy or claim so long as (a) the validity thereof is being contested diligently and in good faith by appropriate proceedings and the enforcement thereof is stayed, pending the outcome of such proceedings, (b) the Borrower or its Subsidiary has set aside on its books adequate reserves (to the extent required by GAAP or sound business practice) with respect thereto, and (c) such contest will not endanger the Lien of the Agent or the Banks in any of the Borrower's or such Subsidiary's assets.

7.5 Financial Statements and Reports. The Borrower shall, and shall cause each of its Subsidiaries to, maintain true and complete books and records of account in accordance with GAAP. The Borrower shall furnish to the Agent, for delivery to the Banks, the following financial statements, projections and notices at the following times:

(a) As soon as available, but in no event later than ninety days after the end of each fiscal year of the Borrower, the Borrower shall furnish (i) audited consolidated financial statements, including a consolidated balance sheet and consolidated income and expense statements, of the Borrower and its Subsidiaries as of the close of such fiscal year reflecting the results of their operations during such fiscal year, together with a consolidated statement of cash flows of the Borrower and its Subsidiaries and additional statements, schedules and footnotes as are customary in a complete accountant's report; such financial statements shall set forth, in comparative form, corresponding figures for the prior year and shall be certified by nationally recognized independent certified public accountants

selected by the Borrower and acceptable to the Agent and accompanied by the management letter of such accountants to the Borrower, and the opinion of such accountants shall be unqualified and in a form reasonably satisfactory to the Agent; and (ii) a statement signed by such accountants to the effect that in connection with their examination of such financial statements they have reviewed the provisions of this Agreement and have no knowledge of any event or condition which constitutes an Event of Default or Possible Default or, if they have such knowledge, specifying the nature and period of existence thereof; provided, however, that in issuing such statement, such independent accountants shall not be required to go beyond normal auditing procedures conducted in connection with their opinion referred to above;

(b) As soon as available, but in no event later than forty-five days after the end of each month during the Borrowing Base Period, and after the end of each quarter thereafter, the Borrower shall furnish (i) unaudited consolidated and consolidating financial statements, including consolidated and consolidating balance sheets and income and expense statements, of the Borrower and its Subsidiaries as of the end of such period reflecting the results of their operations during such period and for the then elapsed portion of the fiscal year, which shall be accompanied by consolidated and consolidating statements of cash flows of the Borrower and its Subsidiaries for such periods, and (ii) a statement showing Capital Expenditures (including a comparison to Capital Expenditures budgeted for such period), capital expenditures for the construction or improvement of Towers and income taxes paid, each for such period; all such financial statements shall set forth, in comparative form, corresponding figures for the equivalent period of the prior year and a comparison to budget for the relevant period, shall be in form and detail satisfactory to the Agent, and shall be certified as to accuracy and completeness by the chief financial officer of the Borrower;

(c) As soon as available, but in no event later than thirty days after the end of each month, the Borrower shall furnish (i) an unaudited statement of income and expense for each Tower for such period and for the then elapsed portion of the fiscal year and (ii) a report showing the aging of Receivables and the Borrowing Base as of the end of such month; all such statements and reports shall set forth, in comparative form, corresponding figures for the equivalent period of the prior year and a comparison to budget for the relevant period, shall be in form and detail satisfactory to the Agent, and shall be certified as to accuracy and completeness by the chief financial officer of the Borrower;

(d) The financial statements required under (a) and (b) above, shall be accompanied by a compliance certificate in the form attached hereto as Exhibit J executed by the Borrower's chief financial officer setting forth the computations

showing compliance with the financial covenants set forth in Section 8, and certifying that no Possible Default or Event of Default has occurred, or if any Event of Default or Possible Default has occurred, stating the nature thereof and the actions the Borrower intends to take in connection therewith;

(e) The Borrower shall deliver (i) within forty-five days after the end of each fiscal year, an annual operating budget for the then current fiscal year, (ii) promptly upon preparation thereof, any material revisions of such annual budget and (iii) after each monthly period in which there is a material adverse deviation from budget a certificate of the Borrower's chief financial officer explaining the deviation and the action, if any, the Borrower has taken or proposes to take with respect thereto;

(f) The Borrower shall furnish within forty-five days after the end of each month a report in substantially the form attached hereto as Exhibit K containing the information required by such report relating to the Towers owned, operated or managed by the Borrower or any of its Subsidiaries.

(g) The Borrower shall furnish (i) upon request, promptly after the filing thereof with the Internal Revenue Service, copies of each annual report with respect to each Plan established or maintained by the Borrower or any member of the Controlled Group for each plan year, including (A) where required by law, a statement of assets and liabilities of such Plan as of the end of such plan year and statements of changes in fund balance and in financial position, or a statement of changes in net assets available for plan benefits, for such plan year, certified by an independent public accountant satisfactory to the Agent, and (B) if prepared by or available to the Borrower, an actuarial statement of such Plan applicable to such plan year, certified by an enrolled actuary of recognized standing acceptable to the Agent; and (ii) promptly after receipt thereof, a copy of any notice the Borrower or a member of the Controlled Group may receive from the Department of Labor or the Internal Revenue Service with respect to any Plan (other than notices of general application) which could result in a material liability to the Borrower or any of its Subsidiaries; the Borrower will promptly notify the Agent of any material taxes assessed, proposed to be assessed or which the Borrower has reason to believe may be assessed against the Borrower or any member of the Controlled Group by the Internal Revenue Service with respect to any Plan or Benefit Arrangement; and

(h) Upon the Agent's written request, such other information about the financial condition, properties and operations of the Borrower and its Subsidiaries as any Bank may from time to time reasonably request.

7.6 Notices. The Borrower shall give the Agent, for distribution to the Banks, notice (a) promptly after its receipt

of notice thereof, of any action, suit or proceeding by or against the Borrower or any of its Subsidiaries at law or in equity, or before any governmental instrumentality or agency, or of any of the same which may be threatened, which, if adversely determined, could have a Material Adverse Effect, including, without limitation, any admonition, censure or adverse citation, notice or order by the FCC, the FAA, any other Licensing Authority or any other regulatory agency; (b) within three days after its receipt of notice thereof, of any action or event constituting an event of default or violation of any License, Land Lease Agreement, Transaction Document, the Global Lease, any material Tenant Lease or any other material contract to which the Borrower or any of its Subsidiaries is a party or by which the Borrower or any of its Subsidiaries is bound, or any investigation, assertion, claim or challenge relating thereto, in either case which could reasonably be expected to have a Material Adverse Effect (c) within three days after the occurrence thereof, of any Possible Default or Event of Default and the actions the Borrower intends to take in connection therewith; (d) within five days after its receipt of notice thereof, of any cancellation of or any material amendment to any of the insurance policies maintained in accordance with the requirements of this Agreement, except for cancellations and amendments that occur in the ordinary course of business; (e) promptly after the occurrence thereof, of any material strike, labor dispute, slow down or work stoppage due to a labor disagreement (or any material development regarding any thereof) affecting the Borrower or any of its Subsidiaries; (f) promptly after the occurrence thereof, of any other event, condition, situation, occurrence or circumstance which could reasonably be expected to have a Material Adverse Effect; (g) promptly after their receipt of notice theref, of any material Environmental Claim; and (h) with respect to all rights, franchises, permits, Licenses and the like which may be necessary for the continuance of the operation, maintenance and management of its Towers, (i) any citation or order relating thereto, (ii) any lapse, suspension, revocation, rescission, adverse modification or other termination thereof, (iii) any alleged breach or violation thereof by the Borrower, any of its Subsidiaries or any other Person, (iv) any proceeding relating thereto and (v) any refusal of any Person to grant, renew or extend the same, which in any such case under this clause (h) could reasonably be expected to have a Material Adverse Effect.

7.7 Maintenance of Property. The Borrower shall, and shall cause its Subsidiaries to, at all times maintain and preserve their Towers, machinery, equipment, motor vehicles, fixtures and other property in good working order, condition and repair, normal wear and tear excepted, and in compliance with all material applicable standards, rules or regulations imposed by any governmental authority or agency (including, without limitation, the FCC, the FAA and any other Licensing Authority) or by any insurance policy held by the Borrower or the Subsidiaries, except for such property which, in the good faith

judgment of the Borrower, can no longer be profitably employed in the business of the Borrower or its Subsidiaries.

7.8 Information and Inspection. The Borrower shall furnish to the Banks from time to time, upon request, full information pertaining to any covenant, provision or condition hereof or of any Collateral Document, or to any matter connected with its, or its Subsidiaries', books, records, operations, financial condition, properties, activities or business. The Borrower shall upon request supply the Banks with copies of all correspondence, documents, reports or information filed with or received from any Licensing Authority relating to the Borrower, any of its Subsidiaries, any Tower or any License. At all reasonable times and upon reasonable notice, the Borrower shall permit any authorized representatives designated by any Bank to visit and inspect any of the properties of the Borrower or any of its Subsidiaries and their books and records, and to take extracts therefrom and make copies thereof, and to discuss the Borrower's and its Subsidiaries' affairs, finances and accounts with the management and independent accountants of the Borrower and its Subsidiaries. Any such visit and inspection by a Bank or its representatives shall by coordinated by the Agent.

7.9 Maintenance of Liens. The Borrower shall, and shall cause its Subsidiaries to, do all things necessary to preserve and perfect the Liens of the Agent, for the benefit of the Banks, arising pursuant hereto and pursuant to the Collateral Documents as first priority Liens, except for Permitted Liens, and to insure that the Agent, for the benefit of the Banks, has a Lien on all of the assets of the Borrower and of each of its Subsidiaries to the extent purported to be provided herein or in the Collateral Documents.

7.10 Title To Property. The Borrower shall, and shall cause each of its Subsidiaries to, own and hold title to all of its assets in its own name and not in the name of any nominee.

7.11 Environmental Compliance and Indemnity.

(a) The Borrower shall, and shall cause its Subsidiaries to, comply in all material respects with all Environmental Laws, including, without limitation, all Environmental Laws in jurisdictions in which the Borrower or any of its Subsidiaries owns, maintains, operates or manages a Tower, facility or site, arranges for disposal or treatment of Hazardous Materials, solid waste or other wastes, accepts for transport any Hazardous Materials, solid wastes or other wastes or holds any interest in real property or otherwise. The Borrower shall not, and shall not permit any of its Subsidiaries to, cause or allow the Release of Hazardous Materials, solid waste or other wastes on, under or to any real property in which the Borrower or such Subsidiary holds any interest or performs any of its operations, in material violation of any Environmental Law. The Borrower shall promptly notify the Agent and the Banks (i) of any material

Release of a Hazardous Material on, under or from the real property in which the Borrower or any of its Subsidiaries holds or has held an interest, upon the Borrower's learning thereof by receipt of notice that the Borrower or such Subsidiary is or may be liable to any Person as a result of such Release or that the Borrower or such Subsidiary has been identified as potentially responsible for, or is subject to investigation by any governmental authority relating to, such Release, and (ii) of the commencement or threat of any material judicial or administrative proceeding alleging a violation of any Environmental Laws.

(b) If the Agent at any time has a reasonable basis to believe that there may be a violation of any Environmental Law by, or any liability arising thereunder of, the Borrower or any of its Subsidiaries or related to any real property owned, leased or operated by the Borrower or any of its Subsidiaries or real property adjacent to such real property, which violation or liability could reasonably be expected to have a Material Adverse Effect, then the Borrower shall, upon request from the Agent, provide the Agent with such reports, certificates, engineering or environmental studies or other written material or data as the Agent may require so as to satisfy the Agent that the Borrower or such Subsidiary is in material compliance with all applicable Environmental Laws.

