

STATE OF ALABAMA
SHELBY COUNTY

20151221000435000 1/9 \$38.00
Shelby Cnty Judge of Probate, AL
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AFFIDAVIT

Before me, the undersigned, personally appeared J. Witty Allen, who being duly sworn doth depose and say as follows:

"My name is J. Witty Allen. I prepared that assignment of lease effective April 10, 2015 assigning that lease of billboard easements from Alabama Power Company to Bentley Advertising, LLC, 8/19/2011 which was assigned thereby to Quality Southern Outdoor Advertising, LLC. The attached copy is the subject of that lease and assignment, the original of which is not available for recording."

Dated: December 21, 2015

J. Witty Allen

Sworn to and subscribed before me the undersigned authority this the 21st day of December 2015

Notary - Heberiah L. Horton
Exp 3-28-16

BILLBOARD LOCATION LEASE AGREEMENT

STATE OF ALABAMA

COUNTY OF SHELBY

This Billboard Location Lease Agreement (hereinafter referred to as the "Agreement") is made and entered into this the 18th day of August, 2011, by and between Alabama Power Company, an Alabama corporation (hereinafter referred to as the "Lessor"), and Bentley Advertising, (hereinafter referred to as the "Lessee"). Lessor and Lessee hereinafter each may be referred to individually as a "Party" and collectively as the "Parties."

WITNESSETH:

1. Lessor in consideration of the payment to it of the rental monies as hereinafter specified, and in further consideration of the covenants of Lessee as hereinafter expressed to be kept and performed, hereby authorizes Lessee to maintain, repair and remove a billboard, structures, equipment and related property for outdoor advertising purposes on Lessor's real property situated, lying and being in Shelby County, Alabama, and more particularly described as follows and as shown on attached Exhibit A:

Two billboard signs located in the NW ¼ of the SW ¼ of Section 29 Township 19S Range 01E

(hereinafter referred to as the "Property"). Said billboards, structures, equipment and related property currently exist on the Property as of the date of this Agreement and the approximate location of the same is shown on **Exhibit A** attached hereto and made a part hereof. Lessee agrees and covenants with Lessor that it shall neither relocate said billboard, structures, equipment and related property to any other location on the Property nor enlarge the size of any of the same.

2. Term; Extensions.

(a) The term of this Agreement shall be for the period of five (5) years beginning on July 1st, 2011 (hereinafter referred to as the "Commencement Date"), and ending on June 30th, 2016 (hereinafter referred to as the "Term"). As used herein, the term "Lease Year" shall mean and refer to the twelve (12) month period beginning on the Commencement Date and any successive twelve (12) month periods thereafter occurring during the Term of this Agreement and any Option Period (as defined hereinbelow). The term "calendar year" as used herein shall mean and refer to the twelve (12) month period beginning July 1 and ending June 30.

(b) Provided Lessee is not in default under any of the terms or conditions of this Agreement, Lessee shall have the option, but not the obligation, to extend this Agreement after the expiration of the Term for up to two (2) successive periods of five (5) years each (all such periods may each be referred to herein individually as "Option Period" and collectively as "Option Periods") on the same terms, conditions and covenants as set forth in this Agreement, save for any additional or different insurance requirements which may be imposed by Lessor pursuant to Section 5 of this Agreement. In the event of Lessee's exercise of any Option Period, the Base Rent (as defined hereinbelow) shall be adjusted as set forth in Section 3(b) below. Lessee shall exercise its option to exercise any Option Period by paying adjusted Base Rent for such Option Period when due. Failure of the Lessee to make such payment shall not result in any liability of Lessee to Lessor for such amount, but rather shall be treated as an election by



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Lessee not to exercise its right to renew this Agreement, and this Agreement shall terminate according to its terms.

3. Rent; Rent Adjustments.

(a) During the Term, Lessee hereby covenants and agrees to pay Lessor, in advance, without demand, deduction or set off, a monthly rental as follows: Five Hundred and No/100 Dollars (\$500.00) (hereinafter referred to as the "Base Rent"), said monthly rental to be paid by Lessee to Lessor on the first (1st) day of each month of the Term. During any Option Period which may be exercised by Lessee, Base Rent (adjusted in the manner set forth below) also shall be paid monthly by Lessee to Lessor on the first (1st) day of each month of the Option Period. Lessee waives all right to claim exemption under the Constitution and Laws of the State of Alabama or any other state to the Rent or any claims of Lessor against Lessee as a result of this Agreement. During the Term and any Option Period which may be exercised by Lessee, Lessee shall deliver to Lessor all monthly Base Rent payments to the following address: Alabama Power Company, 600 North 18th Street, Birmingham, Alabama 35291, Attention: Corporate Real Estate Department, Leasing, and according to any instructions provided in billing statements which may be sent by Lessor to Lessee at Lessor's option. However, Lessor's failure to provide Lessee with any billing statement shall not release Lessee from paying, nor diminish Lessee's obligation to pay any Base Rent as provided for herein.

