

CECIL OUTDOOR, INC.
POST OFFICE BOX 250107
MONTGOMERY, ALABAMA 36125
PHONE (205) 244-0002

LEASE
EFFECTIVE DATE:

Sep. 1, 1992

Lease # RRK.

THIS AGREEMENT, made this 11 day of June, 1992, by
and between Ken Hollis & Linda K. Hollis, DBA; Airport Marine
of Alabaster, AL. hereinafter called the Lessor, and
Cecil Outdoor, Inc., 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 purposes of erecting and maintaining advertising displays (painted, reflectorized, printed, illuminated, or otherwise). Permission is hereby granted to the lessee and or the electrical utility company to establish electrical services, if required, to this location. This will also include necessary right of way for such services.

2. The property herein demised is located about 4 miles ~~NW 1/4~~ of US.31, Alabaster Ex.238 on the ~~NW 1/4~~-W side of Route # Interstate (65) for display(s) facing ~~NW 1/4~~, such leased property being part of the Lessor's property situated in the Township of Alabaster County of Shelby State of Alabama (if Legal Description required see LEGAL DESCRIPTION OF LEASED PREMISES.)

3. The term of this lease shall commence on 6/11/92, 1992, and unless terminated earlier in the manner hereinafter set forth, shall continue for an initial term of (20) years from the first day of the first month following the erection of the advertising display(s) (hereinafter called "the effective date"), and shall continue thereafter, at the option of the Lessee, for a second term of ten years and thereafter from year to year, on the same terms, until terminated as of any subsequent anniversary of the effective date by written notice of termination given not less than ninety days prior to such anniversary date by either the Lessor or Lessee. Lessor agrees that termination shall not be for any other outdoor advertising purpose.

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 \$ N/A per (month-year) for such periods of time as the display(s) contemplated hereunder is (are) not in advertising position, and at the rate of \$ 250.00/See (A) per (month-~~year~~) for such periods of time as the display(s) contemplated hereunder is (are) in position. Such (monthly-~~yearly~~) rental is to be paid in advance (subject to a 30 day delay for processing) with supplementary adjustments to be made promptly when the advertising status of the display(s) is changed. When feasible, the payment date will be adjusted to coincide with an anniversary of the effective date.

5. ADDITIONAL PROVISIONS. The provisions provided hereafter are hereby incorporated herein by specific reference thereto and constitute a part of this agreement.

- (A) Payment will be at a rate of, \$250.00 per month, or 15% of the monthly net revenue, which ever greater. Minus advertisers agency fee's.
- (B) Sign will be erected as shown on EXHIBIT (A) attached. Sign will be a "Steel Unipole" type structure. For Site Plan see EXHIBIT (A).
- (C) Lessee shall upon request, provide Lessor with copies of all advertising contracts displayed on sign. Lessee agrees that no competitor will be advertised. 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.

7. Unless specifically stated otherwise herein, the Lessor represents and warrants that he is either the Owner or the Agent of the Owner of the property herein demised, and that he has full authority to enter into this lease. 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 premises herein demised for the term of this lease, such use to include access to the site over the lands under the control of the Lessor.

8. Neither the Lessor nor the Lessee shall be bound by any agreement or representation, expressed or implied, not contained herein. This lease shall be deemed to have been accepted and its terms enforceable only upon acceptance hereof by the Lessee in the space provided. Following such acceptance, it shall injure to the benefit and be binding upon the parties hereto and to their respective tenants, heirs, successors, personal representatives, executors, administrators, and assigns. This lease is assignable by Lessor or Lessee.

9. If at any time the highway view of the Lessee's displays is obstructed or obscured, or the advertising value of the displays is impaired or diminished, or the use or installation of such displays is prevented or restricted by law or by Lessee's inability to obtain any necessary permits or licenses, or if the Lessee is unable, for any period of ninety (90) consecutive days or more, to secure and maintain a suitable advertising contract for the display(s), or if there occurs a diversion of traffic from or a change in the direction of traffic on highways leading past the Lessee's display(s), the Lessee may, at its option terminate this lease by giving the Lessor fifteen (15) days written notice, and the Lessor agrees to refund to the Lessee the rent previously paid for the unexpired portion of this lease. If any of the conditions described in this paragraph shall at any time temporarily exist, then the Lessee may, at its option, instead of terminating this lease, be entitled to an abatement of rent payable hereunder during the period such conditions or any of them exist, and to the refund of any rent paid in advance for the period of such abatement.