(c) The Borrower shall defend, indemnify and hold the Agent and the Banks, and their respective officers, directors, stockholders, employees, agents, affiliates, successors and assigns harmless from and against all costs (including clean up costs), expenses, fines, claims, demands, damages, penalties and liabilities of every kind or nature whatsoever (including reasonable attorneys', consultants' and experts' fees) arising out of, resulting from or relating to, directly or indirectly, (i) the noncompliance of the Borrower or any of its Subsidiaries or any property at any time owned or leased by the Borrower or any of its Subsidiaries with any Environmental Law, or (ii) any investigatory or remedial action involving the Borrower, any of its Subsidiaries or any property at any time owned or leased by the Borrower or any of its Subsidiaries and required by Environmental Laws or by order of any governmental authority having jurisdiction under any Environmental Laws, or (iii) any injury to any Person whatsoever or damage to any property arising out of, in connection with or in any way relating to the breach of any of the environmental warranties or covenants contained in this Agreement or any Collateral Document or any facts or circumstances that cause any of the environmental representations or warranties contained in this Agreement or any Collateral Document to cease to be true, or (iv) the Release of any Hazardous Material on or affecting any property owned or leased by the Borrower or any of its Subsidiaries, or (v) the presence of any asbestos-containing material or underground storage tanks, whether in use or closed, under or on any property owned or leased by the Borrower or any of its Subsidiaries.

7.12 Rate Hedging Obligations. The Borrower shall, at all times from and after the date that is 120 days after the Closing Date, maintain in full force and effect, for an average term of two years, agreements in form and substance reasonably satisfactory to the Agent regarding Rate Hedging Obligations so that the sum (without duplication) of (a) the notional amount subject to such agreements and (b) the aggregate principal amount of all Total Debt which bears interest at a fixed interest rate equals at all times at least 50% of the aggregate principal amount of all Total Debt of the Borrower and its Subsidiaries.

7.13 Maintenance of Separate Identity. The Borrower shall (a) not fail to correct any known misunderstanding regarding its existence separate and distinct from Holdco, (b) maintain its accounts, books and records separate from those of Holdco, (c) not commingle its funds or assets with those of Holdco and shall not permit Holdco to have direct access to its cash, (d) hold all of its assets in its own name and shall not permit Holdco to acquire or dispose of any assets on its behalf, (e) not conduct business in the name of Holdco, (f) not assume or guaranty or otherwise become obligated for the debts of Holdco or hold out its credit as being available to satisfy the obligations of Holdco, and (g) allocate fairly and reasonably any overhead for office space shared with Holdco and shall use separate stationery, invoices and checks from those used by Holdco.

SECTION 8. NEGATIVE COVENANTS OF THE BORROWER.

So long as this Agreement remains in effect or any of the Obligations remains unpaid or to be performed, or any Letter of Credit remains outstanding, the Borrower shall not, and shall not permit any of its Subsidiaries directly or indirectly to, take any of the actions set out in this Section 8 nor permit any of the conditions set out herein to occur.

8.1 Indebtedness. The Borrower shall not, and shall not permit any of its Subsidiaries to, incur, create, assume or permit to exist any Indebtedness, except:

(a) the Obligations;

(b) Indebtedness permitted under Section 8.4, 8.5 or 8.6;

(c) existing Indebtedness set forth on Exhibit F;

(d) unsecured trade accounts payable and other unsecured current Indebtedness incurred in the ordinary course of business and not more than one hundred twenty days past due (but excluding any Indebtedness for borrowed money);

(e) Indebtedness for taxes, assessments, governmental charges, liens or similar claims to the extent that

payment thereof shall not be required to be made by the provisions of Section 7.4;

(f) Indebtedness arising under Rate Hedging Obligations required pursuant to Section 7.12;

(g) the Build to Suit Obligations; and

(h) other unsecured Indebtedness of the Borrower in an aggregate principal amount not to exceed $10,000,000 at any one time outstanding.

8.2 Liens.

(a) The Borrower shall not, and shall not permit any of its Subsidiaries to, grant, incur, create, assume or permit to exist any Lien of any nature whatsoever, including those arising in connection with conditional sales or other title retention agreements, on any property or assets now owned or hereafter acquired by the Borrower or any of its Subsidiaries, other than Permitted Liens.

(b) The Borrower shall not, and shall not permit any of its Subsidiaries to, enter into or permit to exist any arrangement or agreement, other than pursuant to this Agreement or any Collateral Document, which directly or indirectly prohibits the Borrower or any of its Subsidiaries from creating or incurring any Lien on any of its assets, other than (a) leases and agreements regarding purchase money Indebtedness permitted pursuant to Section 8.4 (so long as such prohibition only relates to the asset which is subject to such lease or which secures such Indebtedness), (b) standard provisions in agreements which prohibit the assignment of such agreements and (c) restrictions on the creation of Liens contained in the Formation Agreement as in effect as of the date hereof.

8.3 Guaranties. The Borrower shall not, and shall not permit any of its Subsidiaries to, become a Guarantor for any Person, except with respect to endorsements of negotiable instruments for collection in the ordinary course of business.

8.4 Rental and Conditional Sale Obligations. The Borrower shall not incur, create, assume or permit to exist, with respect to any personal property, any conditional sale obligation, any purchase money obligation, any rental obligation, any purchase money security interest or any other arrangement for the use of personal property of any other Person, pursuant to which the Borrower is the buyer, borrower or lessee, other than an arrangement classifiable as a capital lease which is permitted in Section 8.6, if the aggregate amount payable pursuant to such arrangements (other than any such arrangements incurred in connection with a Qualified Acquisition) would exceed $1,000,000 in any fiscal year. The Borrower shall not permit any of its Subsidiaries to incur, create, assume or permit to exist, with

respect to any personal property, any conditional sale obligation, any purchase money obligation, any rental obligation, any purchase money security interest or any other arrangement for the use of personal property of any other Person, pursuant to which such Subsidiary is the buyer, borrower or lessee.

8.5 Real Property Interests. The Borrower shall not, and shall not permit any of its Subsidiaries to, enter into, assume or permit to exist any lease or rental obligation for real property, other than the Land Lease Agreements, if the aggregate amount payable in respect thereof by the Borrower and its Subsidiaries (other than any such arrangements incurred in connection with a Qualified Acquisition) would exceed $1,500,000 in the aggregate in any fiscal year.

8.6 Capitalized Lease Obligations. The Borrower shall not incur, create, assume or permit to exist any Capitalized Lease Obligations under any lease of personal or real property if the aggregate amount payable in respect of all such Capitalized Lease Obligations (other than Capitalized Lease Obligations incurred in connection with a Qualified Acquisition) would exceed $750,000 in the aggregate in any fiscal year. The Borrower shall not permit any of its Subsidiaries to incur, create, assume or permit to exist any Capitalized Lease Obligations under any lease of personal or real property.

8.7 Capital Expenditures. Except for (a) any payments in respect of Capitalized Lease Obligations, and (b) expenditures of proceeds of casualty insurance policies reasonably and promptly applied to replace insured assets, the Borrower and its Subsidiaries shall not make Capital Expenditures which exceed the sum of $10,000,000 in the aggregate in calendar year 1999 or which exceed the sum of $5,000,000 in the aggregate in any fiscal year thereafter (the amount permitted in any year pursuant to this sentence being referred to as the "Base Amount" for such year). If the Base Amount for any year exceeds the aggregate amount of Capital Expenditures actually made by the Borrower and its Subsidiaries in such year (such excess being referred to as the "Excess Amount"), then the Borrower and its Subsidiaries may make Capital Expenditures in the immediately succeeding year (but not in any year thereafter) in excess of the Base Amount for such succeeding year in an amount not to exceed the Excess Amount for the prior year.

8.8 Notes, Accounts Receivable and Claims. The Borrower shall not, and shall not permit any of its Subsidiaries to, (a) sell, discount or otherwise dispose of any note, account receivable or other right to receive payment, with or without recourse, except for collection in the ordinary course of business; or (b) fail to timely assert any claim, cause of action or contract right which its possesses against any third party nor agree to settle or compromise any such claim, cause of action or contract right except in any case in the exercise of good business judgment and except for settlements or compromises made

in the reasonable exercise of business judgment in the ordinary course of business.

8.9 Capital Distributions.

(a) The Borrower shall not, and shall not permit any of its Subsidiaries to, make, or declare or incur any liability to make, any Capital Distribution, except that:

(i) any Subsidiary of the Borrower may make Capital Distributions to the Borrower or to a wholly owned Subsidiary of the Borrower;

(ii) the Borrower may make Capital Distributions to Holdco (A) solely in order to permit Holdco to pay its actual out-of-pocket costs in respect of directors and officers liability insurance, costs of filings in Delaware and other jurisdictions where Holdco may be qualified or registered to conduct business and customary record keeping and financial reporting, so long as the aggregate amount of such Capital Distributions does not exceed $100,000 in any year, and (B) solely in order to permit Holdco to pay that portion of the federal, state and local income tax liability (exclusive of penalties and interest) of Holdco which arises from the allocation to Holdco for income tax purposes of taxable income or taxable gain of the Borrower (not to exceed the actual federal, state and local income tax liability of Holdco), so long as in each case: (I) prior to making any such distribution, the Borrower shall have demonstrated to the satisfaction of the Agent that the Borrower will be in compliance with all of the covenants contained herein after giving effect to such distribution; (II) no Possible Default or Event of Default exists at the time of making such distribution or would exist after giving effect thereto; (III) prior to making any such distribution, the Borrower shall have delivered to the Agent a certificate of its chief financial officer in form and substance satisfactory to the Agent which shall contain calculations demonstrating on a pro forma basis the Borrower's compliance with the financial covenants set forth in this Section 8 after giving effect to such distribution; (IV) such distributions shall not be made more frequently than four times per year; and (V) with respect to distributions pursuant to clause (B) above, prior to such distribution, the chief financial officer of the Borrower shall have executed and delivered to the Agent a certificate in form and substance satisfactory to the Agent stating the amount of each tax liability for which a distribution is to be made and stating in reasonable detail the basis for and method of calculating such tax liability; and

(iii) the Borrower may make a Capital Distribution to Holdco on the Closing Date in an amount not to exceed $380,000,000 in connection with the consummation of the transactions contemplated by the Formation Agreement, of which no more than $180,000,000 may be borrowed pursuant hereto (without

the consent of all of the Banks) and the balance shall be paid from the proceeds of a cash distribution made to the Borrower by the Tower Subsidiary from the proceeds of the Bidder Contributed Cash (as that term is defined in the Formation Agreement). The foregoing amounts shall be reduced pursuant to the provisions of Section 3.8 and 3.9 of the Formation Agreement, to the extent applicable.

(b) The Borrower shall not permit any of its Subsidiaries to agree to or to be subject to any restriction on its ability to make Capital Distributions or loans or loan repayments or other asset transfers to its members, partners, stockholders or other equity holders other than (i) restrictions imposed by applicable law, (ii) the restrictions set forth in this Section, (iii) restrictions set forth in the Operating Agreement of such Subsidiary as in effect as of the date hereof or as amended pursuant to Section 8.13 and (iv) customary non-assignment provisions contained in leases.

8.10 Disposal of Property; Mergers; Acquisitions; Reorganizations.

(a) Except as expressly permitted pursuant to Section 8.10(b), Section 8.10(c) or Section 8.10(d), the Borrower shall not, and shall not permit any of its Subsidiaries to, (i) dissolve or liquidate; (ii) sell, lease, transfer or otherwise dispose of any material portion of its properties or assets to any Person; (iii) be a party to any consolidation, merger, recapitalization or other form of reorganization; (iv) make any acquisition of all or substantially all the assets of any Person, or of a business division or line of business of any Person, or of any other assets constituting a going business; (v) create, acquire or hold any Subsidiary other than the Tower Subsidiary; or (vi) be or become a party to any joint venture or other partnership.