(b) It is the intent of this Agreement that Lessee shall pay to Lessor, in advance, commencing with the first (1st) Lease Year of both the first (1st) and second (2nd) Option Periods of this Agreement, if exercised by Lessee, Base Rent which reflects an increase of the lesser of: (a) fifteen percent (15%) of the amount of Base Rental for the previous Lease Year; or (b) any change in the Consumer Price Index for Urban Wage Earners and Clerical Workers, All Items (1982-84 = 100), as published by the Bureau of Labor Statistics of the U.S. Department of Labor (hereinafter referred to as the "Consumer Price Index" or "CPI").

Therefore, beginning with the first (1st) day of the first (1st) Lease Year of both the first (1st) and second (2nd) Option Periods, if exercised by Lessee, Lessor and Lessee agree that the Base Rent shall be adjusted to reflect an increase of the lesser of: (i) fifteen percent (15%) of Base Rent for the Lease Year which precedes the Lease Year in which Base Rent is adjusted; or (ii) any change in the Consumer Price Index calculated as follows:

For the purposes hereof, the third calendar month preceding the Commencement Date is referred to as the "Index Month", and the calendar year of the Index Month preceding the Commencement Date is referred to as the "Base Year" [for example: if the Commencement Date is in July, 2011, the Index Month would be April, and the Base Year would be 2011].

The Base Rent shall be adjusted on the first (1st) day of the first (1st) Lease Year of the first (1st) and second (2nd) Option Periods to reflect any change in the Consumer Price Index from the Consumer Price Index for the Index Month of the Base Year (hereinafter referred to as "BCPI") to the Consumer Price Index for the Index Month immediately preceding such first (1st) day of the first (1st) Lease Year of the first (1st) or second (2nd) Option Periods as applicable (hereinafter referred to as "ECPI").

The CPI change will be computed as follows:

$$\frac{\text{ECPI} - \text{BCPI}}{\text{BCPI}} \times 100 = \text{percentage change to be multiplied by the Base Rent}$$

The resulting product is the dollar amount to be added to the Base Rent amount in order to determine the adjusted Base Rent. If the said Consumer Price Index published by the Bureau of Labor Statistics of the U.S. Department of Labor, as the same is now computed and published, should be

discontinued, or enlarged upon, or changed, upward or downward, the rental adjustments will be calculated on the equivalent of the present Consumer Price Index, and for the purpose of determining and calculating the equivalent of the Consumer Price Index, use shall be made of the successor index or indexes and the formulae announced or published by the Bureau of Labor Statistics of the U.S. Department of Labor, and its successors, as being proper for conversion of any such successor index to the equivalent of the present Consumer Price Index. Anything to the contrary herein notwithstanding, in no event shall the adjusted Base Rent be decreased below the amount of the Base Rent for the Term.

4. Indemnity. Lessor as an important condition of agreeing to this Agreement, has specifically bargained for Lessee to provide the following protection, on which both Parties hereto have specifically focused in the bargaining process, and which shall apply in all events and under all circumstances:

Lessee agrees and covenants to release, indemnify, hold harmless and defend Lessor, its successors and assigns, and all of their respective agents, servants, or employees from any and all claims, damages, suits, or actions of any character and any loss, cost or expense for damages to property and for injury or death to persons associated or connected with or growing out of any use or occupancy by Lessee of the Property which is the subject of this Agreement, in whatever manner the same may be caused, or whether or not the same be caused, occasioned or contributed to by the negligence, sole or concurrent, of Lessor, or its successors or assigns, or any of their respective agents, servants or employees. Said release, indemnity, hold harmless and defense agreement shall apply without limitation to all persons and shall specifically apply for any claims, damages, injuries, suits or actions of any character for injuries or damage suffered by Lessee, its successors and assigns, and all of their respective agents, servants or employees, or any other persons or entities whomsoever, based upon any injury or death to person or persons or damage to property associated or connected with or growing out of any use or occupancy by Lessee of the Property which is the subject of this Agreement.

This indemnification clause shall be given effect in accordance with its plain meaning and no rule of interpretation shall be given effect as to construe it contrary to the party responsible for its drafting. This indemnification shall survive the expiration or earlier cancellation or termination of this Agreement.

5. Insurance. During the Term and any Option Period exercised by Lessee, Lessee shall procure and maintain, at its own cost and expense, the following insurance coverage in the following amounts:

* Comprehensive General Public Liability Insurance with minimum limits of liability of not less than One Million and No/100 Dollars (\$1,000,000.00) per occurrence combined single limit;

Whenever, in Lessor's reasonable judgment, good business practice and changing conditions reasonably indicate a need for additional or different types of insurance, Lessee shall, upon request, obtain such insurance at its expense. Lessor may, in Lessor's reasonable discretion, require Lessee to obtain increased amounts of liability insurance coverage as dictated by changed market and risk conditions, which require the need for additional coverage, or as required by law or regulation as a condition to the exercise of any Option Period to extend this Agreement beyond the expiration of the Term.