10. 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 any extension thereof. The lessor agrees to allow the Lessee full access to the Property occupied by the displays for the purpose of erecting, maintaining, changing or removing the displays at any time.

11. In the event the property lease hereunder shall become the subject matter of condemnation proceedings instituted by any governmental authority, lessee shall be entitled to be compensated from the total condemnation proceeds paid by the governmental authority, for the loss of Lessee's sign and the loss of advertising income to Lessee, resulting from the condemnation of the property leased hereunder; Lessor shall immediately notify Lessee of the institution of any condemnation proceedings upon the property leased hereunder. Lessor shall have no authority whatsoever to release the governmental authority from the payment of condemnation proceeds to Lessee for Losses sustained by Lessee as a result of the institution of said condemnation proceedings.

12. The Lessor agrees not to erect or permit any other party to erect any advertising displays or other advertising matter on any property owned or controlled by the Lessor within a radius of 1200 hundred feet of Lessee's displays, nor to permit any other obstruction to partially or completely obscure the normal highway view of said displays, and the Lessee is hereby authorized to remove any such other advertising display or other obstruction at its option.

13. 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, repairs, 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.

14. Lessor empowers Lessee with full authority to act as agent for Lessor in all matters necessary to the erection of said advertising display.

(15) See Attach ADDendum EXHIBIT A B C

(16) See Exhibit (D), For legal Description of site for Sign Rental herein.

LEGAL DESCRIPTION OF LEASED PREMISES (for recording purposes).

Linda K. Hollis Property as described in Deed Book 332, at page 298, in the Probate Office of Shelby County, Alabama;

Parcel 13.001, SEC.29, T21S, R2W, located inside the corporate limits of Alabaster, AL., adjacent to Interstate (65), in Shelby County, AL.

BEG SW COR of SEC N 1000'S, E 200' S to POB S 292.14' E 124.35' N 254.95' W 178.56' TO POB. SEC 29, T21S, R2W.

292.14 X 178.56 IRR LOT. See Exhibit D, for Site Leasing Description of Same.

Upon execution of this lease, Lessor herein agrees that this lease supersedes the prior lease signed on April 19, 1990, between Ken Hollis, as Lessor, and Cecil Outdoor, Inc. as Lessee, and that the prior lease, dated April 19, 1990 is null and void as of even date of this lease. Dated 6/11/92.

LESSOR INT. BELOW:

X KH Ken Hollis

X LH Linda Hollis

Executed this 11 day of June, 1992.

BY: X [Signature]
(Signature of Lessor)

IN PRESENCE OF:

KEN HOLLIS/OWNER/dba; Airport Marine
(Type or Print Lessor's name)

[Signature]
Witness

[Redacted]
Federal Tax ID #/SS #

Carol A Hollis
Witness

RT.4, Box 890
(Address)

Alabaster, AL. 35007
(City, County, State, Zip)

BY: X Linda K. Hollis
(Signature of Lessor)

LINDA K. HOLLIS/OWNER/dba; Airport Marine
(Type or print Lessor's name)

[Redacted]
(Federal Tax ID/SS #

Mortgage or Lienholder

Same As Above.
(Address)

Address

(PHONE) 205- 663-2151
(City, County, State, Zip)

City, County, State, Zip

STATE OF:
COUNTY OF:

On this _____ day of _____, 19____, before me personally appeared _____ (Lessor), to me known to be the person(s) described in and who executed the foregoing instrument, and acknowledged that _____ executed the same as _____ free act and deed.

IN WITNESS WHEREOF I have hereunto set my hand and Notarial Seal.

Notary Public

My Commission Expires:
SEAL

ACCEPTED BY:

X [Signature]
Signature of Corporate Officer

RICHARD P. KELLEY JR./PRES./CECIL OUTDOOR, INC.
(typed or printed name and title of Corp. Officer)

STATE OF:
COUNTY OF:

Before me, Boyd F. Campbell of the state and county aforesaid, personally appeared Richard P. Kelley, with whom, I am personally acquainted, and who, upon oath, acknowledged himself to be President of Cecil, Inc., the within named bargainer, a corporation, and that he as such President being authorized so to do, executed the foregoing instrument for the purpose therein contained, by signing the name of the corporation by himself as President.

Witness my hand and seal, at office in _____ this 12 day of June, 1992.