(b) The Borrower may accept the contribution of assets contemplated by the Formation Agreement and may also make acquisitions of communications tower facilities, site management and site acquisition companies and related communications and information transmission businesses, either by the acquisition of assets or the acquisition of all of the outstanding equity interests of entities engaged in such businesses, subject to the satisfaction of the following conditions (the acquisition contemplated by the Formation Agreement and any such other acquisition, or series of related acquisitions, that satisfies the following conditions being referred to hereinafter as a "Qualified Acquisition"):

(i) the Borrower shall have given to the Agent written notice of such acquisition at least fifteen days prior to executing any binding commitment with respect thereto;

(ii) the Borrower shall have demonstrated to the satisfaction of the Agent that the Borrower will be in compliance with all of the covenants contained herein after giving effect to such acquisition and that no Event of Default or Possible Default then exists or would exist after giving effect to such acquisition;

(iii) the Borrower shall have delivered to the Agent within twenty days prior to the consummation of such acquisition a report signed by the Borrower's chief financial officer in form and substance satisfactory to the Agent which shall contain calculations demonstrating on a pro forma basis the Borrower's compliance with the financial covenants set forth in this Section 8 after giving effect to such acquisition and, if the borrowing hereunder in connection with such acquisition is in an amount in excess of $5,000,000, projections for the Borrower for a five year period after the closing of such acquisition giving effect to such acquisition and including a statement of sources and uses of funds for such acquisition showing, among other things, the source of financing for such acquisition;

(iv) after giving effect to such acquisition, the Borrower or one of its Subsidiaries shall have (A) marketable fee simple title or an assignable (subject to receipt of any necessary consents) and insurable leasehold interest in each property on which an acquired Tower is located, and (B) in the case of acquired Towers, either (I) written agreements (including by assignment) for licensing of space on such Tower with licensees that generate at least 75% of the revenues then attributable to such Tower or (II) in its good faith judgment, a strong probability of retaining licensees that generate 90% of the revenues then attributable to such Tower, in each case, with respect to such license agreements, on substantially the same terms and conditions as existed immediately prior to such acquisition;

(v) the Agent shall have received from the Borrower an engineering report from an engineer, satisfactory to the Agent (which engineer may be an employee of the Borrower or one of its Subsidiaries or Affiliates), acceptable in form and substance to the Agent, with respect to the construction, engineering and maintenance of the Towers to be constructed, acquired or managed and their compliance with applicable laws, rules and regulations;

(vi) the agreement governing such acquisition and all related documents and instruments shall be reasonably satisfactory to the Agent in form and substance;

(vii) the Purchase Price of such acquisition shall be payable in cash at the closing of such acquisition;

(viii) other than in the case of acquisitions from BAM or any of its Affiliates or other acquisitions of Towers that will be covered by the Global Lease, the Borrower and its Subsidiaries shall have taken any actions as may be necessary or reasonably requested by the Agent to grant to the Agent, for the benefit of the Banks, first priority, perfected Liens in all assets, real and personal, tangible and intangible, acquired or constructed by the Borrower or any of its Subsidiaries in such acquisition or construction pursuant to the Collateral Documents in form and substance satisfactory to the Agent, subject to no prior Liens except Permitted Liens; if any such Tower subsequently becomes subject to the Global Lease, such Liens granted to the Agent will be released;

(ix) if the Borrower or any of its Subsidiaries acquires a Subsidiary or creates a Subsidiary pursuant to or in connection with such acquisition,

(A) the Borrower shall, or shall cause its Subsidiary which owns such newly acquired or created Subsidiary to, execute a Pledge Agreement, in substantially the form of the Pledge Agreements or otherwise in form and substance satisfactory to the Required Banks, pursuant to which all of the stock or other securities or equity interests of such acquired or created Subsidiary are pledged to the Agent, for the benefit of the Banks, as security for the Obligations of the Borrower hereunder and under the Notes and the Collateral Documents; and

(B) such acquired or created Subsidiary shall execute and deliver to the Agent, for the benefit of the Banks, a guaranty, and shall grant to the Agent, for the benefit of the Banks, a first priority, perfected lien or security interest in all of its assets, real and personal, tangible and intangible, subject to no prior liens or security interests except for Permitted Liens, pursuant to Collateral Documents in form and substance satisfactory to the Required Banks, and shall take all actions required pursuant thereto;

(x) the Borrower shall have delivered to the Agent evidence reasonably satisfactory to the Agent to the effect that all material approvals, consents or authorizations required in connection with such acquisition from any Licensing Authority or other governmental authority shall have been obtained, and such opinions as the Agent may reasonably request as to the liens and security interests granted to the Agent, for the benefit of the Banks, as required pursuant to this Section, and as to any required regulatory approvals for such acquisition;

(xi) the Agent shall have received copies of all material documents relating to such acquisition, and the Borrower shall have caused all opinions and certificates of the seller of such Towers delivered in connection with such closing to be addressed to the Banks; and

(xii) if such acquisition involves an aggregate Purchase Price of at least $5,000,000, then, to the extent requested by the Required Banks, the Banks shall have received a statement from KPMG Peat Marwick (or another nationally recognized firm of independent certified public accountants selected by the Borrower and acceptable to the Agent) certifying as to the operating cash flow of the acquired Towers or, in the case of a management agreement, such management agreement, for the twelve month period most recently ended prior to the closing of such acquisition and as to such other matters as the Agent may reasonably request.

(c) Subject to compliance with Section 2.5(b)(iii), the Borrower may, and may permit any of its Subsidiaries to, dispose of Towers subject to the following conditions:

(i) no Event of Default or Possible Default shall then exist or shall exist after giving effect to such disposition;

(ii) the Borrower shall have delivered to the Agent a certificate of its chief financial officer in form and substance satisfactory to the Agent which shall contain calculations demonstrating on a pro forma basis the Borrower's compliance with the financial covenants set forth in this Section 8 after giving effect to such disposition;

(iii) the Operating Cash Flow attributable to such Towers in the four quarter period most recently ended, together with the Operating Cash Flow attributable to all Towers previously disposed of in such four quarter period, shall not exceed 5% of total Operating Cash Flow for such four quarter period; and

(iv) no Towers may be disposed of at any time if the Operating Cash Flow attributable to such Towers, together with the Operating Cash Flow attributable to all Towers previously disposed of since the Closing Date exceeds 15% of total Operating Cash Flow for the four quarter period most recently ended.

(d) The Borrower may form one or more Subsidiaries which shall be direct, wholly owned Subsidiaries of the Borrower, and cause the Tower Subsidiary to transfer to such newly created Subsidiaries assets of the Tower Subsidiary acquired by it pursuant to the Formation Agreement at the closing thereunder, subject to the following conditions:

(i) the Borrower shall have given to the Agent thirty days prior written notice of each such transfer;

(ii) the organizational documents of each such Subsidiary shall be comparable in all material respects to

the organizational documents of the Tower Subsidiary or shall be reasonably satisfactory to the Agent in form and substance;

(iii) no Event of Default or Possible Default then exists or would exist after giving effect to any such transfer;

(iv) the Borrower shall have executed and delivered to the Agent a pledge agreement, in substantially the form of the Tower Subsidiary Pledge Agreement or otherwise in form and substance reasonably satisfactory to the Required Banks, pursuant to which all of the stock or other securities or equity interests of each such Subsidiary are pledged to the Agent, for the benefit of the Banks, as security for the Obligations of the Borrower hereunder and under the Notes and the Collateral Documents;

(v) each such Subsidiary shall have executed and delivered to the Agent, for the benefit of the Banks, a guaranty in substantially the form of the Tower Subsidiary Guaranty, or otherwise in form and substance reasonably satisfactory to the Required Banks, pursuant to which such Subsidiary shall guarantee the Obligations of the Borrower hereunder and under the Notes and the Collateral Documents;

(vi) each such Subsidiary shall have executed and delivered to the Agent, for the benefit of the Banks, a security agreement in substantially the form of the Tower Subsidiary Security Agreement, or otherwise in form and substance reasonably satisfactory to the Required Banks, pursuant to which such Subsidiary shall grant to the Agent for the benefit of the Banks a first priority, perfected lien or security interest in the collateral described therein and shall have taken all actions required pursuant thereto;

(vii) each such Subsidiary shall have become a party to the Global Lease, the Management Agreement and such of the other Transaction Documents as may be appropriate pursuant to amendments or joinder agreements in form and substance satisfactory to the Required Banks; and

(viii) the Borrower shall have entered into an amendment to this Agreement to reflect the creation of such Subsidiaries, the execution and delivery of the foregoing Collateral Documents and such other matters as the Required Banks may reasonably request in connection therewith.

8.11 Construction of Towers. The Borrower shall not, and shall not permit any of its Subsidiaries to, construct any Tower or related group of Towers pursuant to a request from any Person for an aggregate construction cost, as reasonably estimated by the Borrower, of more than $2,500,000 except in accordance with the following provisions:

(a) the Borrower shall have provided to the Agent within the prior three month period a certificate describing such proposed construction and any other projected construction during the three month period following the delivery of such certificate;

(b) such certificate shall have demonstrated to the satisfaction of the Agent that the Borrower will be in compliance with all of the covenants contained herein after giving effect to such construction and that no Event of Default or Possible Default then exists or would exist after giving effect to such construction;

(c) the Borrower shall have delivered to the Agent prior to the commencement of such construction a report signed by the Borrower's chief financial officer in form and substance satisfactory to the Agent which shall contain calculations demonstrating on a pro forma basis the Borrower's compliance with the financial covenants set forth in this Section 8 after giving effect to such construction and, if the borrowing hereunder in connection with such construction is in an amount in excess of $5,000,000, projections for the Borrower for a five year period after the completion of such construction giving effect to such construction and including a statement of sources and uses of funds for such construction showing, among other things, the source of financing for such construction;

(d) after giving effect to such construction, the Borrower or one of its Subsidiaries shall have marketable fee simple title or an assignable (subject to receipt of any necessary consents) and insurable leasehold interest in each property on which a constructed Tower is located and either such Tower shall have been added to the Global Lease or the Borrower or its Subsidiary shall have entered into a standard Tenant Lease in form and substance reasonably satisfactory to the Agent with an anchor tenant;

(e) except in connection with Towers constructed pursuant to the Build to Suit Agreement or other constructions of Towers that will be covered by the Global Lease, the Borrower and its Subsidiaries shall take any actions as may be necessary or reasonably requested by the Agent to grant to the Agent, for the benefit of the Banks, first priority, perfected Liens in all assets, real and personal, tangible and intangible, relating to the Tower constructed by the Borrower or any of its Subsidiaries pursuant to the Collateral Documents in form and substance satisfactory to the Agent, subject to no prior Liens except Permitted Liens; if any such Tower subsequently becomes subject to the Global Lease, such Liens granted to the Agent will be released;

(f) neither the Borrower nor any of its Subsidiaries shall acquire or create a Subsidiary in connection with such construction;

(g) the Borrower shall deliver to the Agent evidence reasonably satisfactory to the Agent to the effect that all material approvals, consents or authorizations required in connection with such construction from any Licensing Authority or other governmental authority shall have been obtained, and such opinions as the Agent may reasonably request as to the liens and security interests granted to the Agent, for the benefit of the Banks, as required pursuant to this Section (if such liens and security interests have been granted), and as to any required regulatory approvals for such construction.

8.12 Investments. The Borrower shall not, and shall not permit any of its Subsidiaries to, purchase or otherwise acquire, hold or invest in any stock or other securities or evidences of indebtedness of, or any interest or investment in, or make or permit to exist any loans or advances to, any other Person, except:

(a) direct obligations of the United States Government maturing within one year;

(b) certificates of deposit of a member bank of the Federal Reserve System having capital, surplus and undivided profits in excess of $100,000,000;

(c) any investment in commercial paper which at the time of such investment is assigned the highest quality rating in accordance with the rating systems employed by either Moody's Investors Service, Inc. or Standard & Poor's Corporation;

(d) investments in the Tower Subsidiary or in a Subsidiary created or acquired in connection with a Qualified Acquisition to the extent permitted pursuant to Section 8.10(b) or in a Subsidiary created pursuant to Section 8.10(d); and

(e) loans and advances to employees in an aggregate amount for the Borrower and its Subsidiaries not to exceed at any time $250,000.

8.13 Amendment of Governing Documents. The Borrower shall not, and shall not permit any of its Subsidiaries or any other Person to, amend, modify or supplement its Operating Agreement or any other organizational or governing document of the Borrower or any of its Subsidiaries, unless required by law, in any manner adverse, as reasonably determined by the Agent, to the Borrower, such Subsidiary or the Banks.

8.14 Financial Covenants.

(a) Leverage Ratio. The Borrower shall not permit the Leverage Ratio as of any date in any period listed in Column A below to be greater than the ratio set forth in Column B below opposite such period:

Column A	Column B
Period:	Permitted Ratio:
Closing Date to December 30, 1999:	8.25:1.0
December 31, 1999, to December 30, 2000:	7.25:1.0
December 31, 2000, to September 30, 2001:	7.00:1.0
October 1, 2001, to March 30, 2002:	6.50:1.0
March 31, 2002, to December 31, 2002:	5.00:1.0
January 1, 2003, and thereafter:	4.00:1.0.

