PATFICK REAL ESTATE LEASE

DATE July 16, 1987

LEASE # 01283

1	ı. Ţ	The undersigned, as Lessor, hereby teases and grants exclusively to PATRICK MEDIA GROUP, INC., (hereinafter called Lessee) the property (with free access to and upon same) described as:							
	•	Hwy. 280 e/l Approximate	<u>ly 500' s/o Hu</u>	gh Daniel Dr.	<u> </u>	<u> </u>			
	-	in the County of She1by							
	-	In the State of Alabama	commencia	s on See Addend	lum 19_	, for the purpose of			
	6	erecting and maintaining advertising signs thereon, including supporting structures, illumination facilities and connections, service ladders and other appurtenances thereon.							
		Lesses shall pay Lesser-rental of	See Addendum		(\$) Dellars per-year,			
		Lessee-shall pay assest remoter the periods completion of construction of the seriod prior prior payable is another installation to the period of the period prior of the completion of surprise supplying the period prior of the completion of supplying the seriod of the period of the completion of supplying the seriod of the period of the completion of supplying the seriod of the period of the completion of supplying the seriod of the period of the completion of the supplying the seriod of the period of the supplying the supplying the supplying the period of the supplying							
	3.	Lessor warrants that Lessor is the	owner	of the above	-described real e	state and has full authority			
		to make this agreement; and the Lessee shall have the right to make any necessary applications with, and obtain permits from, governmental bodies for the construction and maintenance of Lessee's signs, at the sole discretion of Lessee. All such permits shall always remain the property of Lessee.							
		Lessee shall save the Lessor harmless from all damage to persons or property by reason of accidents resulting from the negligent acts of its agents, employees or others employed in the construction, maintenance, repair or removal of its signs on the property.							
		5. 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, and that, not withstanding the fact that the same constitute real estate fixtures, Lessee shall have the right to remove the same at any time during the term of the Lease, or after the expiration of the Lease.							
	<u>6</u>	The term of this Lease will be fifteen (15) years commencing on the date set forth above. This lease shall continue in full force and effect for its term and thereafter for subsequent successive like terms unless terminated at the end of such term or any successive like term upon written notice by the Lessor or Lessee served not less than ninety (90) days before the end of such term or subsequent fife term, provided that Lessee shall have the right to terminate the Lease at the end of any sixty day period upon written notice to Lessor served not less than (60) days prior to the end of such sixty day period.							
		Lessor grants to the Lessee the right to rethe relocated highway. Any condemnation from the event that (a) any of Lessee's sign cannot safely be used for the erection of advertising purposes becomes diminishing power on any property or on any neighbor construction and/or maintaining or adjust the rent in proportion to the decifiteen (15) days' notice in writing. Lesson	elocate its display(s) of award for Lessee its not materially inside the premises be maintenance of Lessed; (d) the view of Lessed; (d) the view of Lessed; (d) the premises such a treased value of the pragrees thereupon to	on Lessor's remaining point is property shall accrue demenish the value ecome entirely or partial see's signs thereon for essee's signs are obstruined or controlled by Lessee migns(s) as the Lessee at	roperty adjoining to Lessee. Of Tessors really obstructed or any reason; (c) acted or impaired essor; (e) the Lesson desire; (f) the lay desire; then the purposes, or any rent paid in administration of the lay rent paid in administration.	maining property. destroyed; (b) the premises the value of the location for In any way by any object or see is unable to obtain any Lessee be prevented by law he Lessee, may at its option may terminate the Lease or lyance for the unexpired terminate			
1	9.	. If Lessee is prevented by law, governme may reduce the rental provided by para condition continues to exist. Lessee agr	igraph 2 by one-half	(1/2), WITH SUCH reduces	O LAUCAL IO LAUCA	inating its signs, the Lessee in in effect so long as such			
). This Lease shall constitute the sole agree oral or written, not set forth specifically successors, and assigns of Lessee and	in this Lease. This Le Lessor.	ase is binding upon and	g inures to the be	Sublif of the trains, executors			
	11	All rents to be paid pursuant to this Lease, and all notices are to be forwarded to the undersigned Lessor at the address noted below the Lessor's signature.							
		EXECUTED by the Lessor's signature. SCOT LEADEN who is hereby requested to sign as w							
		WITNESS:		LESSOR(S)	F. Byers	7)			
		ACCEPTED PATH CHIMEDIA PROU	P, INC.			wk South Suite 112			
		BY: ////////////////////////////////////	-	VOC. 400'		rk South Suite 112			
		TITLE:		Bii	rmingham. Al	L 35243			
		10 / `							

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ADDENDUM

- 1. Lease payment will be \$6,000 per year for the first two (2) years. Thereafter, the rent will be increased according to the previous years Consumer Price Index average (CPI), not to exceed 12% on any given year, but to be increased no less than 4% each successive year.
- 2. The first years lease rent will be paid no later than 10 days after signing of this agreement, with the term of the lease (15 years) beginning 120 days after the signing or upon completion of the structure whichever comes first. The lease rent for years following the first year will be paid within 10 days of each anniversary date of the lease, such anniversary date being the date during successive years corresponding to the date during the first year on which the years corresponding to the date during the first year on which the successive years term begins. The particles of the first year on which the successive years term begins. The particles of the first year on which the successive years term begins. The particles of the first year on which the successive years term begins. The particles of the first year on which the successive years term begins.
- 3. It is also agreed and understood that if lessee is unable to obtain the concerns applicable permits for the erection of such stated signs or if for purposes any reason a suitable site for erection cannot be agreed upon, then this agreement can be terminated and all lease rents paid to the lessor will be returned to the lessee with interest on the date of termination of the lease.
- 4. The lessor also agrees to give Patrick Media Group the first opportunity to negotiate for the lease of any other properties under his control on U.S. Highway 280, if said properties are leased for outdoor advertising displays.

N	Accepted. Patrick media broup, inc.	Lessori
B00K	By: Ble Brand	June Theo
	Title: VP (6m	Dave F. Byers
	Date: 7/17/87	Dave 7. Byers 300 Cahaba Park South, Suite 11: Birmingham, Alabama 35243

Date:

I CERTIFY THIS
INSTRUMENT WAS FILED

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JUDGE OF PROBATE

1. Do 114 2 60.50

2. Mily far

3 Recording to 5.00

TOTAL 66.50