[Signature]
Notary Public

My Commission Expires:
SEAL

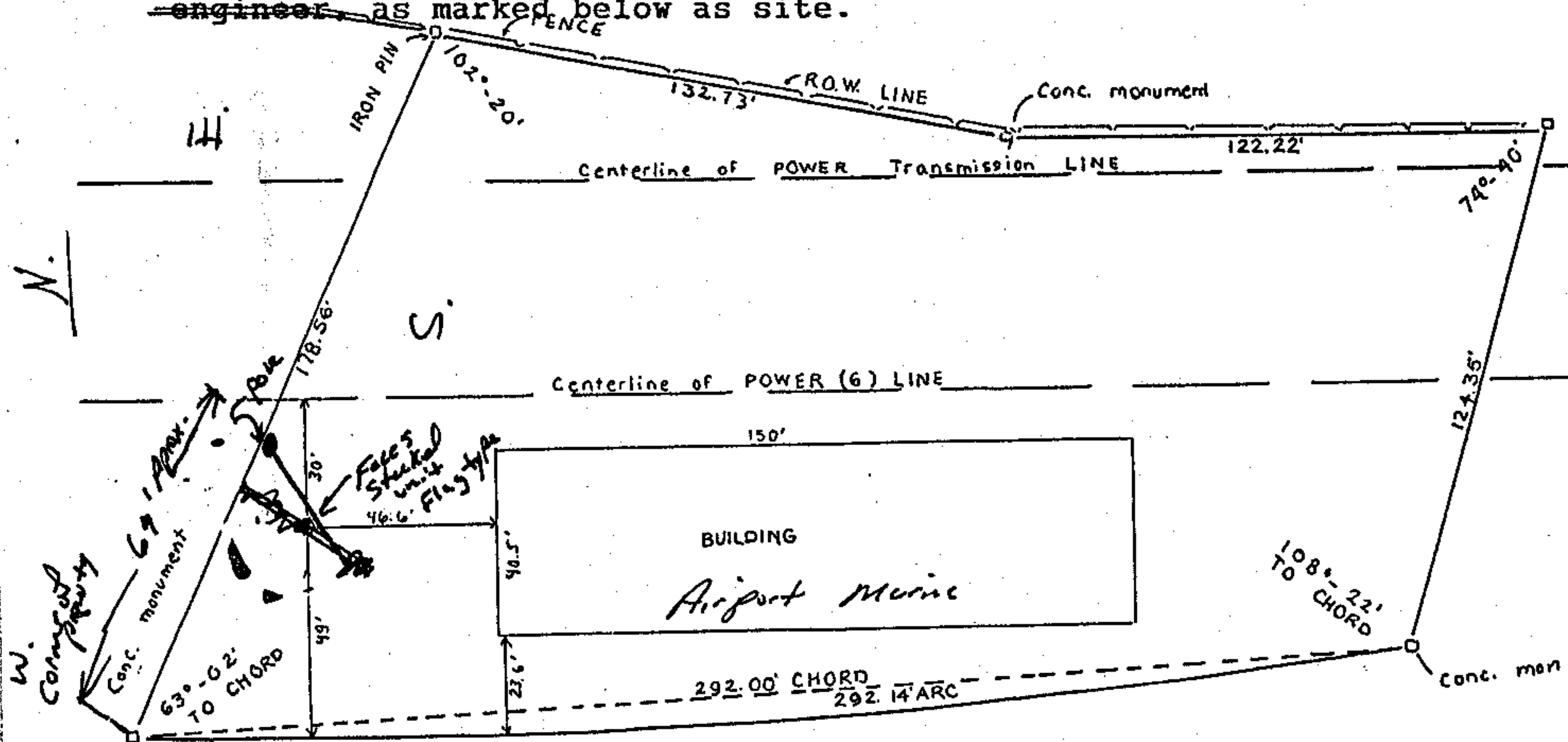
"EXHIBIT A"
(Site Plan)

NOTE: Sign will be a "Steel Unipole" type. Placement will be adjacent to north fence line, on south side due north of approved site by FAA.

Sign will be "Offset" from vertical support pole and footing. Faces will be constructed to over hang site marked by steel pin, installed by survey engineer, as marked below as site.

EXIT RAMP ➡

1" = 40'
SCALE



Sign will meet all necessary set back requirements, imposed by city, and state.

