

BLACKBELT OUTDOOR ADVERTISING, LLC

PO Box 3
Marion Junction, AL 36759
Telephone: 205-337-5113


20160520000173300 1/7 \$50.00
Shelby Cnty Judge of Probate, AL
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STANDARD LEASE AGREEMENT

THIS AGREEMENT made this 8th day of April, 2016, by and between Larry E. Cain, President of Larry Cain Real Estate Co. Inc. hereinafter called "Lessor" and **BLACKBELT OUTDOOR ADVERTISING, LLC**, hereinafter called "Lessee".

WITNESSETH

1. The Lessor hereby leases unto the Lessee and the Lessee hereby leases from the Lessor, the use and possession of the portion to be occupied of the following described premises, for the purpose of erecting and maintaining advertising displays (painted, reflectorized printed, illuminated, moving and/or otherwise), including necessary structure devices, communication devices, power poles, and connections and unrelated communication devices, with written permission from Lessor.

2. The property herein demised is located on or about the North side of US Highway 280, one mile West of Highway 55, such leased property being part of Lessor's property, situated in Shelby County, Township/City of Sterrett, State of Alabama, being more particularly known as 11900 US Highway 280, Sterrett, Alabama 35147(property address).

The property herein demised is located on or about the East side of Highway 25, approximately one mile Southwest of Highway 60, such leased property being part of Lessor's property, situated in Shelby County, Township/City of Vincent, State of Alabama, being more particularly known as 43078 Highway 25 N, Vincent, Alabama 35178(property address).

3. The term of this lease shall commence upon April 1, 2016, hereafter called the "effective date", and unless terminated earlier by the manner set forth, shall continue for an initial term of 10 years from the effective date, and shall continue thereafter at the option of the Lessee, for a second term of 10 years, and thereafter from year to year on the same terms, unless terminated as any subsequent anniversary of the effective date by written notice of termination given not less than sixty (60) days prior to such anniversary dates by either the Lessor or Lessee. Lessor agrees that termination shall not be for any other outdoor advertising purpose during the initial term and/or renewal options of this lease. In the event Lessee exercises its option for a second 10 year period, the rent shall be increased to \$3,000 per year or twenty percent (20%) of the gross income, whichever is greater, payable under the same terms and conditions of this lease for the second ten year period.

4. In consideration of the foregoing and the mutual promises herein contained and other good and valuable consideration, the Lessee agrees to pay the Lessor at the rate of (\$2,400 Two- Thousand Four- Hundred Dollars) per year rental payable in equal yearly installments by Lessee, for such periods of time as the display(s) contemplated hereunder is/are in position. Such rental is to be paid in advance. When feasible, the payment date will be adjusted to coincide with an anniversary of the effective date. Should lessee fail to pay rent or perform any other obligation under this lease within thirty (30) days after such performance is due, lessee will

be in default under the lease. In the event of such default, Lessor must give Lessee written notice by certified mail and allow Lessee thirty (30) days thereafter to cure any default.

5. In the event of any change of ownership of the property hereby leased, the Lessor agrees to notify the Lessee promptly of such change, and the Lessor also agrees to give the new owner formal written notice of the existence of this lease and to deliver a copy thereof to such new owner.

6. Unless specifically stated otherwise herein, the Lessor represents and warrants that it is the Owner of the property herein demised, and that it has full authority to enter into this lease. Lessor hereby agrees to use all reasonable efforts to cooperate with and hereby grants to Lessee the authority to make application for, as Landowner's Agent/Applicant and obtain such permits, licenses, and the like, as are necessary for the construction and operation of the advertising display including without limitation, executing necessary documents required for obtaining such permits and licenses. The Lessor covenants and warrants that if the Lessee shall pay the rental as herein provided and shall keep and perform the other covenants herein stated, the Lessee shall and may peaceably and quietly have, hold, and enjoy the use of the premise herein demised for the term of this lease, such as to include access to the site over any land owned by or under the Lessor. Lessor owns Westover property, but only has a billboard easement on Vincent property (copy attached) and this agreement is subject to said billboard easement.

7. Neither the Lessee or Lessor shall be bound by any agreement or representation, expressed or implied, not contained herein. The lease shall be deemed to have been accepted and its terms enforceable only upon the acceptance hereof by the Lessee in the space provided. Following such acceptance, it shall inure to the benefit of and be binding upon the parties hereto and their respective tenants, heirs, successors, personal representatives, executors, administrators and assigns. All notices sent under this lease shall be by certified mail, return receipt requested.