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All insurance required to be carried by Lessee shall name Lessor and Lessee, as their respective interest may appear, together with such other party or parties (as may be designated by Lessor) as their interest may appear. All such insurance shall be issued by a financially responsible company or companies licensed to do business in the State of Alabama and authorized to issue such policy or policies and shall contain endorsements providing as follows: (a) that any insurance shall not be subject to cancellation, termination or change except after thirty (30) days prior written notice by registered mail to Lessor by the insurance company; and (b) that Lessor shall not be liable for any damage by fire or other casualty covered by such insurance, no matter how caused, it being understood that Lessee shall look solely to its insurer or insurers for reimbursement. Lessee waives, unless said waiver should invalidate any such insurance, its right to recover damages against Lessor. Any insurance policy procured by Lessee shall contain an express waiver of any right of subrogation by the insurance company against Lessor. All public liability and property damage policies shall contain an endorsement that Lessor, although named as an insured, shall nevertheless be entitled to recover under said policies for any loss or damage occasioned to it, its servants, agents and employees by reason of the negligence of Lessee. The original policy or policies, or duly executed certificates for the same, together with satisfactory evidence of payment of premium thereof shall be delivered to Lessor on the Commencement Date, and upon renewals of such policies not less than fifteen (15) days prior to the expiration of the period of any such coverage and annually. The minimum limits of any insurance coverage required herein to be carried by Lessee shall not limit Lessee's liability under Section 4 of this Agreement.

6. Lessee Covenants. Lessee covenants to Lessor that it will:

(a) Promptly pay Base Rent as due pursuant to this Agreement and abide by all of the terms and conditions set forth herein;

(b) Keep the billboard, structures, equipment and related property on the Property in good repair;

(c) Use reasonableness in cutting and trimming of trees, bushes, brush or other vegetation on the Property;

(d) Comply with all laws, rules, regulations and ordinances including, but not limited to, any and all environmental laws, rules, regulations and ordinances applicable to the use, maintenance, repair and removal of the billboard, structures, equipment and related property used or placed on the Property; and

(e) Apply for and obtain any and all necessary approvals, certifications, consents, licenses, permits and variances required by any applicable local, state and federal laws, rules, regulations or ordinances that relate to Lessee's use, maintenance, repair and removal of the billboard, structures, equipment and related property on the Property; and

(f) Maintain the Property in a condition at all times satisfactory to Lessor, and shall not interfere in any way with the rights of other lessees of Lessor.

~~(g) Pay balance of \$11,700 incurred under previous lease and existing as of the signing of this lease as follows: 1/2 of the outstanding balance (\$5850) by September 30, 2011 and the remaining 1/2 portion by December 31, 2011.~~

(h) Recognize that this lease agreement replaces the previous agreement executed on May 14, 1999 with Rickey Brasher and George Shaw and later assigned to Alabama Power Company.



7. Property Condition. Lessee accepts the Property in its present condition and Lessor makes no warranty or representation, express or implied, written or oral, that the same is satisfactory for use or uses for which it is leased.

8. Lessor Reservations. Lessor expressly reserves for itself, its successors and assigns, and all of their respective agents, servants and employee, the right to enter upon the Property at any time during the Term and any Option Period of this Agreement in pursuit of its business activities or corporate powers, due consideration being afforded the billboard, structures, equipment and related property on the Property and the uses thereof by Lessee. Should Lessor at any time during the Term or any Option Period, or after cancellation or earlier termination of this Agreement, rightfully seek to recover possession of the real Property and be obstructed or resisted therein by Lessee, and any litigation thereon ensues, Lessee shall be bound to pay Lessor's reasonable attorneys' fees, expert witnesses' fees and court costs.

9. Termination.

(a) Due to Lessee's Default. If Lessee defaults in the payment of Base Rent or defaults in the performance of any term, condition or covenant of this agreement, Lessor shall give written notice to Lessee of such default and, if Lessee does not cure any default within sixty (60) days or other default within sixty (60) days after the giving of such notice (or, if such default is of such a nature that it cannot be completely cured within such sixty (60) days), if Lessee does not commence such curing within sixty (60) days and thereafter proceed with reasonable diligence and in good faith to cure such defaults, then Lessor may terminate this Agreement on not less than sixty (60) days' written notice to Lessee, and on the date specified in said notice this Agreement shall terminate and Lessee shall then quit and surrender the real Property (land) to Lessor, but Lessee shall remain liable as hereinafter provided. If this Agreement shall have been so terminated by Lessor, Lessor may at any time thereafter resume possession of the real Property by any lawful means and remove Lessee and its billboard, structures, equipment and related property and other personal property. No right, power, or remedy conferred upon or reserved to Lessor by this Agreement is intended to be exclusive of any other right, power or remedy, but each and every such right, power and remedy shall be cumulative and concurrent and shall be in addition to any other right, power and remedy given hereunder, or now or hereafter existing at law or in equity or by statute.

