

Prepared By: Kenneth B Hall
JIBOWE, INC.
PO Box 526
Hixson, TN
37343-0526
800-866-0833
423-870-2922

Inst # 1998-43244

LEASE AGREEMENT FOR ADVERTISING AND BILLBOARD SPACE

Chattanooga, Tennessee
City

September 21, 1998
Date

IN CONSIDERATION of the sum of see para 9 per annum, exclusive permission and right is hereby granted Jibowe, Inc. d.b.a. Hall Outdoor Advertising to occupy space for billboard and advertising purposes at the premise known as a part of the NE 1/4 of NW1/4, section 12, Township 21 South, Range 3 West (adjacent to I-65) in the city of Alabaster, County of Shelby, State of Alabama, for the term of 20 Years, beginning on the day construction begins, and shall continue thereafter from year to year, in the same terms, until terminated of any subsequent anniversary of the effective date by written notice of termination given not less than (60) days prior to such anniversary date by either the Lessor or Lessee. **Refer to Item 9 for additional Terms.**

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 leased 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 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 sign or structures of the Lessee on the leased 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 structure; or the value of said location for advertising shall be or become diminished by vegetation growth, visual blockage, eminent domain, Lessee shall have the right to cancel this Lease by giving written notice of cancellation to the Lessor no less than (30) days prior to termination.

3. The Lessor represents and warrants that Charles Seales is the owner, of the premise above described has authority to make this lease.

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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 of all of the obligations of the Lessee herein named and upon such assumption, upon approval of Lessor, which will not be unreasonably withheld, 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 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 by any lawful government authority, Lessee shall have the right to participate in the negotiation, trial, and 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 rentals payments shall be mailed to the Lessor at the address as shown below until Lessee is otherwise notified in writing.

9. **10% of the income received by our office, or \$ 300.00 per month, whichever is greater. It shall be understood by all parties, that the lease payment shall begin upon** ~~completion of the structure~~, **RECEIPT OF ALL PERMITS. LESSEE SHALL FILE WITHIN** 30 DAYS FOR SAID PERMITS. *See 10/11*

10. 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, two million dollar 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. Lessee agrees to name Lessor as additional insured on Lessee's liability policy.

11. See attached Exhibit A for placement of structure and location of the Leased area.

12. See attached Exhibit B for Legal Description.

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

Executed this 29 Day of September, 19 98.

By: Charles Seales
Owner

Title
Charles Seales
Signature of Lessor

585 Massey Road
Street Address

Alabaster Shelby Alabama 35007
City County State Zip

Telephone Fax



Tax I D Number Or Social Security Number

State Of: Alabama

County Of: Shelby

On this 29 Day of September, 19 98, before me personally appeared Charles Seales (Lessor), to me known to be the person (s) described in and who executed the foregoing instrument, and acknowledged that he/she executed the same as his/her free act and deed. IN WITNESS WHEREOF, I have hereunto set my hand and Notarial Seal.

Cindy Mitchell
Witnessed By

Mary L Jones
Notary Public

10/26/2000
Expiration Date

Executed this 21st Day of September, 19 98.

BY: 
Signature of Lessee

Kenneth B. Hall
Type or Print Lessee's name

Jibewe, Inc. d.b.a. Hall Outdoor Advertising
Company

P.O. Box 526
Address

Hixson, Hamilton, Tennessee 37343
City, County, State, ZIP

(800) 866-0833 (423) 870-2922 (423) 870-9825
Telephone and Fax

State Of: Tennessee

County Of: Hamilton

On this 1st Day of August 19 98, before me personally appeared Kenneth B. Hall (Lessee), to me known to be the person (s) described in and who executed the foregoing instrument, and acknowledged that he/she executed the same as his/her free act and deed.

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


Notary Public

Oct. 6, 1999
Notary Expiration Date

EXHIBIT A

ADJACENT TO I-65 ROW NEAR NORTH END OF LOT-

EXHIBIT B

Legal Description

The following described real estate situated in Shelby County, Alabama to -wit:

A part of the NE $\frac{1}{4}$ of NW $\frac{1}{4}$, Section 12, Township 21 South, Range 3 West more particularly described as follows:

Beginning at a point on East right of way line of Old Birmingham - Montgomery Highway, where the North line of lands formerly known as Bradford Baker lands intersects the East right of way line of said highway, and run thence in a Northerly direction along the East right of way line of said highway 296 feet to a point, which point is a SW corner of a lot formerly owned by Daisy Harris; thence run in an Easterly direction along South line of said lot formerly owned by Daisy Harris to the West right of way line of Federal Highway #65; thence in a Southerly direction along the West right of way line of said Highway #65 to the North line of Bradford Baker track of land which point is 150 yards, more or less, North of the South line of said quarter -quarter section; thence run Westerly along the North line of Baker line to point of beginning. Also, every contingent remainder and right of reversion in and to the above described property which is owned by Alyce Lucille Tolbert.

Subject to easement, restrictions and right of ways of record.

Subject to applicable zoning and subdivision ordinances.

Subject to taxes or special assessments which are not shown as existing liens by public records.

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