8. Lessee may terminate this lease upon giving thirty (30) days written notice in the event that the sign becomes entirely or partially obstructed in any way or in Lessee's opinion becomes economically or otherwise undesirable. If Lessee is prevented from maintaining a sign at the premises by reason of any final governmental law, regulation, subdivision or building restriction, order or other action, Lessee may elect to terminate this lease.

9. All structures, displays, and materials placed upon the said property by the Lessee are Lessee's trade fixtures and equipment, and shall be and remain the Lessee's property, and may be removed by the Lessee at any time prior to or within a reasonable time after the termination of this lease or extension thereof. The Lessor agrees to allow the Lessee full access to the property occupied by the display(s) for the purpose of erecting, maintaining, changing or removing this display(s) at any time. In the event removal of said sign structures and improvements are required, either by cancellation or termination of this Lease or otherwise, Lessee in so removing shall only be responsible for terminating the utilities servicing the sign and the sign support posts at approximately the ground surface level, and filling the remaining subsurface portion of the sign with dirt or other material as may be deemed proper by Lessee. Lessee shall have no obligation to remove the subsurface portion of the sign support posts. Lessor hereby grants to the Department of Transportation the rights to enter the leased property for the purpose of inspecting Lessee's advertising display(s). Should lease be cancelled or terminated, Lessee shall have 90 days from the date of cancellation or termination to remove structures or structures shall be deemed abandoned and become the property of Lessor.

10. The Lessor agrees not to erect or permit any other party or outdoor advertising competitor to Blackbelt Outdoor Advertising, LLC to erect any advertising displays or other advertising matter on any property owned or controlled by Lessor, within a radius of six hundred (600) feet of Lessee's displays, not to permit any obstruction to partially or completely obscure the normal highway and/or road view of said display and the Lessee is hereby authorized to remove any such advertising display or other obstruction at its option.

11. The Lessee agrees to save the Lessor harmless from any and all claims or demands on account of bodily injury or physical property damage, caused by or resulting from any negligent or willful act of the Lessee's agents or employees in the construction, maintenance, repair, change or removal of the Lessee's displays on the property, and agrees to carry, at its own cost and expense adequate public liability insurance covering any such contingency so long as this lease shall remain in effect. The Lessor agrees to save the Lessee harmless from any and all claims or demands on account of bodily injury or physical property damage caused by or resulting from any negligent or willful act of the Lessor.

12. In the event the leased property is encumbered by a mortgage, the Lessor immediately after this lease is executed, will obtain and furnish to Lessee, a non-disturbance instrument for each such mortgage in recordable form which shall recognize the validity of this lease and in the event of a foreclosure of Lessor's interest, the Lessee shall have the right to remain in occupancy of and have access to the property as long as Lessee is not in default of this lease. Upon request of the Lessor or Lessee, Lessor or Lessee as the case may be, shall promptly execute and deliver to the requesting party an estoppel letter which recognizes the validity of the lease.

13. If Lessor is taxed any additional Ad Valorem or Special Assessment tax due to Lessee's sign structure located on the leased land hereto or due to this lease, Lessee shall pay all Ad Valorem Taxes imposed because of the existence of Lessee's sign or lease, over Lessor's current Ad Valorem tax base (excluding Ad Valorem millage increases). Lessee shall pay all personal property taxes associated with its structure, and any additional special assessment taxes due to the lease or structure. Lessee shall have the right to protest to taxing authorities for any such additional taxes. Lessor shall give Lessee written notice, immediately, of any such taxes imposed on Lessor for the sign structure, upon receipt of same from taxing authority.

14. In the event of condemnation, any condemnation award for Lessee's sign or personal property shall accrue to Lessee, and any condemnation award for the leased premises or any land owned by Lessor shall accrue solely to Lessor.

Signed, sealed and delivered in the presence of:

WITNESS:

Larry S. Cain
Larry Cain Real Estate Co., Inc.

