

BLACKBELT OUTDOOR ADVERTISING, LLC

PO Box 3

Marion Junction, AL 36759

Telephone: 205-337-5113

STANDARD LEASE AGREEMENT

THIS AGREEMENT made this 25th day of April, 2017, by and between Dale New of New Advertising, hereinafter called "Lessor" and **BLACKBELT OUTDOOR ADVERTISING, LLC**, 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 purpose of erecting and maintaining advertising displays (painted, reflectorized printed, illuminated, moving and/or otherwise), including necessary structure devices, communication devices, power poles, and connections and unrelated communication devices.
2. The property herein demised is located on or about Highway 280 and Elliott Lane, such leased property being part of Lessor's property, situated in Shelby County, Township/City of Westover, State of Alabama.
3. The term of this lease shall commence upon May 1, 2017, hereafter called the "effective date", and unless terminated earlier by the manner set forth, shall continue for an initial term of 30 years from the effective date and thereafter from year to year on the same terms, unless terminated as any subsequent anniversary of the effective date by written notice of termination given not less than sixty (60) days prior to such anniversary dates by either the Lessor or Lessee. Lessor agrees that termination shall not be for any other outdoor advertising purpose during the initial term and/or renewal options of this lease.
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 the rate of (\$125 or 10%, whichever is greater) per month rental by Lessee, for such periods of time as the display(s) contemplated hereunder is/are in position. Such monthly rental is to be paid in advance. When feasible, the payment date will be adjusted to coincide with an anniversary of the effective date. Rent shall be deemed to have been made on the date(s) scheduled unless Lessor notifies Lessee on non-receipt of payment.
5. 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 it is the Owner of the property herein demised, and that it has full authority to enter into this lease. Lessor hereby agrees to use all reasonable efforts to cooperate with and hereby grants to Lessee the authority to make application for, as Landowner's Agent/Applicant and obtain such permits, licenses, and the like, as are necessary for the construction and operation of the advertising display including without limitation, executing necessary documents required for obtaining such permits and licenses. The Lessor covenants and warrants that if the Lessee shall pay the rental as herein



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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 premise herein demised for the term of this lease, such as to include access to the site over any land owned by or under the Lessor.

7. Neither the Lessee or Lessor shall be bound by any agreement or representation, expressed or implied, not contained herein. The lease shall be deemed to have been accepted and its terms enforceable only upon the acceptance hereof by the Lessee in the space provided. Following such acceptance, it shall inure to the benefit of and be binding upon the parties hereto and their respective tenants, heirs, successors, personal representatives, executors, administrators and assigns. All notices sent under this lease shall be by certified mail, return receipt requested.

8. If at any time the highway view of the Lessee's display is obstructed or obscured, or the advertising value of the display is impaired or diminished, or the use or installation of such displays is prevented or restricted by law or by the Lessee's inability to obtain necessary permits or licenses, or if the Lessee is unable for any period of ninety (90) consecutive days or more to secure and maintain a suitable advertising contract for the displays, or if there occurs a division of traffic from or a change in the direction of traffic on highways and/or roads leading past the Lessee's displays, the Lessee may, at its option, terminate this lease by giving the Lessor fifteen (15) days written notice, and the Lessor agrees to refund to the Lessee the rent previously paid for the unexpired portion of this lease. If thereafter conditions described in this paragraph shall at any time temporarily exist, then the Lessee may at its option instead of terminating this lease, be entitled to an abatement of rent payable hereunder during the period such conditions or any of them exist and to refund of any rent paid in advance for the period of such abatement. Should Lessor cause the obstruction or obscuring of Lessee's display and the condition exist in excess of 90 days, then Lessor shall pay to Lessee a penalty of \$10,000.00, representing the cost of the removal of the display.

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 after the termination of this lease or extension thereof. The Lessor agrees to allow the Lessee full access to the property occupied by the display(s) for the purpose of erecting, maintaining, changing or removing this display(s) at any time. In the event removal of said sign structures and improvements are required, either by cancellation or termination of this Lease or otherwise, Lessee in so removing shall only be responsible for terminating the utilities servicing the sign and the sign support posts at approximately the ground surface level, and filling the remaining subsurface portion of the sign with dirt or other material as may be deemed proper by Lessee. Lessee shall have no obligation to remove the subsurface portion of the sign support posts. Lessor hereby grants to the Department of Transportation the rights to enter the leased property for the purpose of inspecting Lessee's advertising display(s).

10. The Lessor agrees not to erect or permit any other party or outdoor advertising competitor to Blackbelt Outdoor Advertising, LLC to erect any advertising displays or other advertising matter on any property owned or controlled by Lessor, within a radius of six hundred (600) feet of Lessee's displays, not to permit any obstruction to partially or completely obscure the normal highway and/or road view of said display and the Lessee is hereby authorized to remove any such 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, repair, 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. In the event the leased property is encumbered by a mortgage, the Lessor immediately after this lease is executed, will obtain and furnish to Lessee, a non-disturbance instrument for each such mortgage in recordable form which shall recognize the validity of this lease and in the event of a foreclosure of Lessor's interest, the Lessee shall have the right to remain in occupancy of and have access to the property as long as Lessee is not in default of this lease. Upon request of the Lessor or Lessee, Lessor or Lessee as the case may be, shall promptly execute and deliver to the requesting party an estoppel letter which recognizes the validity of the lease.

Signed, sealed and delivered in the presence of:

WITNESS:

Sheik L. Farley

ACCEPTED BY LESSOR:

By: Dale New
Owner


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Telephone: _____
Tax Identification Number: _____
Mailing Address: _____

Signed, sealed and delivered in the presence of:

WITNESS:

Sheik L. Farley

ACCEPTED BY LESSEE:

BLACKBELT OUTDOOR ADVERTISING, LLC

By: Dunkin Allred
Dunkin Allred, as its Member

STATE OF ALABAMA

COUNTY OF Shelby

I, the undersigned authority, a Notary Public in and for said County and in said State, hereby certify that DALE New, whose name is signed to the foregoing instrument and who is known to me, acknowledged before me on this date that, being informed of the contents of the instrument, he/she executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this the 27 day of April, 2017

Notary Seal

Sheik L. Farley
Notary Public

My Commission Expires: 9/9/20

STATE OF ALABAMA

COUNTY OF Shelby

I, the undersigned authority, a Notary Public in and for said County and in said State, hereby certify that Dunkin Allred, whose name as Member of Blackbelt Outdoor Advertising, LLC, is signed to the foregoing instrument and who is known to me, acknowledged before me on this date that, being informed of the contents of the instrument, he, as such Member, and with full authority, executed the same voluntarily for and in the act of said Blackbelt Outdoor Advertising, LLC, on the day the same bears date.

Given under my hand and official seal this the 27 day of April, 2017.

Notary Seal

Shelby R. Gandy
Notary Public

My Commission Expires: 9/9/20


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