

STATE OF ALA. SHELBY
I CERTIFY THIS
INSTRUMENT WAS FILED

88 AUG 25 AM 9:06

Thomas W. Scarborough Jr.
JUDGE OF PROBATE

**Dowdy Outdoor
Advertising, Inc.**

(MAILING ADDRESS) • P.O. BOX 357 • SYLACAUGA, AL 35150
(SHIPPING ADDRESS) • 2415 HILL ROAD • INDUSTRIAL PARK • SYLACAUGA, AL 35150
TELEPHONE: 205/ 245-7468

1. Docu Tax \$ 4.50
2. Mtg. Tax
3. Recording Fee 2.50
4. Indexing Fee 1.00
TOTAL 8.00

1988
REAL ESTATE LEASE

DATE: 8-25-88

LEASE #

This Lease Agreement is made by and between Dowdy Outdoor Advertising, Inc.

with offices at 2415 Hill Road Sylacauga AL 35150 (hereafter called "Lessee") and

Harold Griffin of Chelsea
(hereafter called "Lessor"). Lessor hereby leases to Lessee the following described real estate:

Hwy 280 East Corner T195 RIW 526

1. This Lease is made for the purpose of granting Lessee exclusive right to erect and maintain outdoor advertising signs, including supporting structures, illumination facilities, service ladders, and other appurtenances, on the premises. Lessor gives Lessee the right of ingress and egress over the Lessor's property (whether leased or not) in order to erect and/or service the sign(s).
2. This agreement is a Lease (not a License), and all signs, structures and improvements placed on the premises by or for the Lessee shall remain the property of the Lessee, which shall have the right to remove the same at any time during the term of the Lease, or after the expiration of the Lease.
3. Lessee has the right to illuminate its signs at its discretion and at its expense, and Lessor grants Lessee the right to run any wires or cable above or below ground to accomplish illumination.
4. The term of this Lease shall be (5) years. It shall further renew itself thereafter from year to year, unless the Lessor desires to terminate this lease at the end of the original term of this lease by giving (90) days notice in writing by registered mail to the Lessee.
5. Lessee will pay Lessor rent of ONE THOUSAND DOLLARS (\$1000⁰⁰) Dollars per year, payable in annual installments, beginning on the first day that advertising copy is displayed on the sign by the Lessee. An amount equal to 10% of the annual lease rental will be paid upon receipt of Lease.
6. Lessor warrants that (a) Lessor is the OWNER of the above-described real estate and has full authority to make this agreement; (b) that the real estate is not subject to any legal arrangements that might interfere with Lessee's erecting and/or servicing its signs.
7. During the term of this Lease, Lessor will not permit the view of Lessee's signs to be obstructed or impaired in any way by any object or growth on any property owned or controlled by Lessor. If such an obstruction or impairment occurs, the Lessee, may itself remove the obstruction.
8. In the event that (a) any of the Lessee's signs on the premises become entirely or partially obstructed or destroyed; (b) the premises become unsafe for the maintenance of Lessee's structures thereon; (c) the value of the location for advertising purposes becomes diminished; (d) the Lessee is unable to obtain any necessary permit for the erection and/or maintenance of such sign(s) as the Lessee may desire; (e) the Lessee be prevented by law from constructing and/or maintaining on the premises such signs as the Lessee may desire; then the Lessee, may at its option, terminate the lease on fifteen days' notice in writing. Lessor agrees thereupon to return to the Lessee any rent paid in advance for the unexpired term.
9. This Lease shall constitute the sole agreement of the parties relating to the premises. Neither party will be bound by any terms, oral or written, not set forth specifically in this Lease. This Lease is binding upon and inures to the benefit of the heirs, executors, successors, and assigns of Lessee and Lessor.
10. Special provisions: LESSEE will have the option to renew for another 5 year term with a 25% increase.

LESSOR:

X Harold D Griffin

ADDRESS

ACCEPTED BY LESSEE:

DOWDY OUTDOOR ADVERTISING, INC.

By Jani Curtis

P.O. BOX 357

SYLACAUGA, AL 35150

(205) 245-7468

Exline B. Mayhew

advised Aug 11, 1989