(b) Fixed Charge Coverage Ratio. The Borrower shall not permit the Fixed Charge Coverage Ratio as of any date to be less than 1.1 to 1.0.

(c) Projected Debt Service Coverage Ratio. The Borrower shall not permit the ratio of Test Operating Cash Flow as of the end of any four quarter period to Projected Debt Service as of such date to be less than 1.15 to 1.0.

(d) Operating Cash Flow to Interest Expense Ratio. The Borrower shall not permit the ratio of Operating Cash Flow for any period beginning on the Closing Date and ending on the last day of any fiscal quarter ending on or prior to December 31, 1999, to Interest Expense for such period to be less than 1.5 to 1.0; the Borrower shall not permit the ratio of Operating Cash Flow for the four quarter period ending on March 31, 2000, to Interest Expense for such four quarter period to be less than 1.75 to 1.0; and the Borrower shall not permit the ratio of Operating Cash Flow for any four quarter period ending after March 31, 2000, to Interest Expense for such four quarter period to be less than 2.0 to 1.0.

(e) Right to Cure. If, as of the end of any quarter ending prior to the second anniversary of the Closing Date, Operating Cash Flow or Test Operating Cash Flow is insufficient to satisfy any of the financial covenants set forth in this Section 8.14, then, notwithstanding the provisions of Section 9.2 below, no Event of Default will be deemed to have occurred if the Borrower receives from Holdco, within five days of the receipt by the Agent pursuant to Section 7.5(b) of the financial statements for such quarter, a capital contribution in

an amount which, had it been applied as a prepayment of the Loans prior to the end of such quarter, would have been sufficient to satisfy such financial covenants. After the second anniversary of the Closing Date, such right to cure shall require the consent of the Required Banks.

8.15 Management Agreements and Fees. The Borrower shall not, and shall not permit any of its Subsidiaries to, make or enter into, or pay any management fees pursuant to, any management or service agreement whereby management, supervision or control of its business, or any significant aspect thereof, shall be delegated to or placed in any Person other than an employee of the Borrower or a Subsidiary of the Borrower, other than the Management Agreement, the Transition Services Agreement, the Bidder Services Agreement and the Koll Management Agreement.

8.16 Fiscal Year. The Borrower shall not, and shall not permit any of its Subsidiaries to, change its fiscal year, which shall be the calendar year.

8.17 ERISA. Neither the Borrower nor any member of the Controlled Group shall fail to make any contributions which are required by applicable law or pursuant to the terms of any Plan or any Benefit Arrangement. Neither the Borrower nor any member of the Controlled Group shall contribute to or agree to contribute to any Plan which is (a) subject to the minimum funding requirements under ERISA Section 302 or Code Section 412; (b) a multiemployer plan (as defined in ERISA Section 4001(a)(3)); (c) a defined benefit plan (as defined under ERISA Section 3(35) or Code Section 414(j)); (d) a multiple employer plan (as defined in ERISA Section 4063); or (e) a multiple employer welfare arrangement (as defined in ERISA Section 3(40)).

8.18 Affiliates. The Borrower shall not, and shall not permit any of its Subsidiaries to, enter into any transaction, agreement or arrangement, other than as expressly provided in the Transaction Documents as in effect on the Closing Date, with Holdco or any other Affiliate of the Borrower (other than a Subsidiary of the Borrower), or pay any compensation or salary to any such Person unless such transaction, agreement or arrangement is in the ordinary course of and pursuant to the reasonable requirements of the business of the Borrower or any of its Subsidiaries and the terms of such transaction or agreement are not substantially less favorable to the Borrower or such Subsidiary than could be obtained in an arms-length transaction with an unaffiliated third party or unless the amount paid to such person is not substantially in excess of the fair value of the services rendered by such person.

8.19 Change of Name or Structure. The Borrower shall not, and shall not permit any of its Subsidiaries to, change its name or organizational structure without thirty days prior written notice to the Agent.

8.20 Amendments, Waivers or Terminations. The Borrower shall not, and shall not permit any of its Subsidiaries to, (a) amend, alter or modify in any material respect, or terminate or consent to or suffer any material amendment, alteration, modification or termination, of the Global Lease, the Management Agreement, the Build to Suit Agreement or any other Transaction Document, or (b) amend, alter, modify, or terminate or consent to or suffer any amendment, alteration, modification or termination, of any License, any Land Lease Agreement, any Tenant Lease (other than the Global Lease) or any other material contract (or waive a material right thereunder) except for any amendments, alterations, modifications or terminations which could not reasonably be expected to have a Material Adverse Effect.

8.21 Issuance or Transfer of Membership Interests. The Borrower shall not, and shall not permit any of its Subsidiaries to, sell or issue any Membership Interests or other equity interests of the Borrower or such Subsidiary or any warrants, options or other securities convertible into or exercisable for any Membership Interests or other equity interests of the Borrower or such Subsidiary, and the Borrower shall not, and shall not permit any of its Subsidiaries to, permit the transfer of any of its Membership Interests or other equity interests or any warrants, options or other securities convertible into or exercisable for any of its Membership Interests or other equity interests; provided, however, that (a) the Borrower may permit the Tower Subsidiary to permit the transfer of the .001% Membership Interest held by BAM as of the date hereof to be transferred to a Person that as of the date hereof is a member of Holdco or to any Subsidiary of Bell Atlantic Corporation so long as (i) the Borrower gives thirty days prior notice to the Agent of such transfer, and (ii) the transferee member enters into a pledge agreement in form and substance substantially identical to the Tower Subsidiary Pledge Agreement pursuant to which its Membership Interest in the Tower Subsidiary is pledged to the Agent, for the benefit of the Banks, as security for the obligations of the Borrower hereunder and under the Notes and the other Collateral Documents, and (b) the Borrower may permit the transfer of any of its Membership Interests to a Person that as of the date hereof is a member of Holdco so long as (i) the Borrower gives thirty days prior notice to the Agent of such transfer, and (ii) the transferee member enters into a pledge agreement in form and substance substantially identical to the Holdco Pledge Agreement pursuant to which its Membership Interest in the Borrower is pledged to the Agent, for the benefit of the Banks, as security for the obligations of the Borrower hereunder and under the Notes and the other Collateral Documents.

8.22 Types of Business. The Borrower shall not, and shall not permit any of its Subsidiaries to, engage in any business other than (a) constructing, owning, operating, leasing, managing and acquiring Towers and leasing space on such Towers to tenants and (b) other activities related thereto.

8.23 Regulation U. The Borrower shall not, directly or indirectly, (a) apply any part of the proceeds of the Loans to the purchasing or carrying of any "margin stock" within the meaning of Regulations T, U or X of the Federal Reserve Board, or any regulations, interpretations or rulings thereunder, (b) extend credit to others for the purpose of purchasing or carrying any such margin stock, or (c) retire Indebtedness which was incurred to purchase or carry any such margin stock.

8.24 Tower Subsidiary and Other Subsidiaries. The Borrower shall not permit the Tower Subsidiary or any Subsidiary created pursuant to Section 8.10 to (a) incur, create, assume or permit to exist any Indebtedness other than pursuant to the Land Lease Agreements, the Tenant Leases, a Guaranty, the Build to Suit Agreement and the other Collateral Documents, (b) incur, create, assume or permit to exist any Lien of any nature whatsoever on any property or assets now owned or hereafter acquired by it except pursuant to the Tenant Leases and in favor of the Agent, for the benefit of the Banks, and except for Permitted Liens described in clauses (a), (b), (c), (f), (i), (j) and (k) of the definition of that term in Section 1.1, or (c) hire or engage any employees.

SECTION 9. EVENTS OF DEFAULT.

The occurrence of any one or more of the following events, whether voluntarily or involuntarily or by operation of law, shall constitute an Event of Default hereunder:

9.1 Non-Payment. The Borrower shall (a) fail to pay when due, whether by acceleration of maturity or otherwise, any installment of principal due hereunder or under any Note or (b) fail to pay when due, whether by acceleration of maturity or otherwise, or within two days thereafter, any installment of interest due hereunder or under any Note or any fee or other payment obligation in respect of the Obligations or payable pursuant to the Fee Letter.

9.2 Failure of Performance in Respect of Other Obligations. (a) The Borrower shall fail to observe, perform or be in compliance with any of the provisions of Section 8, Sections 7.1 or 7.3 or the first sentence of Section 7.2; or (b) the Borrower, any of its Subsidiaries, Holdco or any other party to a Collateral Document (other than the Agent or a Bank) shall fail to observe, perform or be in compliance with the terms of any Obligation, covenant or agreement, other than those referred to in Section 9.1, Section 8, Sections 7.1 or 7.3 or the first sentence of Section 7.2, to be observed, performed or complied with by the Borrower, such Subsidiary or such other party hereunder or under any Collateral Document and, provided that such failure is of a type which can be cured, such failure shall continue and not be cured for thirty days after: (i) notice thereof from the Agent or a Bank or (ii) the Agent or the Banks are notified thereof or should have been notified thereof

pursuant to the provisions of Section 7.6, whichever is earlier; or (c) any party to any Pledge Agreement shall, or shall attempt to, voluntarily or involuntarily, encumber, subject to any further pledge or security interest, sell, transfer or otherwise dispose of any of the Pledged Collateral (as that term is defined in any Pledge Agreement) or any interest therein except as expressly provided herein or therein.

9.3 Breach of Warranty. Any financial statement, representation, warranty, statement or certificate made or furnished by the Borrower, any of its Subsidiaries, Holdco or any other party to a Collateral Document (other than the Agent or a Bank) to the Agent or the Banks in or in connection with this Agreement or any Collateral Document, or as an inducement to the Agent or the Banks to enter into this Agreement or any of the Collateral Documents, including, without limitation, those in Section 5 above or in any Collateral Document, shall have been false, incorrect or incomplete when made or deemed made in any material respect.

9.4 Cross-Defaults. Any default shall have occurred under the Formation Agreement and shall not have been cured within any applicable cure period and the effect of such default on Holdco, the Borrower or any of its Subsidiaries, if quantifiable by a dollar amount, could reasonably be expected to exceed $2,500,000, or if not so quantifiable, could reasonably be expected to have a Material Adverse Effect; or the Borrower or any of its Subsidiaries shall default in any payment due on any Indebtedness in excess of $2,500,000 in the aggregate and such default shall continue for more than the period of grace, if any, applicable thereto; or the Borrower or any of its Subsidiaries shall default in the performance of or compliance with any term of any evidence of such Indebtedness or of any mortgage, indenture or other agreement relating thereto, and any such default shall continue for more than the period of grace, if any, specified therein and shall not have been waived pursuant thereto if such default causes, or permits the holder thereof to cause, the acceleration of such Indebtedness.

9.5 Assignment for Benefit of Creditors. The Borrower, any of its Subsidiaries or Holdco shall make an assignment for the benefit of its creditors, or shall admit its insolvency or shall fail to pay its debts generally as such debts become due.

9.6 Bankruptcy. Any petition seeking relief under Title 11 of the United States Code, as now constituted or hereafter amended, shall be filed by or against the Borrower, any of its Subsidiaries or Holdco or any proceeding shall be commenced by or against the Borrower, any of its Subsidiaries or Holdco with respect to relief under the provisions of any other applicable bankruptcy, insolvency or other similar law of the United States or any State providing for the reorganization, winding-up or liquidation of Persons or an arrangement,

composition, extension or adjustment with creditors; provided, however, that no Event of Default shall be deemed to have occurred if any such involuntary petition or proceeding shall be discharged within sixty days of its filing or commencement.

9.7 Appointment of Receiver; Liquidation. A receiver or trustee shall be appointed for the Borrower, any of its Subsidiaries or Holdco or for any substantial part of its assets, and such receiver or trustee shall not be discharged within sixty days of his appointment; any proceedings shall be instituted for the dissolution or the full or partial liquidation of the Borrower, any of its Subsidiaries or Holdco and such proceedings shall not be dismissed or discharged within sixty days of their commencement; or the Borrower, any of its Subsidiaries or Holdco shall discontinue its business.