ACCEPTED BY LESSOR:

By:

Owner

205-678-9000

Telephone:

63-0870070

Tax Identification Number:

P.O. Box 122

Mailing Address:

Westover, AL 35185

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Signed, sealed and delivered in the presence of:

WITNESS:

ACCEPTED BY LESSEE:

BLACKBELT OUTDOOR ADVERTISING, LLC

Dunkin Allred

By:

Dunkin Allred, as its Member

STATE OF Alabama

COUNTY OF Shelby

I, the undersigned authority, a Notary Public in and for said County and in said State, hereby certify that Larry E. Cain, whose name is signed to the foregoing instrument and who is known to me, acknowledged before me on this date that, being informed of the contents of the instrument, he/she executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this the 8 day of April, 2016

Notary Seal

Jenda K. Luther
Notary Public

My Commission Expires: 7-19-2017

STATE OF Alabama

COUNTY OF Shelby

I, the undersigned authority, a Notary Public in and for said County and in said State, hereby certify that Dunkin Allred, whose name as Member of Blackbelt Outdoor Advertising, LLC, is signed to the foregoing instrument and who is known to me, acknowledged before me on this date that, being informed of the contents of the instrument, he, as such Member, and with full authority, executed the same voluntarily for and in the act of said Blackbelt Outdoor Advertising, LLC, on the day the same bears date.

Given under my hand and official seal this the 8 day of April, 2016



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Notary Seal

Donald Luke

Notary Public

My Commission Expires: 7-19-2017

THIS INSTRUMENT PREPARED BY:
Allen S. Reeves
REEVES & STEWART, P.C.
P. O. Box 447
Selma, AL 36702-0447



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THIS INSTRUMENT WAS PREPARED BY:

MIKE T. ATCHISON, ATTORNEY AT LAW
P.O. BOX 822
COLUMBIANA, ALABAMA 35051

STATE OF ALABAMA
SHELBY COUNTY

BILLBOARD EASEMENT AGREEMENT

WHEREAS, JAMES E. WYATT and wife, BETTY S. WYATT, are the owners of "PARCEL A", the servient property, being more particularly described as follows:

PARCEL A:

A parcel of land located in the SW 1/4 of Section 11, Township 19 South, Range 2 East, Shelby County, Alabama, described as follows: Commence at the NW corner of said SECTION 11; thence run South along the West line of said SECTION a distance of 3108.67 feet; thence turn left 71 degrees 52 minutes 51 seconds a distance of 1333.65 feet to the Southeasterly right of way of Highway #231 and the point of beginning, said right of way established by existing iron and fence lines, Highway Data unavailable, said point also being on the Southerly side of Spring Creek; thence continue last course along said Creek a distance of 130.06 feet; thence turn right 93 degrees 58 minutes 42 seconds a distance of 315.52 feet; thence turn right 86 degrees 01 minutes 18 seconds a distance of 120.54 feet to the aforementioned right of way; thence turn right 92 degrees 15 minutes 00 seconds along said right of way a distance of 315.00 feet to the point of beginning.

NOW THEREFORE, in consideration of the mutual agreement between the parties and the exchange of \$1.00 and other good and valuable consideration, JAMES E. WYATT and wife, BETTY S. WYATT, do hereby sell, grant, and convey unto LARRY CAIN REAL ESTATE CO., INC., a billboard easement across the following described property, the easement property, to-wit:

PARCEL B:

Begin at the SE corner of the above described parcel; thence run Northeasterly along the Easterly line of said parcel a distance of 29.24 feet; thence turn left 91 degrees 03 minutes 35 seconds a distance of 90.13 feet; thence turn left 11 degrees 18 minutes 06 seconds a distance of 31.75 feet to the Easterly right of way of Highway #231; thence turn left and run Southwesterly along the Easterly right of way Highway #231 to the Southwest corner of the above described parcel; thence turn left and run along the Southerly line of said parcel 120.54 feet to the point of beginning.

Said easement shall be a perpetual easement for the purpose of use, service, and maintenance of the existing outdoor billboard on the above described Parcel B, together with ingress and egress over the existing gravel drive shown on survey of Johnye Horton, RLS #12496, dated May 10, 1984, and attached hereto as Exhibit "A".

IN WITNESS WHEREOF, we have hereunto set our hands and seals, this 9th day of August, 2001.

James E. Wyatt
JAMES E. WYATT

Betty S. Wyatt 8-9-2001
BETTY S. WYATT

STATE OF ALABAMA
SHELBY COUNTY

I, the undersigned authority, a Notary Public, in and for said County, in said State, hereby certify that JAMES E. WYATT and BETTY S. WYATT, whose names are signed to the foregoing conveyance, and who are known to me, acknowledged before me on this day, that, being informed of the contents of the conveyance, they executed the same voluntarily on the day the same bears date.