APPROVED BY LESSOR:

X

Ken Hollis

X

Linda K. Hollis

LESSEE:

X

Richard P. Kelley Jr.

SHELBY COUNTY ROAD NO. - 87

APPROVED DATE: 6/11/92

Exhibit (A)

Site plan Revised
for Flag unit.

Revised Site Plan

Powers
Lines

Bldg line to be extended to the Direction to N. 60° E. 1/4 Sec. 10, T. 10 N., R. 10 E. on East 51st St.

"Airport Mainline"

SIGN
FACE

Sign Pole will be 2' clear of any edge of Building.

Pole will be (4') foot South of Fence Line Due West of Power Lines, from (10') feet

The proposed extension of building when completed, will not exceed height of original Bldg. The East Bldg. line with regard to window will remain the same as original Bldg. when extend to North Boundary line.

Sign will be designed to Flag over building when building is extended. Full Flagged unit or Sign structure. Steel unipole type sign.

Lessor

Approved: 

Ken H. H. H.

Date: 6/1/92

Lessee:  K. H. H. H.

Lessee: K. H. H. H.

Exh. 6: + (B.)

ADDENDUM

to Lease Agreement between Ken Hollis and Linda K. Hollis dba Airport Marine as Lessor and Cecil Outdoor Advertising, Inc., as Lessee, dated 6/11/92.

Lessee will pay to Lessor in ~~months~~ ~~at the~~ rate of ~~per~~, due prior to commencement of the erection of the sign.

Any additional rents owed under the Lease Agreement for the first ~~months~~ shall be paid in ~~annual~~ payments due within fifteen (15) days of the anniversary of the effective date of the lease, in the ~~amount~~.

All rents owed after the first ~~months~~ from the effective date of the lease shall be paid in accordance with the terms of the lease.

This the 11 day of JUNE, 1992.

Lessors

[Signature]
Linda K. Hollis

Lessee

[Signature]

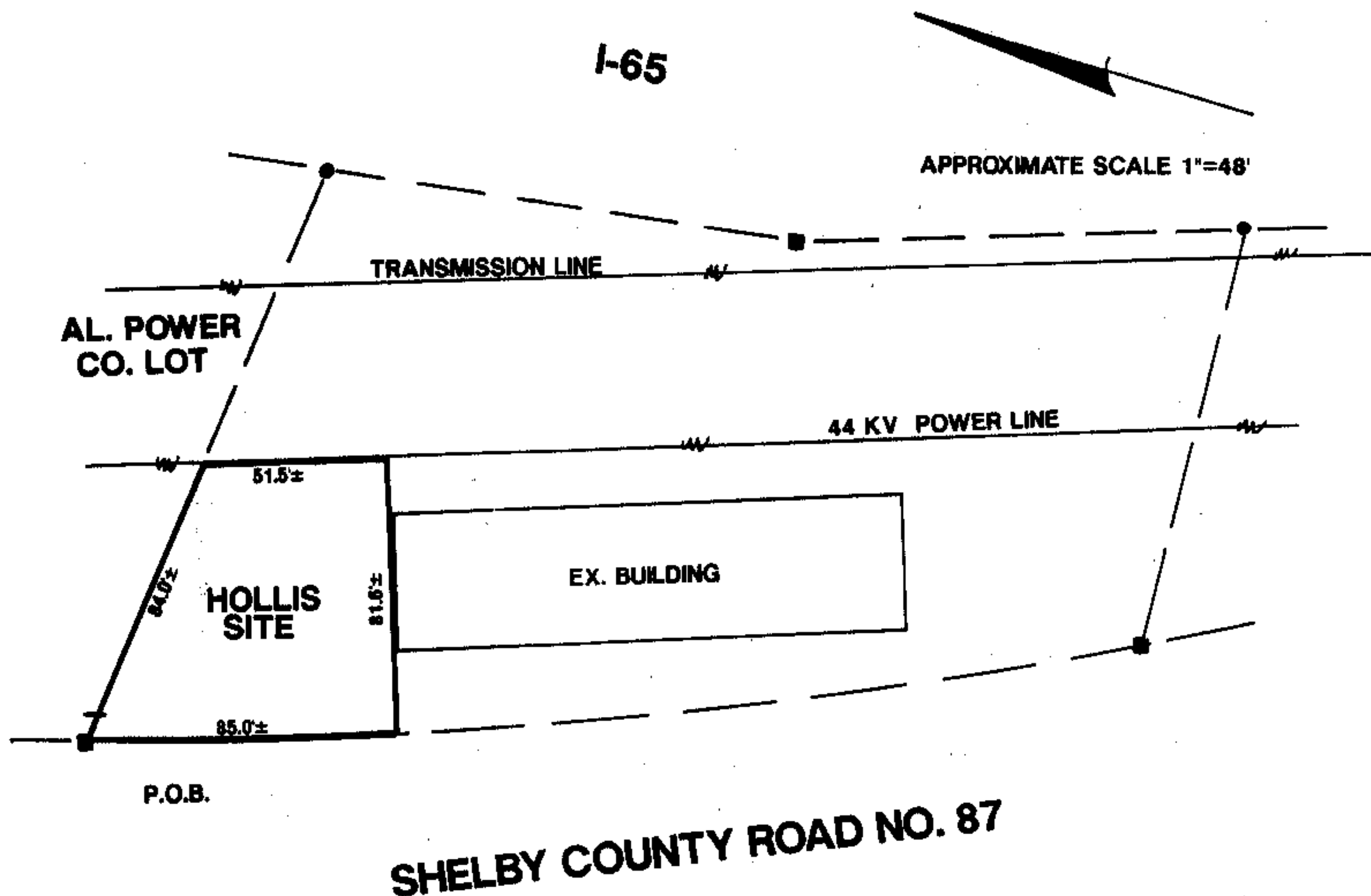
Exhibit "C"