9.8 Judgments. The Borrower, any of its Subsidiaries or Holdco shall incur a final judgment for the payment of money in an amount which, together with all other final judgments against the Borrower, any of its Subsidiaries or Holdco, exceeds $2,500,000 in the aggregate, and shall not discharge (or make adequate provision for the discharge of) the same within a period of thirty days unless, pending further proceedings, execution thereon has been effectively stayed; or a non-monetary judgment or order shall be rendered against the Borrower, any of its Subsidiaries or Holdco that could reasonably be expected to have a Material Adverse Effect, and there shall be any period in excess of thirty consecutive days during which a stay of enforcement of such judgment or order, by reason of a pending appeal or otherwise, shall not be in effect.

9.9 Tenant Leases; Transaction Documents.

(a) The Global Lease or any other material Tenant Leases shall be terminated for any reason or modified in any manner materially adverse to the Borrower, any of its Subsidiaries or the Banks, or Supplements to the Global Lease in respect of any Material Towers shall be terminated within any twelve month period, or any tenant under the Global Lease shall offset any material amount against rent owing under the Global Lease to a Subsidiary (unless such offset is to reimburse such tenant for a payment made by it under the Global Lease that at the time of such payment should have been made by the Tower Subsidiary pursuant to subsection (b) or (c) of Section 9 of the Tower Subsidiary Security Agreement or any comparable provision of any other Security Agreement so long as such tenant agrees that upon such offset for the full amount so reimbursable it will not exercise any other remedy under the Global Lease), or any party to the Global Lease shall default thereunder and such default shall not be cured within the applicable cure period, if any, or any tenant under the Global Lease shall assign any of its rights under the Global Lease or any material Supplements thereto to any Person (unless the number of Towers affected by all such assignments since the Closing Date is less than 140).

(b) Any default shall occur under the Build to Suit Agreement, the Management Agreement or any of the other Transaction Documents and shall not have been waived or cured within any applicable cure period and the effect of such default on Holdco, the Borrower or any of its Subsidiaries, if quantifiable by a dollar amount, could reasonably be expected to exceed $2,500,000, or if not so quantifiable, could reasonably be expected to have a Material Adverse Effect.

9.10 Impairment of Collateral; Invalidation of any Loan Document. (a) A creditor of the Borrower, of any of its Subsidiaries, of Holdco or of any other party to a Collateral Document shall obtain possession of any of the collateral for the Obligations or in any other material property of the Borrower, any of its Subsidiaries or Holdco by any means, including, without limitation, attachment, levy, distraint, replevin or self-help, or any creditor shall establish or obtain any right in such collateral or other property; or (b) the Agent shall cease to have a perfected, first priority Lien on all of the issued and outstanding Membership Interests of the Borrower and of each Subsidiary of the Borrower; or (c) any Lien created or purported to be created by this Agreement or any Collateral Document shall cease or fail to be perfected with respect to any of the collateral purported to be covered thereby; or (d) any material portion of the property of the Borrower or any of its Subsidiaries shall be lost, stolen, damaged or destroyed for which there is either no insurance coverage; or (e) this Agreement, any Note or any Collateral Document ceases to be a legal, valid, binding agreement or obligation enforceable against any party thereto (including the Agent and the Banks) in accordance with its terms, or shall be terminated, invalidated, set aside or declared ineffective or inoperative; or (f) any party to any Collateral Document shall contest or deny the validity or enforceability of such Collateral Document or any lien, security interest or obligation purported to be created thereby.

9.11 Termination of License or Agreements. The FCC, the FAA or any other Licensing Authority shall revoke, terminate, substantially and adversely modify or fail to renew any License, or any group of Licenses, of the Borrower or any of its Subsidiaries or commence proceedings to suspend, revoke, terminate or substantially and adversely modify any such License and such proceedings shall not be dismissed or discharged within sixty days if such revocation, termination, modification or failure to renew could reasonably be expected to have a Material Adverse Effect; or the License Agreements or any Land Lease Agreements or other agreements which are necessary to the operation of the business of the Borrower or any of its Subsidiaries shall be revoked, terminated or adversely modified and not replaced by substitutes acceptable to the Agent within thirty days of such revocation, termination or modification and without which agreements a Material Adverse Effect could reasonably be expected.

9.12 Change of Control. (i) A Subsidiary of CCIC or BAM (or any of its Subsidiaries) shall cease to own all of the issued and outstanding Membership Interests and other equity interests in Holdco; (ii) Holdco shall cease to own directly all of the issued and outstanding Membership Interests and other equity interests of the Borrower; (iii) the Borrower shall cease to own directly all of the issued and outstanding Membership Interests and other equity interests of the Tower Subsidiary or any other Subsidiary other than the 0.001% Membership Interest in the Tower Subsidiary held by BAM or a comparable interest in any such other Subsidiary to be held by BAM; or (iv) BAM shall cease to own the 0.001% Membership Interest in the Tower Subsidiary (except pursuant to a transfer in accordance with Section 8.21(a)).

9.13 Unrestricted Subsidiary. Any of Holdco, the Borrower or any of the Borrower's Subsidiaries shall cease to be an Unrestricted Subsidiary, as that term is defined in the CCIC Indenture.

9.14 Default under Collateral Document. The Borrower, any of its Subsidiaries, Holdco, BAM, BAM Sub or any other party (other than the Agent and the Banks) shall default under any Collateral Document after any required notice and such default shall continue beyond any applicable grace period.

9.15 Condemnation. Any court, government or governmental agency shall condemn, seize, or otherwise appropriate, or take custody or control of any substantial portion of the assets of the Borrower or any of its Subsidiaries.

9.16 Material Adverse Effect. Any Material Adverse Effect shall occur.

SECTION 10. REMEDIES.

Notwithstanding any contrary provision or inference herein or elsewhere,

10.1 Optional Defaults. If any Event of Default referred to in Section 9.1 through and including Section 9.4 or Section 9.8 through and including Section 9.16 shall occur, the Issuing Bank shall not be required to issue any additional Letters of Credit, and the Agent, with the consent of the Required Banks, upon written notice to the Borrower, may

(a) terminate the Commitment and the credit hereby established and forthwith upon such election the obligations of the Banks to make any further Loans hereunder (other than Loans resulting from the funding of Letters of Credit) immediately shall be terminated, and/or

(b) accelerate the maturity of the Loans and all other Obligations, whereupon all Obligations shall become and

thereafter be immediately due and payable in full without any presentment or demand and without any further or other notice of any kind, all of which are hereby waived by the Borrower, and/or

(c) demand the payment to the Issuing Bank of the aggregate stated amount of the outstanding Letters of Credit, which amount the Issuing Bank shall hold as security for the obligations incurred under the Letters of Credit.

10.2 Automatic Defaults. If any Event of Default referred to in Sections 9.5-9.7 shall occur,

(a) the Commitment and the credit hereby established shall automatically and forthwith terminate, and the Banks thereafter shall be under no obligation to grant any further Loans hereunder (other than Loans resulting from the funding of Letters of Credit), and

(b) the principal of and interest on the Notes, then outstanding, and all of the other Obligations shall thereupon become and thereafter be immediately due and payable in full, all without any presentment, demand or notice of any kind, which are hereby waived by the Borrower, and

(c) the Issuing Bank shall not be required to issue any additional Letters of Credit, and the aggregate stated amount of the outstanding Letters of Credit shall be immediately payable by the Borrower to the Issuing Bank, which amount the Issuing Bank shall hold as security for the obligations incurred under the Letters of Credit.

10.3 Performance by the Banks. If at any time the Borrower or any of its Subsidiaries fails or refuses to pay or perform any material obligation or duty to any third Person, except for payments which are the subject of bona fide disputes in the ordinary course of business, the Agent or the Banks may, in their sole discretion, but shall not be obligated to, pay or perform the same on behalf of the Borrower or such Subsidiary, and the Borrower shall promptly repay all amounts so paid, and all costs and expenses so incurred. This repayment obligation shall become one of the Obligations of the Borrower hereunder and shall bear interest at the Default Interest Rate.

10.4 Other Remedies. Upon the occurrence of an Event of Default, the Agent and the Banks may exercise any other right, power or remedy as may be provided herein, in any Note or in any other Collateral Document, or as may be provided at law or in equity, including, without limitation, the right to recover judgment against the Borrower for any amount due either before, during or after any proceedings for the enforcement of any security or any realization upon any security.

10.5 Enforcement and Waiver by the Banks. The Agent and the Banks shall have the right at all times to enforce the

provisions of this Agreement and all Collateral Documents in strict accordance with the terms hereof and thereof, notwithstanding any conduct or custom on the part of the Agent or the Banks in refraining from so doing at any time, unless the Banks shall have waived such enforcement in writing in respect of a particular instance. The failure of the Agent or the Banks at any time to enforce their rights under such provisions shall not be construed as having created a custom or course of dealing in any way contrary to the specific provisions of this Agreement or the Collateral Documents, or as having in any way modified or waived the same. All rights, powers and remedies of the Agent and the Banks are cumulative and concurrent and the exercise of one right, power or remedy shall not be deemed a waiver or release of any other right, power or remedy.

SECTION 11. THE AGENT.

11.1 Appointment. Key Corporate Capital Inc. is hereby appointed agent hereunder, and each of the Banks irrevocably authorizes the Agent to act as the agent of such Bank. The Agent agrees to act as such upon the express conditions contained in this Section 11. The Agent shall not have a fiduciary relationship in respect of any Bank by reason of this Agreement. In its capacity as Agent hereunder, the Agent does not hereby assume any fiduciary duties to any of the Banks and is acting as an independent contractor, the rights and duties of which are limited to those expressly set forth in this Agreement and the other Collateral Documents. Each of the Banks hereby agrees to assert no claim against the Agent on any agency theory or any other theory of liability for breach of fiduciary duty, all of which claims each Bank hereby waives.

11.2 Powers. The Agent shall have and may exercise such powers hereunder as are specifically delegated to it by the terms hereof, together with such powers as are reasonably incidental thereto. The Agent shall not have any implied duties or any obligation to the Banks to take any action hereunder except any action specifically provided by this Agreement to be taken by the Agent.

11.3 General Immunity. Neither the Agent nor any of its directors, officers, affiliates, agents or employees shall be liable to the Banks or any Bank for any action taken or omitted to be taken by it or them hereunder or in connection herewith except for its or their own gross negligence or willful misconduct. Without limiting the foregoing, neither the Agent nor any of its directors, officers, affiliates, agents or employees shall be responsible for, or have any duty to examine (a) the genuineness, execution, validity, effectiveness, enforceability, value or sufficiency of this Agreement, any Collateral Document, or any other document or instrument furnished pursuant to or in connection with this Agreement or any Collateral Document, (b) the collectibility of any amounts owed by the Borrower or any of its Subsidiaries, (c) any recitals,

statements, reports, representations or warranties made in connection with this Agreement or any Collateral Document, (d) the performance or satisfaction by the Borrower or any of its Subsidiaries of any covenant or agreement contained herein or in any Collateral Document, (e) any failure of any party to this Agreement to receive any communication sent, including any telegram, teletype, bank wire, cable, radiogram or telephone message sent or any writing, application, notice, report, statement, certificate, resolution, request, order, consent letter or other instrument or paper or communication entrusted to the mails or to a delivery service, or (f) the assets or liabilities or financial condition or results of operations or business or credit-worthiness of the Borrower or any of its Subsidiaries. The Agent shall not be bound to ascertain or inquire as to the performance or observance of any of the terms of this Agreement or any Collateral Document.

11.4 Action on Instructions of the Banks. The Agent shall not be required to exercise any discretion or take any action, but shall be required to act or to refrain from acting (and shall be fully protected in so acting or refraining from acting) upon the instructions of the Required Banks (subject to Section 11.12 hereof), and such instructions shall be binding upon all the Banks and all holders of the Notes; provided, however, that the Agent shall not be required to take any action which exposes it to personal liability or which is contrary to this Agreement or applicable law. The foregoing provisions of this Section 11.4 shall not limit in any way the exercise by any Bank of any right or remedy granted to such Bank pursuant to the terms of this Agreement or any Collateral Document. Except as otherwise expressly provided herein, any reference in this Agreement to action by the Banks shall be deemed to be a reference to the Required Banks.