Given under my hand and official seal, this 9 day of August, 2001.

Martha J. Wilder
Notary Public

My commission expires:

10-6-2006

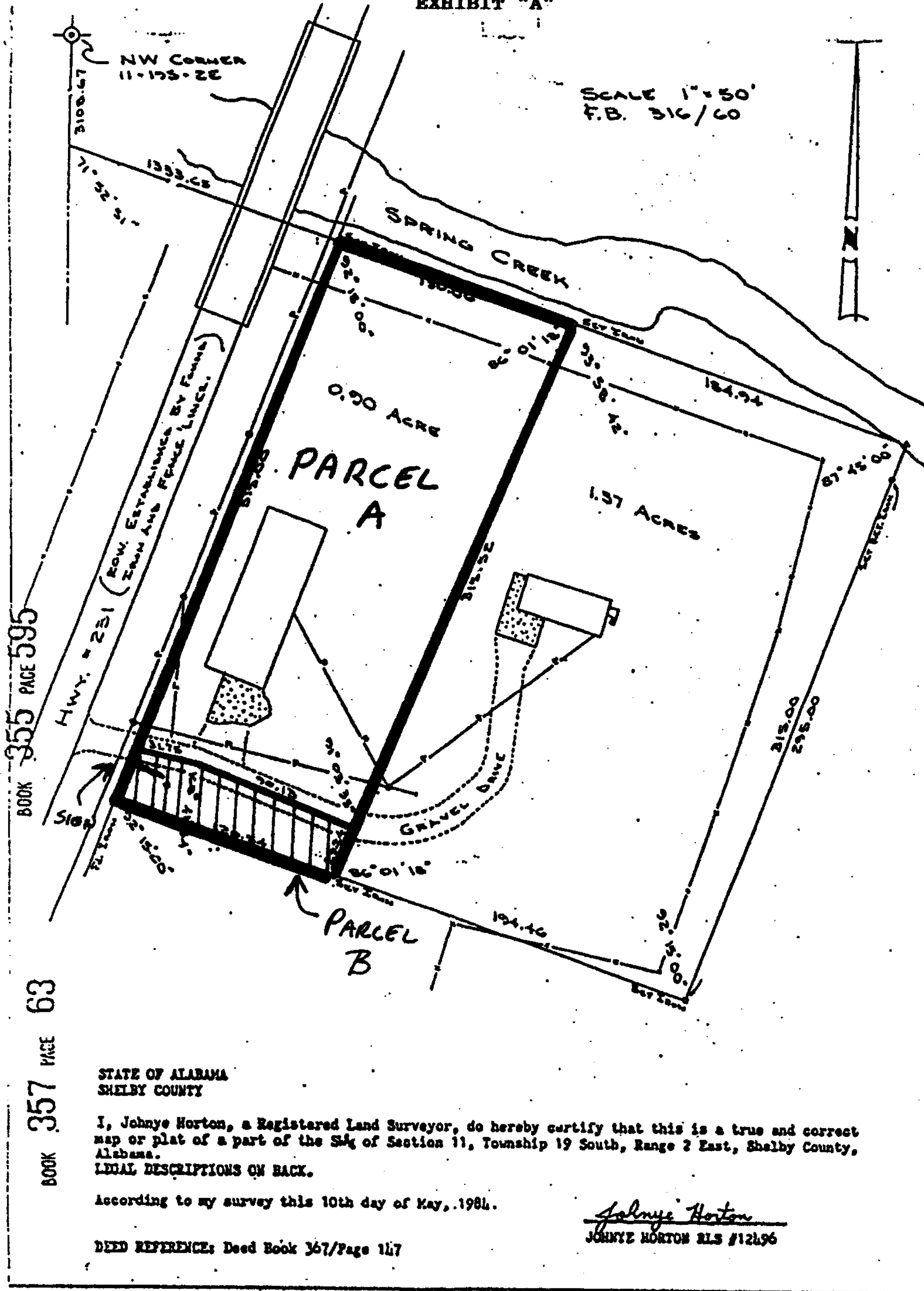


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EXHIBIT "A"



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