

LEASE AGREEMENT FOR ADVERTISING AND BILLBOARD SPACE

ALABASTER, ALABAMA
City

JAN. 29, 1997
Date

IN CONSIDERATION of the sum of See Para #9 per annum, exclusive permission and right is hereby granted Jibewe, Inc. dba- Hall Outdoor Advertising to occupy space for billboard and advertising purposes at the premises known as S/W Corner of I-65 + Hwy 31 (MP 238.956) in the City of ALABASTER, for the term of 10 years, beginning on the 10th day of February, 1997 at the sum above specified, payable in monthly installments of See Para #9.

This lease shall automatically be extended from year to year under the same terms and conditions as herein specified when Lessor accepts payment of the rental as above stated.

1. The property is leased for the purpose of construction, operation and maintenance of an outdoor advertising display. Lessee is herewith granted the sole and exclusive right to display advertising copy on the premises unless otherwise specified in this lease agreement. The Lessee shall have the right to erect, place and maintain advertising sign structures and equipment therefor on the demised premises and post, paint, illuminate and maintain advertising on such structures. All structures, equipment and materials placed upon the said premises by the Lessee shall always remain the property of, and may be removed by the Lessee at any time prior to or within a reasonable time after the expiration of the term hereof or any extension hereof.

2. If at any time (a) the signs or structures of the Lessee on the demised premises shall be or become entirely or partially obscured or destroyed; or (b) the said premises shall be or become unsafe for the maintenance of the Lessee's structures thereon, or unable to support such structures; or (c) the value of said location for advertising purposes shall be or become diminished for any reason, Lessee shall have the right to cancel this lease by giving written notice of cancellation to the Lessor no less than thirty (30) days prior to termination.

01/29/1997-03005
03:06 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
005 HEL 49.50

3. The Lessor represents and warrants that He is
the owner of the premises above
(owner) (agent) (tenant)

described has authority to make this lease and covenants that he will not permit this or any adjoining premises, owned or controlled by him, to be used for advertising purposes or permit Lessee's signs to be obstructed.

4. Lessee hereby reserves the right, and said right is granted to Lessee to sell, assign and set over all of the Lessee's right, title and interest in this lease to any financially responsible assignee upon the express and written assumption by the assignee of all of the obligations of the Lessee herein named and upon such assumption, Lessee shall be fully discharged from any and all obligations under this lease agreement.

5. This lease shall be terminated if the Lessee is prevented by any present or future law or ordinance, or by the authorities having jurisdiction, from constructing or maintaining on said premises such signs as herein permitted: Upon condemnation or threat of condemnation by any lawful government authority, Lessee shall have the right to participate in the negotiation, trial, and in the condemnation award or settlement to the extent of Lessee's damages for the loss of the use of the sign or signs; the cost of removal or replacement from or upon the described premises; and the loss of the leasehold interest.

6. The Lessee is given no estate or interest in and no control or right of possession of the premises herein mentioned except the license or permission herein specified.

7. This written lease contains the entire agreement between the parties and supersedes any and all prior agreements, and is binding upon the parties, their heirs, successors and assigns.

8. All lease rental payments shall be mailed to the Lessor at the address as shown below until Lessee is otherwise notified in writing.

9. Additional Provisions: 15% of ALL income Received by Lessor
with a monthly minimum of \$350.00 -
Also, if Lessor can rent space on its sign to a cellular
phone company, their rental will be split on a 50/50 basis -
This lease superseded an existing lease dated Sept 18, 1987 (Copy attached)
Map 58-23-01-01-03 parcel 36 - Section 3 - Township 21 South - Range 3 West

IN WITNESS WHEREOF, the parties hereto, after complete understanding and agreement, have executed the same on the date shown.

Executed this 29th day of January, 1997.

BY: Sherman Holland
(Signature of Lessor)

Sherman Holland Jr
(Type or print Lessor's name)

[REDACTED]
(Federal Tax ID Number
Social Sec. Number)

IN PRESENCE OF:

[Signature]
(Signature of Witness)

Kenneth B. Hall
(Type or print name of rep-
resentative of JIBEWE, Inc.
d.b.a. Hall Outdoor Adv.)

(Address)

(City, County, State, Zip)

(Signature of Lessor)

(Type or print Lessor's name)

(Federal Tax ID number/Social Sec. No.)

(Address)

(City, County, State, Zip)

* * * * *

STATE OF:

COUNTY OF:

On this 29th day of January, 1997, before me personally
appeared Sherman Holland, Jr. (Lessor), to me known to be
the person(s) described in and who executed the foregoing
instrument, and acknowledged that she executed the same as her free
act and deed.

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

Licki Wood
(Notary Public)

MY COMMISSION EXPIRES FEB. 7, 2000

SIGIND page1

ACCEPTED BY:

Kenneth B. Hall
(Signature of Corporate Officer)

Kenneth B. Hall, President
(Typed or print name and title of Corporation Officer)

* * * * *

STATE OF: ~~Tennessee~~ ALABAMA AN
COUNTY OF: ~~Hamilton~~ SHELBY AN
Vicki Wood AN

Before me, ~~Glen D. Summers~~ of the state and county aforesaid, personally appeared Kenneth B. Hall with whom I am personally acquainted, and who, upon oath, acknowledged himself to be President of JIBEWE, Inc. d.b.a. Hall Outdoor Adv., the within named bargainor, 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 Hixson, TN this 29 day of JAN, 1997.

Vicki Wood
(Notary Public)

My commission expires:

MY COMMISSION EXPIRES FEB. 7, 2000

SEAL

State Permit
\$25.00

City Permit \$100.00

Pa-800-866-0833

205-664-3470
664-3471 (7)

**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

Paints
As of 6/1/91 Lease will be
paid monthly \$100.00

1997-03006

REAL ESTATE LEASE

THIS LEASE SUPERSEDES
LEASE DATED 8/24/87
LEASE # 786 787

DATE: September 18, 1987

This Lease Agreement is made by and between Dowdy Outdoor Advertising, Inc. SYLACAUGA, AL 35150
with offices at P. O. BOX 357 - 2415 HILL ROAD INDUSTRIAL PK (hereafter called "Lessee") and
SHERMAN HOLLAND, JR. of P. O. BOX 1008 - ALABASTER, AL 35007

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

INTERSECTION OF I-65 AND HIGHWAY 31, SOUTHWEST CORNER ADJACENT TO WAFFLE
HOUSE SIGN.

- BOOK 373 PAGE 811
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 (TEN) 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 two hundred and no/1001,200.) 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: _____

LESSOR:

Sherman Holland, Jr.
SHERMAN HOLLARD, JR.

ADDRESS

P. O. BOX 1008

ALABASTER, AL 35007

ACCEPTED BY LESSEE:

DOWDY OUTDOOR ADVERTISING, INC.

By

C. Dowdy
01/29/1997-03006
03:06 PM CERTIFIED
SHELBY COUNTY JUDGE OF (2005) 245-7468
49.50
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