11.5 Employment of Agents and Counsel. The Agent may execute any of its duties as Agent hereunder by or through employees, agents and attorneys-in-fact and shall not be answerable to the Banks, except as to money or securities received by it or its authorized agents, for the default or misconduct of any such agents or attorneys-in- fact selected by it with reasonable care.

11.6 Reliance on Documents; Counsel. The Agent shall be entitled to rely upon any Note, notice, consent, certificate, affidavit, letter, telegram, statement, paper, document or other communications believed by it to be genuine and correct and to have been signed or sent by the proper person or persons, and, with respect to legal matters, upon the opinion of counsel selected by the Agent, which counsel may be employees of the Agent, concerning all matters pertaining to the agency hereby created and its duties hereunder.

11.7 Agent's Reimbursement and Indemnification. The Banks agree to reimburse and indemnify the Agent (which

indemnification shall be shared by the Banks ratably in proportion to their respective Ratable Shares) (a) for any amounts not reimbursed by the Borrower for which the Agent is entitled to reimbursement by the Borrower hereunder or under any Collateral Document, (b) for any other expenses reasonably incurred by the Agent on behalf of the Banks, in connection with the preparation, execution, delivery, administration, amendment or enforcement hereof or of any of the Collateral Documents and (c) for any liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses or disbursements of any kind and nature whatsoever which may be imposed on, incurred by or asserted against the Agent in any way relating to or arising out of this Agreement, any Collateral Document or any other document related hereto or thereto or the transactions contemplated hereby or the enforcement of any of the terms hereof or thereof or of any such other documents, provided that no Bank shall be liable for any of the foregoing to the extent they arise from the gross negligence or willful misconduct of the Agent.

11.8 Rights as a Bank. With respect to its Ratable Share of the Commitment and the Letters of Credit, the Loans made by it and the Notes issued to it, the Agent shall have the same rights and powers hereunder as any Bank and may exercise the same as though it were not the Agent, and the term "Bank" or "Banks" shall, unless the context otherwise indicates, include the Agent in its individual capacity. The Agent may accept deposits from, lend money to, and generally engage in any kind of banking or trust business with the Borrower and its Subsidiaries as if it were not the Agent hereunder.

11.9 Bank Credit Decision. Each Bank acknowledges that it has, independently and without reliance upon the Agent or any other Bank and based on the financial statements prepared by the Borrower and such other documents and information as it has deemed appropriate, made its own credit analysis and decision to enter into this Agreement and the other Collateral Documents. Each Bank also acknowledges that it will, independently and without reliance upon the Agent or any other Bank and based on such documents and information as it shall deem appropriate at the time, continue to make its own credit decisions in taking or not taking action under this Agreement and the other Collateral Documents. The Agent shall not be required to keep the Banks informed as to the performance or observance by the Borrower or its Subsidiaries of this Agreement or any other document referred to or provided for herein or to inspect the properties or books of the Borrower or any of its Subsidiaries. Except for notices, reports and other documents and information expressly required to be furnished to the Banks by the Agent hereunder, the Agent shall not have any duty or responsibility to provide any Bank with any credit or other information concerning the affairs, financial condition or business of the Borrower or any of its Subsidiaries which may come into its possession.

11.10 Successor Agent.

(a) The Agent may, without the consent of the Borrower or the other Banks, assign its rights and obligations as Agent hereunder and under the Collateral Documents to its parent or to any wholly owned subsidiary of its parent which has capital and retained earnings of at least $500,000,000, and upon such assignment, the former Agent shall be deemed to have retired, and such wholly owned subsidiary shall be deemed to be a successor Agent.

(b) The Agent may resign at any time by giving written notice thereof to the Banks. Upon any such resignation, the Required Banks, with the consent of the Borrower, which shall not be unreasonably withheld, shall have the right to appoint a successor Agent; provided, however, that the consent of the Borrower shall not be required if at the time of such resignation an Event of Default exists. If no successor Agent shall have been so appointed by the Required Banks and shall have accepted such appointment within thirty days after the notice of resignation, then the retiring Agent may appoint a successor Agent. Such successor Agent shall be a commercial bank having capital and retained earnings of at least $500,000,000.

(c) Upon the acceptance of any appointment as the Agent hereunder by a successor Agent, such successor Agent shall thereupon succeed to and become vested with all the rights, powers, privileges and duties of the assigning or retiring Agent, and the assigning or retiring Agent shall be discharged from its duties and obligations hereunder. After any assigning or retiring Agent's resignation hereunder as the Agent, the provisions of this Section 11 shall continue in effect for its benefit in respect of any actions taken or omitted to be taken by it while it was acting as the Agent hereunder.

11.11 Ratable Sharing. All principal and interest payments on Loans and commitment fees received by the Agent shall be remitted to the Banks in accordance with their Ratable Shares. Any amounts received by the Agent or any other Bank upon the sale of any collateral for the Loans or upon the exercise of any remedies hereunder or under any of the Collateral Documents or upon the exercise of any right of setoff shall be remitted to the Banks in accordance with their Ratable Shares; provided, however, that, solely for purposes of the sharing of any amounts received by the Agent or any other Bank, if at the time of any such receipt the Borrower has defaulted under any agreements regarding Rate Hedging Obligations with any Bank or the Affiliate of any Bank, such Bank's Ratable Share shall be proportionately increased and the Ratable Shares of the other Banks shall be proportionately decreased based upon the amount due to the affected Bank (or such Bank's Affiliate) pursuant to such agreements. If any Bank shall obtain any payment hereunder (whether voluntary, involuntary, through exercise of any right of set-off or otherwise) in excess of its Ratable Share, then such Bank shall immediately remit such excess to the other Banks pro rata.

11.12 Actions by the Agent and the Banks. The Agent shall take formal action following the occurrence of a Possible Default or an Event of Default only upon the agreement of the Required Banks; provided, however, that if -------- ------- the Agent gives notice to the Banks of a Possible Default or an Event of Default, and the Required Banks cannot agree (which agreement shall not be unreasonably withheld) on a mutual course of action within ten days following such notice, the Agent may (but shall not be required to) pursue such legal rights and remedies against the Borrower as it deems necessary and appropriate to protect the Banks and any collateral under the circumstances.

SECTION 12. MISCELLANEOUS.

12.1 Construction. The provisions of this Agreement shall be in addition to those of the Collateral Documents and to those of any other guaranty, security agreement, note or other evidence of the liability relating to the Borrower held by the Banks, all of which shall be construed as complementary to each other. Nothing contained herein shall prevent the Agent or the Banks from enforcing any or all of such instruments in accordance with their respective terms. Each right, power or privilege specified or referred to in this Agreement or in any Collateral Document is in addition to any other rights, powers or privileges that the Agent or the Banks may otherwise have or acquire by operation of law, by other contract or otherwise. No course of dealing in respect of, nor any omission or delay in the exercise of, any right, power or privilege by the Agent or the Banks shall operate as a waiver thereof, nor shall any single or partial exercise thereof preclude any further or other exercise thereof or of any other, as each right, power or privilege may be exercised independently or concurrently with others and as often and in such order as the Agent or the Banks may deem expedient. Notwithstanding any other provision of this Agreement, the Borrower shall not be required to pay any amount of interest pursuant hereto or pursuant to the Notes which is in excess of the maximum amount permitted by law.

12.2 Further Assurance. From time to time, the Borrower shall, and shall cause its Subsidiaries to, execute and deliver to the Agent and the Banks such additional documents and take such additional actions as the Agent may require to carry out the purposes of this Agreement or any of the Collateral Documents, or to preserve and protect the rights of the Agent and the Banks hereunder or thereunder.

12.3 Expenses of the Agent and the Banks; Indemnification.

(a) Whether or not the transactions contemplated by this Agreement are consummated, the Borrower shall pay the costs and expenses, including the reasonable fees and disbursements of the Agent's special counsel, incurred by the Agent and the Banks in connection with (i) the negotiation,

preparation, administration, amendment or enforcement of this Agreement and the Collateral Documents and the closing of the transactions contemplated hereby and thereby; (ii) the perfection of the Liens granted pursuant hereto or pursuant to the Collateral Documents; (iii) the making of the Loans and issuance of the Letters of Credit hereunder; (iv) the negotiation, preparation or enforcement of any other document in connection with this Agreement, the Collateral Documents or the Loans made or Letters of Credit issued hereunder; (v) any proceeding brought or formal action taken by the Agent or the Banks to enforce any provision of this Agreement or any Collateral Document, or to enforce or exercise or preserve any right, power or remedy hereunder or thereunder; or (vi) any action which may be taken or instituted by any Person against the Agent or any Bank as a result of any of the foregoing. The fees and expenses of the Agent's special counsel through the Closing shall be paid on the Closing Date. If any taxes, charges or fees shall be payable, or ruled to be payable, to any state or Federal authority in respect of the execution, delivery or performance of this Agreement, any Note or any other Collateral Document by reason of any existing or hereinafter enacted Federal or state statute (other than any such taxes on the net income of the Banks and any taxes, charges or fees which are included in the LIBOR Reserve Percentage), the Borrower will pay all such taxes, charges or fees, including interest and penalties thereon, if any, and will indemnify and hold harmless the Agent and the Banks against any liability in connection therewith.

(b) The Borrower hereby indemnifies and holds harmless the Agent and each Bank and their respective directors, officers, employees, agents, counsel, subsidiaries and affiliates (the "Indemnified Persons") from and against any and all claims, losses, liabilities, obligations, damages, penalties, actions, judgments, suits, costs, expenses or disbursements of any kind or nature whatsoever (including reasonable attorneys fees) which may be imposed on, incurred by, or asserted against any Indemnified Person in any way relating to or arising out of this Agreement, the Collateral Documents, the Transaction Documents, or any of them, or the Loans made pursuant hereto or the Letters of Credit issued pursuant hereto, or the use of the proceeds thereof, or any of the transactions contemplated hereby or thereby or the business, assets or operations of the Borrower or its Subsidiaries or the ownership, maintenance, operation or management of the Towers; provided, however, that the Borrower shall not be liable to any Indemnified Person, if there is a final non- appealable judicial determination that such claims, losses, liabilities, obligations, damages, penalties, actions, judgments, suits, costs, expenses or disbursements resulted solely from the gross negligence or willful misconduct of such Indemnified Person.

12.4 Notices. Except as otherwise expressly provided herein, all notices, demands and requests required or permitted to be given under the provisions of this Agreement shall be in

writing and shall be deemed to have been duly delivered and received (a) on the date of personal delivery, (b) on the date of receipt (as shown on the return receipt) if mailed by registered or certified mail, postage prepaid and return receipt requested, (c) on the next business day after delivery to a courier service that guarantees delivery on the next business day if the conditions to the courier's guarantee are complied with, or (d) on the date of receipt (if such date is a Banking Day, otherwise on the next Banking Day) by telecopy, in each case addressed as follows:

TO THE AGENT:

Key Corporate Capital Inc.
127 Public Square
Cleveland, Ohio 44114-1306

Attn: Media and Telecommunications Finance Division
Telecopy: 216-689-4666

With a copy (which shall not constitute notice) to:

Timothy J. Kelley, Esq.
Dow, Lohnes & Albertson, PLLC
1200 New Hampshire Avenue, N.W.
Suite 800
Washington, D.C. 20036
Telecopy: 202-776-2222

TO THE BANKS, AT THE ADDRESSES LISTED ON THE SIGNATURE PAGES HEREOF OR IN THE ASSIGNMENT INSTRUMENT DELIVERED PURSUANT TO SECTION 12.7(b)

TO THE BORROWER:

Crown Atlantic Holding Sub LLC
510 Bering Drive
Suite 500
Houston, Texas 77057
Attn: Chief Financial Officer
Telecopy: 713-570-3150

with copies (which shall not constitute notice) to:

Bell Atlantic Mobile
180 Washington Valley Road
Bedminster, New Jersey 07921
Attn: David Benson, CFO
Telecopy: 908-306-4350

and

Robert C. Shearer, Esq.
Brown, Parker & Leahy, L.L.P.
1200 Smith Street, Suite 3600
Houston, Texas 77008
Telecopy: (713) 654-1871

or to such other address or addresses as the party to which such notice is directed may have designated in writing to the other parties hereto.

