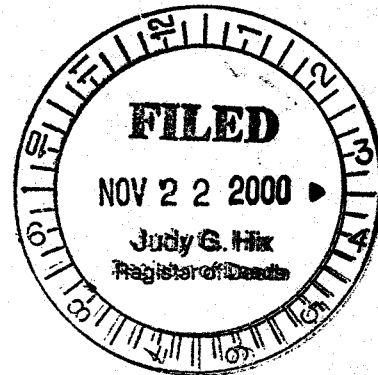


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And when recorded return to:

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**BILL OF SALE**

This Bill of Sale ("Bill of Sale") is dated the 15<sup>th</sup> day of March, 2000, but effective for all purposes as of the 12<sup>th</sup> day of July, 2000, between Microcell Management, Inc., a Delaware corporation ("Seller"), whose address is 14502 Greenview Drive, Suite 424, Laurel, Maryland 20708, and Pinnacle Towers Inc., a Delaware corporation ("Purchaser"), whose address is 1549 Ringling Boulevard, 3rd Floor, Sarasota, Florida 34236, pursuant to the Asset Purchase Agreement dated as of February 24, 2000, between Seller and Purchaser ("Purchase Agreement"). Capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Purchase Agreement.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Seller and Purchaser agree as follows:

1. (a) Seller hereby sells, transfers, assigns, conveys, and delivers to Purchaser and its successors and assigns forever all of its right, title, and interest in and to all of the Assets, including without limitation the inventory, goods, equipment, improvements, structures, buildings, and fixtures located on the real property described on Exhibit A hereto, to have and to hold the same and each and all thereof unto Purchaser and its successors and assigns forever, to its and their own use and benefit forever.

(b) Seller hereby binds itself and its successors and assigns to warrant and forever defend title to the assets unto Purchaser and its

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