

22-May-06

Vista Outdoor Advertising,
Inc.
P.O. Box 28375
Chattanooga, TN 37424
Telephone: (423) 645-6558
Fax: (423) 870-9825
Prepared By: Stephen D. Blackshear

THIS AGREEMENT made this the 22nd day of May, 2006 by and between C and C Realty, LLC of P.O. Box 184 Alabaster, Alabama 35007, hereinafter called the Lessor, and Vista Outdoor Advertising, 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, reflecting, printed, illuminated, or otherwise). Including necessary structures, devices, power poles and connections.
2. The property herein demised is located 369 Shady Acres Rd. Alabaster, Alabama 35007 approximately 530' North of CSX ROW, on the East side of I-65 for the display(s) facing South, such leased property being part of the Lessor's property situated in or near the City or 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, May 22nd, 2006, and unless terminated earlier in the manner hereinafter set forth, shall continue for an initial term of twenty (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, for a second term of twenty (20) years and thereafter from year to year, on the same terms. Except as hereinafter set forth, after the initial term of twenty (20) years either party may terminate this lease as of any subsequent anniversary of the effective date by giving written notice of the termination to the other party not less than sixty (60) days prior to such anniversary date.
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



20070703000312940 2/6 \$67.50
Shelby Cnty Judge of Probate, AL
07/03/2007 12:09:38PM FILED/CERT

the rate of \$5.00, for such periods of time as the display(s) contemplated hereafter is (are) not in advertising position, and at the rate of \$300.00 of 20% of all advertiser rental income, whichever is greater, for such periods of time as the display(s) contemplated hereunder is (are) in position. Such rental is to be paid monthly.

5. This lease is assignable by either party with written notice. 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.
6. 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, peaceable 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.
7. 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 inure to the benefit and be binding upon the parties hereto and to their respective tenants, heirs, successors, personal representatives, executors, administrators, and assigns.
8. 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 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.
9. 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 (not to exceed 60 days) after the termination of this lease or any extension thereof. The Lessor agrees to allow the Lessee reasonable access to the Property occupied by the displays for the purpose of erecting, maintaining, changing or removing the displays at any time.

able access to the Property occupied by the displays for the purpose of erecting, maintaining, changing or removing the displays at any time.

10. The Lessor agrees not to erect or permit any other party to erect any off-premise advertising displays or other off-premise advertising matter on any property owned or controlled by the Lessor within a radius of one thousand (1000) feet of Lessee's displays, not 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.
11. 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.
12. 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.
13. Placement of this sign shall be by mutual agreement, as shown on the attached exhibit A.
14. ADDITIONAL PROVISIONS. The provisions provided hereafter are hereby incorporated herein by specific reference thereto and constitute a part of this agreement: Lessee agrees to pay Lessor 3 years monthly rental up front upon receipt of all permits. See Addendum A attached.
15. No action for default shall be brought by either party unless the aggrieved party first provides written notice of the default to the other party and allows for a reasonable opportunity, not to exceed thirty (30) days, for the default to be cured.

LEGAL DESCRIPTION OF LEASED PREMISES: Deed Book _____ Page _____.



20070703000312940 4/6 \$67.50
Shelby Cnty Judge of Probate, AL
07/03/2007 12:09:38PM FILED/CERT

Addendum A.

1. Lessee agrees to erect and maintain a 12' X 24', 2 directional sign on site for the Lessor. Sign must be at an acceptable height, clearly visible from the north and south bound lanes of I-65.
2. Lessee agrees to change both faces of the sign (1) time annually for the duration of the sign lease.

Lessee: *Sept Blacher*
Lessor: *Chp Pen*

Date:

Date: *5-22-06*

Executed this 22 day of May, 2008

BY:

Chip Pearce
(Signature of Lessor)

(Signature of Lessor)

Chip Pearce
(Type or Print Lessor's name)

(Type or Print Lessor's Name)

(Federal Tax ID No or SSN)

(Federal Tax ID No or SSN)

Po Box 1864
(Address)

(Address)

ALABASTER, AL 35007
(City, County, State, Zip)

(City, County, State, Zip)

Katie Horton
(Witness' Signature)

(Witness' Signature)

STATE OF: Alabama

COUNTY OF: Shelby

On this 22nd day of May, 2008, before me personally ap-
peared Chip Pearce (Lessor),
to me known to be person(s) described in and who executed the foregoing in-
struments 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.

Alicia Nicole Benz
(Notary Public)

My Commission Expires June 6, 2009

Executed this 22nd day of May, 2006.

BY: *Stephen D. Blackshear*
(Signature of Lessee)



20070703000312940 6/6 \$67.50
Shelby Cnty Judge of Probate, AL
07/03/2007 12:09:38PM FILED/CERT

Stephen D. Blackshear
(Type or Print Lessee's name)

Vista Outdoor Advertising, Inc
(Company)

P.O. Box 28375
(Address)

Shelby County, AL 07/03/2007
State of Alabama

Deed Tax: \$41.50

Chattanooga, TN 37424
(City, County, State, Zip)

(423) 645-6558
(Telephone Number)

Katie Norton

STATE OF: Alabama

COUNTY OF: Shelby

On this 22nd day of May, 2006, before me personally appeared
Stephen Blackshear (Lessee), to me known to be the
person(s) described in and who executed the foregoing instrument, and acknowl-
edged 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.

Alicia Nicole Berry
(Notary Public)

My Commission Expires June 6, 2009