12.5 Waiver and Release by the Borrower. Neither the Agent, nor any Bank, nor any Affiliate, officer, director, employee, attorney or agent of the Agent or any Bank shall have any liability with respect to, and the Borrower hereby waives, releases and agrees not to sue any of them upon, any claim for any special, indirect, incidental or consequential damages suffered or incurred by the Borrower or any of its Subsidiaries in connection with, arising out of, or in any way related to, this Agreement or any of the Collateral Documents, or any of the transactions contemplated by this Agreement or any of the Collateral Documents, and the Borrower hereby releases the Agent and each Bank from, and hereby waives, all claims for loss or damage caused by any act or omission on the part of the Agent or any Bank or their respective officers, attorneys, agents and employees, except gross negligence and willful misconduct.

12.6 Right of Set Off. Upon the occurrence and during the continuance of any Event of Default (but subject to the provisions of Section 9 of the Tower Subsidiary Security Agreement or any comparable provision of any other Security Agreement), each Bank is hereby authorized at any time and from time to time, to the fullest extent permitted by law, to set-off and apply any and all deposits (general or special, time or demand, provisional or final) at any time held and other indebtedness at any time owing by such Bank or an Affiliate of such Bank to or for the credit or the account of the Borrower or any of its Subsidiaries against any and all of the obligations of the Borrower and its Subsidiaries now or hereafter existing hereunder or under any Collateral Document, irrespective of whether or not such Bank or its Affiliate shall have made any demand hereunder or under any Collateral Document and although such obligations may be unmatured. The rights of the Banks under this Section are in addition to other rights and remedies (including without limitation, other rights of set-off) which the Banks may have; provided, however, that all such other rights of set-off shall be subject to Section 9 of the Tower Subsidiary Security Agreement or Section 9 of the Borrower Security Agreement or any comparable provision of any other Security Agreement, as the case may be. The Borrower agrees, to the fullest extent it may effectively do so under applicable law, that any other holder of a participation in any Note may exercise rights of set-off or counterclaim and other rights with respect to such participation as fully as if such holder of a

participation were a direct creditor of the Borrower or any of its Subsidiaries in the amount of such participation.

12.7 Successors and Assigns; Participations.

(a) Whenever in this Agreement any of the parties hereto is referred to, such reference shall be deemed to include the successors and assigns of such party; provided, however, that the Borrower shall not assign or transfer any of its rights or obligations hereunder or under any Note without the prior written consent of all of the Banks and the Agent.

(b) Each Bank may assign all or any part of any of its Loans, its Notes, and its share of the Commitment and the Letters of Credit with the consent of the Borrower and the Agent, which consent shall not be unreasonably withheld; provided that (i) no such consent by the Borrower shall be required (A) for any such assignment by any Bank to an Affiliate of such Bank or to another Bank or an Affiliate of another Bank, or (B) if, at the time of such assignment, an Event of Default or Possible Default has occurred and is continuing; (ii) any such partial assignment shall be in an amount at least equal to $5,000,000; (iii) each such assignment shall be made by a Bank in such manner that the same portion of its Loans, its Notes, its share of the Commitment and its participation in the Letters of Credit is assigned to the assignee; and (iv) the assignee, if not already a Bank, shall agree to become a party to the BAM Purchase Agreement. Upon execution and delivery by the assignor and the assignee to the Borrower and the Agent of an instrument in writing pursuant to which such assignee agrees to become a "Bank" hereunder (if not already a Bank) having the share of the Commitment, Loans and Letters of Credit specified in such instrument, and upon consent thereto by the Agent and the Borrower (to the extent required), the assignee shall have, to the extent of such assignment (unless otherwise provided in such assignment with the consent of the Agent), the obligations, rights and benefits of a Bank hereunder holding the share of the Commitment, Loans and Letters of Credit (or portions thereof) assigned to it (in addition to the share of the Commitment, Loans and Letters of Credit, if any, theretofore held by such assignee) and the assigning Bank shall, to the extent of such assignment, be released from the share of the Commitment, the Letters of Credit and the obligations hereunder so assigned.

(c) Upon its receipt of an assignment pursuant to Section 12.7(b) above duly executed by an assigning Bank and the assignee, together with any Note subject to such assignment and a processing and recordation fee of $3,500, the Agent shall, if such assignment has been completed, accept such assignment. Within five business days after receipt of such notice, the Borrower, at the Borrower's own expense, shall execute and deliver to the Agent in exchange for each surrendered Note a new Note to the order of the assignee in an amount equal to the share of the Commitment, of the Loans and of the Letters of Credit

assumed by the assignee and, if the assigning Bank has retained a portion of the Commitment, the Loans and the Letters of Credit hereunder, a new Note to the order of the assigning Bank in an amount equal to the share of the Commitment and the Loans and the Letters of Credit retained by it hereunder. Such new Notes shall be in an aggregate principal amount equal to the aggregate principal amount of such surrendered Notes, shall be dated the effective date of such assignment and shall otherwise be in substantially the form of Exhibit A hereto. Cancelled Notes shall be returned to the Borrower.

(d) A Bank may sell or agree to sell to one or more other Persons (each, a "Participant") a participation in all or any part of any Loans held by it, or in its share of the Commitment and the Letters of Credit. Except as otherwise provided in the last sentence of this Section 12.7(d), no Participant shall have any rights or benefits under this Agreement or any Note or any other Collateral Documents (the Participant's rights against such Bank in respect of such participation to be those set forth in the agreements executed by such Bank in favor of the Participant). All amounts payable by the Borrower to any Bank under Section 2 hereof in respect of Loans held by it, and its share of the Commitment, shall be determined as if such Bank had not sold or agreed to sell any participations in such Loans and share of the Commitment, and as if such Bank were funding each of such Loans and its share of the Commitment in the same way that it is funding the portion of such Loans and its share of the Commitment in which no participations have been sold. In no event shall a Bank that sells a participation agree with the Participant to take or refrain from taking any action hereunder or under any other Collateral Document except that such Bank may agree with the Participant that it will not, without the consent of the Participant, agree to any modification, supplement or waiver hereof or of any of the other Collateral Documents to the extent that the same, under Section 12.14 hereof, requires the consent of each Bank. The Borrower agrees that each Participant shall be entitled to the benefits of Sections 2.6 through 2.13 and Section 12.6 with respect to its participating interest.

(e) In addition to the assignments and participations permitted under the foregoing provisions of this Section 12.7, any Bank may assign and pledge all or any portion of its Loans and its Notes to any Federal Reserve Bank as collateral security pursuant to Regulation A of the Board of Governors of the Federal Reserve System and any Operating Circular issued by such Federal Reserve Bank. No such assignment shall release the assigning Bank from its obligations hereunder.

(f) A Bank may furnish any information concerning the Borrower and its Subsidiaries in the possession of such Bank from time to time to assignees and participants (including prospective assignees and participants).

(g) Anything in this Section 12.7 to the contrary notwithstanding, except pursuant to the BAM Purchase Agreement, no Bank may assign or participate any interest in any Loan held by it hereunder to the Borrower or any of its Affiliates without the prior written consent of each Bank.

12.8 Applicable Law. THIS AGREEMENT AND THE COLLATERAL DOCUMENTS, AND THE DUTIES, RIGHTS, POWERS AND REMEDIES OF THE PARTIES HERETO AND THERETO, SHALL BE CONSTRUED IN ACCORDANCE WITH, AND GOVERNED BY, THE LAWS OF THE STATE OF OHIO (WITHOUT REGARD TO THE CONFLICTS OF LAWS PROVISIONS THEREOF), EXCEPT TO THE EXTENT THAT ANY COLLATERAL DOCUMENT PROVIDES THAT THE LOCAL LAW OF ANOTHER JURISDICTION GOVERNS THE GRANT, PERFECTION OR ENFORCEMENT OF THE LIENS GRANTED PURSUANT TO SUCH COLLATERAL DOCUMENT. THE PROVISIONS OF THIS SECTION HAVE BEEN FULLY DISCUSSED BY THE BORROWER AND THE AGENT ON BEHALF OF THE BANKS AND SHALL BE SUBJECT TO NO EXCEPTIONS. THE BORROWER HAS MADE THIS CHOICE OF GOVERNING LAW KNOWINGLY AND WILLINGLY AND AFTER CONSULTING WITH ITS COUNSEL. NONE OF THE AGENT, ANY BANK NOR THE BORROWER HAS AGREED WITH OR REPRESENTED TO ANY OTHER PARTY THAT THE PROVISIONS OF THIS SECTION WILL NOT BE FULLY ENFORCED IN ALL INSTANCES.

12.9 ENFORCEMENT. THE BORROWER (A) HEREBY IRREVOCABLY SUBMITS TO THE JURISDICTION OF THE STATE COURTS OF THE STATE OF OHIO AND TO THE JURISDICTION OF THE UNITED STATES DISTRICT COURT FOR THE NORTHERN DISTRICT OF OHIO, FOR THE PURPOSE OF ANY SUIT, ACTION OR OTHER PROCEEDING ARISING OUT OF OR BASED UPON THIS AGREEMENT OR ANY COLLATERAL DOCUMENT OR THE SUBJECT MATTER HEREOF OR THEREOF BROUGHT BY THE AGENT OR THE BANKS OR THEIR SUCCESSORS OR ASSIGNS AND (B) HEREBY WAIVES, AND AGREES NOT TO ASSERT, BY WAY OF MOTION, AS A DEFENSE, OR OTHERWISE, IN ANY SUCH SUIT, ACTION OR PROCEEDING, ANY CLAIM THAT IT IS NOT SUBJECT PERSONALLY TO THE JURISDICTION OF THE ABOVE-NAMED COURTS, THAT ITS PROPERTY IS EXEMPT OR IMMUNE FROM ATTACHMENT OR EXECUTION, THAT THE SUIT, ACTION OR PROCEEDING IS BROUGHT IN AN INCONVENIENT FORUM, THAT THE VENUE OF THE SUIT, ACTION OR PROCEEDING IS IMPROPER OR THAT THIS AGREEMENT OR ANY COLLATERAL DOCUMENT OR THE SUBJECT MATTER HEREOF OR THEREOF MAY NOT BE ENFORCED IN OR BY SUCH COURT, AND (C) HEREBY WAIVES AND AGREES NOT TO SEEK ANY REVIEW BY ANY COURT OF ANY OTHER JURISDICTION WHICH MAY BE CALLED UPON TO GRANT AN ENFORCEMENT OF THE JUDGMENT OF ANY SUCH OHIO STATE OR FEDERAL COURT. THE BORROWER HEREBY CONSENTS TO SERVICE OF PROCESS BY REGISTERED MAIL AT THE ADDRESS TO WHICH NOTICES ARE TO BE GIVEN. THE BORROWER AGREES THAT ITS SUBMISSION TO JURISDICTION AND ITS CONSENT TO SERVICE OF PROCESS BY MAIL IS MADE FOR THE EXPRESS BENEFIT OF THE AGENT AND THE BANKS. FINAL JUDGMENT AGAINST THE BORROWER IN ANY SUCH ACTION, SUIT OR PROCEEDING MAY BE ENFORCED IN OTHER JURISDICTIONS BY SUIT, ACTION OR PROCEEDING ON THE JUDGMENT, OR IN ANY OTHER MANNER PROVIDED BY OR PURSUANT TO THE

LAWS OF SUCH OTHER JURISDICTION; PROVIDED, HOWEVER, THAT THE AGENT OR THE BANKS MAY AT THEIR OPTION BRING SUIT, OR INSTITUTE OTHER JUDICIAL PROCEEDINGS, AGAINST THE BORROWER OR ANY OF ITS ASSETS IN ANY STATE OR FEDERAL COURT OF THE UNITED STATES OR OF ANY COUNTRY OR PLACE WHERE THE BORROWER, OR SUCH ASSETS, MAY BE FOUND.

