

SIMMONS DEVELOPMENT, LLC
2146 COUNTY ROAD 330 • ELBA, ALABAMA 36323 • (334) 897-3859

LEASE NO. _____



20021216000629360 Pg 1/1 42.00
Shelby Cnty Judge of Probate, AL
12/16/2002 16:19:00 FILED/CERTIFIED

GROUND LEASE

THIS AGREEMENT made and entered into by and between HEART OF DIXIE RAILROAD MUSEUM hereinafter referred to as "Lessor", and SIMMONS DEVELOPMENT, LLC, hereinafter referred to as "Lessee."

WITNESSETH THAT:

Lessor does herewith lease to Lessee for a term of ten (10) years beginning MARCH 1, 2002 and expiring

APRIL 30, 2012

the premises known and described as follows:

Street address: Approx. 1/4 mi. S/O EXIT 228 on I-65 City: CALERA

Landlot: _____ District: _____ Section: _____ County: SHELBY State: AL

The property is leased for the purpose of construction, operation and maintenance of outdoor advertising display(s). Lessee is herewith granted the sole and exclusive right to display advertising copy on the premises.

Lessee is granted the right to ingress and egress over the said premises for the term hereof for the purpose of constructing, maintaining, operating, removing or replacing said display(s).

As consideration for this lease, Lessee agrees to pay Lessor rent as follows: (a) One Hundred (\$100) Dollars upon issuance of all necessary state and local sign permits. Lessee agrees to promptly apply for such permits. If all required permits cannot be obtained, this lease shall be cancelled upon notice from Lessee to Lessor and no rent shall be due hereunder; and (b) commencing upon completion of construction of Lessee's outdoor advertising display(s), or one year from the date of this lease, whichever first occurs, rental shall be paid in the sum of THREE HUNDRED FIFTY DOLLARS (\$ 350.00) Dollars per month throughout the remaining term of this lease.

If at any time: (a) Lessee's signs become entirely or partially obscured or destroyed; (b) the premises become unsafe for the maintenance of the Lessee's signs thereon; (c) the value of the premises for advertising purposes diminishes; (d) there is a diversion or change in directional flow of traffic from the street or streets adjacent to, or leading to or past the premises; (e) Lessee is unable to obtain necessary permits for the erection or maintenance of such signs as the Lessee may desire to construct or maintain; or (f) Lessee is prevented by governmental authority from constructing or maintaining such signs as the Lessee may so desire to construct or maintain — then, and in such event, at the option of the Lessee, this lease shall terminate on fifteen (15) days written notice to Lessor, and Lessor agrees thereupon to return to the Lessee any rent paid in advance for the unexpired term; provided, however, that if the conditions described in (a), (b), (c) and (d) hereof, or any of them, shall at any time temporarily exist, then Lessee shall at its option, in lieu of such termination of this lease, be entitled to an abatement of the rent payable hereunder, for and during the period of the existence of such conditions, or any of them, and to the return of any rent paid in advance for the period of such abatement.

Lessor warrants that he has full authority to enter into this lease for the premises above described and covenants that he will not permit any adjoining premises owned or controlled by him to be used for advertising purposes or permit Lessee's signs to be obstructed. Lessor will indemnify, defend and hold Lessee harmless from any claim or demand that Lessor does not have authority to (ease the premises described to Lessee. Lessor hereby grants to Lessee easement for utility service for purpose of illuminating the display(s).

Lessee does herewith indemnify and agree to hold Lessor harmless against all claims or damages to person or property by reason of accidents resulting from the negligence or willful acts of Lessee's agents, employees, or workmen in the construction, maintenance, repair or removal of its signs.

Should either Lessor or Lessee desire to terminate this lease at the expiration of the term set forth above, notice of such intention shall be given the other party in writing at least ninety (90) days prior to such date of expiration. If neither party gives the other such written notice, this lease shall be deemed automatically renewed for a like term as that set forth above upon the same terms and conditions as set forth herein. Should either Lessor or Lessee desire to terminate this lease at the expiration of the renewal term, notice of such intent shall be given the other party in writing at least ninety (90) days prior to such date of expiration. If neither party gives the other such written notice, this lease shall be deemed automatically renewed for a term of one (1) year upon the same terms and conditions as set forth herein and shall be deemed automatically renewed from year to year thereafter unless and until such written notice is given in the manner provided herein.

In the event of any change of ownership of the property herein leased, the Lessor agrees to notify the Lessee promptly of such change and also agrees to give the new owner formal written notice of the existence of this lease and to deliver a copy thereof to the new owner.

All materials and displays placed upon the property by Lessee will be trade fixtures and shall be and remain Lessee's property, and Lessee may remove the same at any time during the term or any renewal or extended term of this agreement or after termination or cancellation of this agreement. Lessee's display(s) shall not be considered abandoned at any time and shall not become the property of Lessor except by express conveyance in writing.

This lease is assignable by Lessor or Lessee and shall be binding upon the heirs, successors and assigns of both Lessor and Lessee and may not be modified in any respect except in writing signed by the parties hereto. All notices sent under this lease shall be by certified mail, return receipt requested.

EAST SIDE OF I-65.
MAY ELECT TO HAVE
LEASE PAYMENT PAID
ANNUALLY. A.S.

\$5,000 (FIVE THOUSAND DOLLARS)

TO BE PAID UPON ISSUANCE OF
ALL PERMITS. Signed before me this
the 19th day December 2001.

This 19th day of DEC., 20 01
Lessor Signature GARY GARNER
Name

Social Security # _____ Fed. I.D. # _____
P.O. Box 727
Street Address
City CALERA State AL Zip 35040

ACCEPTED: SIMMONS DEVELOPMENT, LLC
By: Kimberly D. Donaldson President
My Commission Expires: 10-26-2005