(b) By Either Party. Either Party shall have the right to terminate this Agreement in whole or in part at any time by giving the other Party one hundred fifty (150) days' written notice of its intention to do so, said termination to be effective after the expiration of said one hundred fifty (150) day period. At the expiration of said one hundred fifty (150) day period, this Agreement shall be deemed terminated and at an end, and Lessee shall thereupon peaceably surrender to Lessor possession of the real Property. Upon cancellation and termination as herein provided by Lessor, Lessor shall refund to Lessee, prorata, unearned rent paid in advance.

10. Waivers. Any waiver by the Parties of any default or breach of any one or more of the terms, conditions or covenants of this Agreement shall be in writing and shall not be construed to be a waiver of any subsequent or other breach or default of the same or of any other term, condition or covenant of this Agreement. No delay, failure or omission of Lessor to reenter the Property, to insist on strict enforcement of any term, condition or covenant or to exercise any right, privilege or option arising out of any breach or default shall impair any such right, privilege or option or be construed as a waiver of or acquiescence in such breach or default.

11. Notices. Where notices are provided for herein, such notices shall be conclusively deemed given when in writing and posted in U.S. Mail, registered or certified, by personal delivery, or by any form of express delivery requiring a signed receipt, addressed as follows:

To Lessor:
Alabama Power Company
600 North 18th Street
Birmingham, Alabama 35291
Attention: Jon Golden

To Lessee:
Bentley Advertising
P O Box 36896
Birmingham, AL 35236

Either party may change its address for receipt of notice by giving written notice to the other party in the manner set forth in this Section 11. Notice given by personal delivery or by express delivery shall be deemed given when received. Notice by U.S. mail, registered or certified, shall be deemed given on the date of certification thereof.

12. Removal of Billboard; Property Restoration. At the expiration or earlier termination of this Agreement, as herein provided, and upon compliance with all of the terms, conditions and covenants contained herein, Lessee shall have sixty (60) days in which to remove the billboard, structures, equipment and related property placed by it on the Property and the surface of the Property after such removal shall be left by Lessee at its expense in substantially the same condition as it was at the beginning of the Term, or in default thereof, Lessor may itself remove the same and restore the surface of the Property all at the expense of Lessee, which expense Lessee agrees to pay forthwith upon receipt of statement therefore from Lessor.

13. Assignment or Transfer. This Agreement shall inure to and be binding upon the respective successors and assigns of the Parties, as well as the Parties themselves. Notwithstanding anything to the foregoing, Lessee shall not assign, sublet or transfer its interest in or any of the rights or privileges granted by the Agreement without first procuring the written consent of Lessor. Lessor may freely assign, hypothecate, transfer and convey any or all of its right, title and interest in the Property or its rights, privileges, duties and obligations under this Agreement.

14. Invalid Provisions to Affect No Others. In case any one or more of the terms, conditions, covenants or provisions contained in this Agreement shall be invalid, illegal or unenforceable in any respect, the validity of the remaining terms, conditions, covenants or provisions contained herein shall be in no way affected, prejudiced or disturbed thereby.

15. Merger; Entire Agreement. It is understood and agreed that all undertakings and agreements previously had between the parties and their counsel or other representatives are merged in this Agreement, which alone fully and completely expresses their agreement and that the same is entered into after full investigation, neither party relying upon any statement or representation, or warranty not embodied in this Agreement, made by or on behalf of the other. This Agreement and any Exhibits, Riders or Addenda attached hereto state the entire agreement between Lessor and Lessee and merge in this Agreement all statements, representations and covenants heretofore made, and any other agreements not incorporated herein are void and of no force and effect.

16. Counterparts. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, and all of which together shall constitute one and the same instrument.

17. Governing Law. This Agreement shall be governed by and interpreted under the laws of the State of Alabama.

[Remainder of Page Left Intentionally Blank. Signatures of Parties on Following Page.]

IN WITNESS WHEREOF, the Parties have executed this agreement in duplicate as of the day and year first written above.



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WITNESS:

Print Name:

LESSOR:

ALABAMA POWER COMPANY

By: *Jon Golden*
Print Name: JON Golden
Its: Team Leader

WITNESS:

Print Name:

LESSEE:

BENTLEY ADVERTISING

By: *Mark Bandy*
Print Name: MARK BANDY
Its: PRES



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EXHIBIT A

Location of Billboards, Structures, Equipment and Related Property on the Property

See attached drawing.