12.10 JURY TRIAL WAIVER. THE BORROWER, THE AGENT AND THE BANKS EACH WAIVE IRREVOCABLY, TO THE EXTENT PERMITTED BY LAW, ANY RIGHT TO HAVE A JURY PARTICIPATE IN RESOLVING ANY DISPUTE, WHETHER SOUNDING IN CONTRACT, TORT OR OTHERWISE, BETWEEN THE BANKS AND THE BORROWER ARISING OUT OF, IN CONNECTION WITH, RELATED TO, OR INCIDENTAL TO THE RELATIONSHIP ESTABLISHED BETWEEN THEM IN CONNECTION WITH THIS AGREEMENT OR THE NOTES OR ANY OTHER INSTRUMENT, DOCUMENT OR AGREEMENT EXECUTED OR DELIVERED IN CONNECTION HEREWITH OR THE TRANSACTIONS RELATED HERETO AND THERETO. THE SCOPE OF THIS WAIVER IS INTENDED TO BE ALL-ENCOMPASSING OF ANY AND ALL DISPUTES THAT MAY BE FILED IN ANY COURT AND THAT RELATE TO THE SUBJECT MATTER OF THIS AGREEMENT AND THE TRANSACTIONS CONTEMPLATED HEREBY, INCLUDING WITHOUT LIMITATION, CONTRACT CLAIMS, TORT CLAIMS, BREACH OF DUTY CLAIMS, AND ALL OTHER COMMON LAW AND STATUTORY CLAIMS. THE BORROWER, THE AGENT AND THE BANKS ACKNOWLEDGE THAT THIS WAIVER IS A MATERIAL INDUCEMENT TO ENTER INTO A BUSINESS RELATIONSHIP, THAT EACH HAS ALREADY RELIED ON THE WAIVER IN ENTERING INTO THIS AGREEMENT AND THAT EACH WILL CONTINUE TO RELY ON THE WAIVER IN THEIR RELATED FUTURE DEALINGS. THE BORROWER, THE AGENT AND THE BANKS FURTHER WARRANT AND REPRESENT THAT EACH HAS REVIEWED THIS WAIVER WITH ITS LEGAL COUNSEL, AND THAT EACH KNOWINGLY AND VOLUNTARILY WAIVES ITS JURY TRIAL RIGHTS FOLLOWING CONSULTATION WITH LEGAL COUNSEL. THIS WAIVER IS IRREVOCABLE, MEANING THAT IT MAY NOT BE MODIFIED EITHER ORALLY OR IN WRITING (UNLESS EXPRESSLY MODIFIED IN WRITING BY ALL PARTIES HERETO), AND THE WAIVER SHALL APPLY TO ANY SUBSEQUENT AMENDMENTS, THE COLLATERAL DOCUMENTS AND TO ANY OTHER DOCUMENTS OR AGREEMENTS RELATING TO THE LOANS. IN THE EVENT OF LITIGATION, THIS AGREEMENT MAY BE FILED AS A WRITTEN CONSENT TO A TRIAL BY THE COURT.

12.11 Binding Effect and Entire Agreement; No Oral Agreements. This Agreement shall inure to the benefit of, and shall be binding upon, the respective successors and permitted assigns of the parties hereto. This Agreement, the Schedules and Exhibits hereto, which are hereby incorporated in this Agreement, and the Collateral Documents constitute the entire agreement among the parties on the subject matter hereof. There are no unwritten or oral agreements among the Borrower, the Agent and the Banks, and this written Agreement, the Notes, the other Collateral Documents, and the instruments and documents executed in connection herewith, represent the final agreement between the parties and may not be contradicted by evidence of prior, contemporaneous or subsequent oral agreements of the parties.

12.12 Counterparts. This Agreement may be executed in any number of counterparts or duplicate originals, each of which

shall be deemed to be an original, but all of which together shall constitute one and the same instrument.

12.13 Survival of Agreements. All covenants, agreements, representations and warranties made herein or in any Collateral Document shall survive any investigation and the Closing, and shall continue in full force and effect so long as any of the Obligations remain to be performed or paid or the Banks have any obligation to advance sums or issue Letters of Credit hereunder or any Letter of Credit remains outstanding.

12.14 Modification. Any term of this Agreement or of any Note may be amended and the observance of any term of this Agreement or of any Note may be waived (either generally or in a particular instance and either retroactively or prospectively) only with the written consent of the Borrower and the Required Banks, and any amendment or waiver effected in accordance with this Section 12.14 shall be binding upon each holder of a Note at the time outstanding, each future holder of a Note and the Borrower; provided, however, that no such amendment or waiver or other action shall, without the prior written consent of all of the Banks or the holders of all of the Notes at the time outstanding, (a) extend the maturity or reduce the principal amount of, or reduce the rate or extend the time of payment of interest on, or reduce the amount or extend the time of payment of any principal installment of, any Note, (b) reduce the amount or extend the time of payment of the commitment fees or the fees shared by the Banks and payable in respect of Letters of Credit, (c) change the Commitment or the Ratable Share of any Bank (other than any change in Commitment or Ratable Share resulting from the sale of a participation in or assignment of any Bank's interest in the Commitment and Loans in accordance with Section 12.7), (d) change the percentage referred to in the definition of "Required Banks" contained in Section 1.1, or reduce the number of Banks required to approve any consent, waiver, amendment or modification, (e) amend this Section 12.14, (f) amend or waive compliance with Section 2.5(b), or (g) release any collateral or any guaranty for the Loans; and provided, further, that notwithstanding the foregoing provisions of this Section 12.14, this Agreement and the Notes may be amended or modified in the manner contemplated by Section 12.7 for the purpose of permitting any Bank to assign its interest, rights and obligations hereunder to another Person, if the appropriate assignment agreement or counterparts thereof are executed by the Borrower (to the extent required), the Agent and the appropriate Bank assignor and assignee. In addition, no amendment, waiver or consent to the provisions of Section 11 shall be made without the written consent of the Agent, and no amendment, waiver or consent to the provisions of Section 2.1(d) shall be made without the written consent of the Issuing Bank. Any amendment or waiver effected in accordance with this Section 12.14 shall be binding upon each holder of any Note at the time outstanding, each future holder of any Note and the Borrower.

12.15 Separability. If any one or more of the provisions contained in this Agreement or any Collateral Document should be invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of all remaining provisions shall not in any way be affected or impaired. Any provision of this Agreement which is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof or affecting the validity or enforceability of such provision in any other jurisdiction.

12.16 Section Headings. The section headings contained herein are for reference purposes only and shall not in any way affect the meaning or interpretation of this Agreement.

12.17 Termination. This Agreement shall terminate when all amounts due hereunder, under each Note and under each Collateral Document shall have been indefeasibly paid in full in cash and all other Obligations hereunder or thereunder shall have been fully performed, so long as no Letters of Credit are then outstanding and the Banks have no further obligation to advance sums or issue Letters of Credit hereunder. Notwithstanding the foregoing, this Agreement shall continue to be effective or be reinstated and relate back to such time as though this Agreement had always been in effect, as the case may be, if at any time any amount received by the Agent or any Bank in respect of the Obligations is rescinded or must otherwise be restored or returned by such Bank upon the insolvency, bankruptcy, dissolution, liquidation or reorganization of the Borrower, any of its Subsidiaries, Holdco or any other Person or upon the appointment of any intervenor or conservator of, or trustee or similar official for, the Borrower, any of its Subsidiaries, Holdco or any other Person or any substantial part of its properties, or otherwise, all as though such payments had not been made. Notwithstanding anything to the contrary contained herein or in any Collateral Document, any indemnification or expense reimbursement provision contained herein or in any Collateral Document shall remain in full force and effect notwithstanding the termination of this Agreement.

12.18 Interest Limitation. It is the intention of the Borrower and the Banks to conform strictly to the respective usury laws applicable to the Banks. Accordingly, if the transactions contemplated hereby would be usurious under applicable law as to any Bank, then, in that event, notwithstanding anything to the contrary in the Notes or this Agreement or in any other Collateral Document, it is agreed as follows: (a) the aggregate of all consideration which constitutes interest under law applicable to such Bank that is contracted for, taken, reserved, charged or received under any Note payable to such Bank or this Agreement or under any other Collateral Document or otherwise in connection with such Note shall under no circumstances exceed the maximum amount allowed by

such law (or, if the principal amount of such Note shall have been or would thereby be paid in full, refunded to the Borrower); and (b) in the event that the maturity of any Note payable to a Bank is accelerated or in the event of any required or permitted prepayment, then such consideration that constitutes interest under law applicable to such Bank may never include more than the maximum amount allowed by such applicable law, and excess interest, if any, provided for in this Agreement or otherwise shall be cancelled automatically as of the date of such acceleration or prepayment and, if theretofore paid, shall be credited by such Bank on the principal amount of such Note (or, if the principal amount of such Note shall have been or would thereby be paid in full, refunded by such Bank to the Borrower). All calculations made to compute the rate of interest that is contracted for, taken, reserved, charged or received under any Note payable to any Bank or under this Agreement or under any other Collateral Document or otherwise in connection with such Note for the purpose of determining whether such rate exceeds the maximum amount allowed by law applicable to such Bank shall be made, to the extent permitted by such applicable law, by amortizing, prorating, and spreading in equa parts during the period of the full stated term of the Loan or Loans evidenced by such Note all interest at any time contracted for, taken, reserved, charged or received by such Bank in connection therewith.

12.19 Confidentiality. In handling any information which the Borrower has identified to the Agent and the Banks as being confidential, the Agent and the Banks shall exercise the same degree of care that they exercise with respect to their own proprietary information of the same types to maintain the confidentiality of any non-public information thereby received or received pursuant to this Agreement except that disclosure of such information may be made (a) to the subsidiaries or affiliates of the Agent or any Bank in connection with their present or prospective business relations with the Borrower or any of its Subsidiaries, (b) to the Agent's or any Bank's business and legal advisors, (c) to prospective transferees or purchasers of any interest in the Loans, provided that they have agreed to abide by confidentiality restrictions similar to those set forth in this Section, (d) as required by law, regulation, rule or order, subpoena, judicial order or similar order and (e) as may be required in connecction with the examination, audit or similar investigation of the Agent or any Bank.

12.20 Non-Recourse to CCIC; Limited Recourse to BAM. Notwithstanding anything to the contrary contained herein or in any Collateral Document, neither the Agent nor any Bank shall have any recourse hereunder or thereunder against CCIC or any of its assets or properties. Except as provided in the Collateral Documents, neither the Agent nor any Bank shall have any recourse hereunder or under the Collateral Documents against BAM or any of its Affiliates or any of their respective assets or properties.

TO WITNESS THE ABOVE, the Borrower, the Banks, the Issuing Bank and the Agent have caused this Loan Agreement to be executed by their respective representatives thereunto duly authorized as of the date first above written.

BORROWER:

CROWN ATLANTIC HOLDING SUB LLC

By: /s/ Brian D. Jacks
Name: Brian D. Jacks
Title: President

AGENT:

KEY CORPORATE CAPITAL INC.

By: /s/ Jason R. Weaver
Name: Jason R. Weaver
Title: Vice President

ISSUING BANK:

KEY CORPORATE CAPITAL INC.

By: /s/ Jason R. Weaver
Name: Jason R. Weaver
Title: Vice President

BANKS:

KEY CORPORATE CAPITAL INC.

By: /s/ Jason R. Weaver
Name: Jason R. Weaver
Title: Vice President

Address: 127 Public Square
Cleveland, Ohio 44114-1306
Attn: Media and Telecommunications Finance Division

LIST OF SCHEDULES AND EXHIBITS

Schedule 1.1	List of Banks and Ratable Shares
Exhibit A	Form of Note
Exhibit B	Financial Statements
Exhibit C	Projections
Exhibit D	Capitalization and Subsidiaries
Exhibit E	Proceedings, Litigation and Non-Compliance with Law
Exhibit F	Liens and Indebtedness
Exhibit G	List of Contracts, Commitments and Licenses
Exhibit H	ERISA Liabilities and Plans
Exhibit I	Real Property List
Exhibit J	Form of Compliance Certificate
Exhibit K	Form of Monthly Tower List
Exhibit L	Procedure for Calculating Test Operating Cash Flow at Closing
Exhibit M	Environmental Conditions