The sign structure will be located so that it will not interfere with the extension of Lessor's Building north to the property line. In addition, the sign shall be of sufficient height to reasonably clear the roof of Lessor's building as extended and not to interfere with the maintenance of the roof and roof structures.

The extension of Lessor's building will be only the length of which will be extended to the north fence line of property. Neither the width or the height shall be increased for the new addition. Both will remain as original part of building.

Lessee agrees that pole of sign will set back a minimum of (2) feet from proposed building extension east side. This will be on the south side of property line, located to the west of Alabama Power ROW, as shown on Site Plan, attached as Exhibit (A).

K. O. H.
L. H.
RRK



STATE OF ALABAMA
SHELBY COUNTY

SIGN LEASE DESCRIPTION
(HOLLIS SITE)

Begin at a point on the East Rights-of-Way line of Shelby County Highway No. 87 at a concrete marker at P.C. Station 23+74.3, Project I-202-2(7); thence run southerly along said Rights-of-Way 85.00'± to a point intersecting with the projection of the north side of an existing building (Airport Marine); thence easterly parallel and along the north edge of said building 81.6'± to the centerline of an existing Power Line (44 KV); thence northwesterly along said power line 51.5'± to the south property line of the Alabama Power Company Lot; thence westerly along said lot 84.0'± to the East Rights-of-Way of said highway and point of beginning. Said land lying in and being a part of the SW 1/4 of the SW 1/4 of Section 29, T-21-S, R-2-W, Shelby County, Alabama.

NOTE: Description derived from information provided by Rick Kelley

LEASE ASSIGNMENT

DATE: July 7, 1992

The purpose of this lease agreement is to assign the lease between
Ken Hollis & Linda K. Hollis of Alabaster, AL.
(DBA) "Airport Marine"
HEREIN called Lessor and Cecil Outdoor, Inc.
of Montgomery, AL. HEREIN called Lessee, dated
June 11, 1992.

IT IS HEREBY mutually understood and agreed as follows:
That Lessor transfers, conveys, assigns its lease with Lessor as noted
above to Interstate Displays, Inc. of Opelika, AL.
HEREIN called assignee.

Assignee agrees to assume any and all liabilities attached herewith
and to abide by all terms and conditions set forth in the lease; a
copy of which is attached.

Agreed to by both parties as witnessed by their signatures below:

LESSEE

By: X Richard P. Kelley Jr.
Signature
Richard P. Kelley Jr. /Pres.
Typed name Title
Cecil Outdoor, Inc.
Company name
P.O. Box 250107
Address
Montgomery, AL. 36125
July 7, 1992
Date

ASSIGNEE

By: X Richard P. Kelley Jr.
Signature
Richard P. Kelley Jr. /Pres.
Typed name Title
Interstate Displays, Inc.
Company name
P.O. Box 1036
Address
Opelika, AL. 36801
July 7, 1992
Date

Inst # 1992-16390

08/07/1992-16390
01:09 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
010 MCD 30.00