

Prepared By:
Amanda Bourgeois
Kean Miller LLP
400 Convention Street, Suite 700
Baton Rouge, LA 70802

Record and Return To:
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Kean Miller LLP
400 Convention Street, Suite 700
Baton Rouge, LA 70802

MEMORANDUM OF LEASE

This Memorandum of Lease is made for the purpose of providing recordable evidence of that certain Sign Location Lease dated December 30, 2020 (the "Lease"), by and between LEE OUTDOOR ADVERTISING, L.L.C., an Alabama limited liability company ("Lessor"), and THE LAMAR COMPANIES ("Lessee").

1. Lessor: The Lessor is Lee Outdoor Advertising, L.L.C., with an address of 7133 Timbermill Drive, Montgomery, AL 36117.

2. Lessee. The Lessee is THE LAMAR COMPANIES, with an address of 5321 Corporate Blvd., Post Office Box 66338, Baton Rouge, Louisiana 70896-6338.

3. Date: The Lease was entered into as of the 30th day of December, 2020.

4. Leased Property: The premises leased to Lessee from Lessor are as much of the Property (as defined below) as may be necessary for the construction, repair and relocation of an outdoor advertising structure ("sign"), including necessary structures, advertising devices, utility service, power poles, communications devices and connections, with the right of access to and egress from the sign by Lessee's employees, contractors, agents and vehicles and the right to survey, post, illuminate and maintain advertisements on the sign, and to modify the sign to have as many advertising faces, including changeable copy faces or electronic faces, as are allowed by local and state law, and to maintain telecommunications devices or other activities necessary or useful in Lessee's use of the sign. The "Property" means the real property or easement as described or depicted on Exhibit A attached hereto.

5. Term. The term of the Lease commenced on December 30, 2020 and shall expire twenty (20) years from such date, unless renewed in accordance with the terms of the Lease.

6. Restrictions on Lessor. The Lease provides that (i) Lessor shall not to erect or allow any other off-premise advertising structure(s), other than Lessee's, on property owned or controlled by Lessor within two thousand (2000) feet of Lessee's sign; (ii) Lessor shall not erect or allow any other obstruction of highway view or any vegetation that may obstruct the highway view of Lessee's sign; and (iii) Lessee is authorized to remove any such other advertising structure, obstruction or vegetation at Lessee's option.

7. Right of First Refusal – Purchase of Property. If Lessor desires to sell or otherwise transfer any interest in the Property, Lessee shall have the right of first refusal to meet any bona fide offer of sale on the same terms and conditions of such offer. Upon Lessee's failure to meet such offer in writing within thirty (30) days after written notice thereof from Lessor, Lessor may sell the Property to the third party in accordance with the offer.

8. Right of First Refusal – Outdoor Advertising. Prior to Lessee removing its sign, and for five (5) years after such removal, Lessor grants Lessee a first right of refusal to match any bona fide agreement of Lessor with a third party for the purpose of permitting off-premise outdoor advertising on any portion of the Property. Lessee has seven (7) days after Lessor provides to Lessee a copy of such agreement executed by such third party to match the terms of such agreement.

9. Conflict with Lease Terms. Lessor and Lessee have executed this Memorandum of Lease to be recorded in the public records. In the event of any conflict between the terms of this Memorandum of Lease and the terms of the Lease itself, the terms of the Lease shall prevail.

[Signatures on following page]

IN WITNESS WHEREOF, this Memorandum of Lease has been duly executed and delivered by the parties hereto.

LESSOR:

Lee Outdoor Advertising, L.L.C.

By: _____

Name: Shon Lee

Title: Managing Member

STATE OF Alabama

COUNTY OF Montgomery

:
:
:

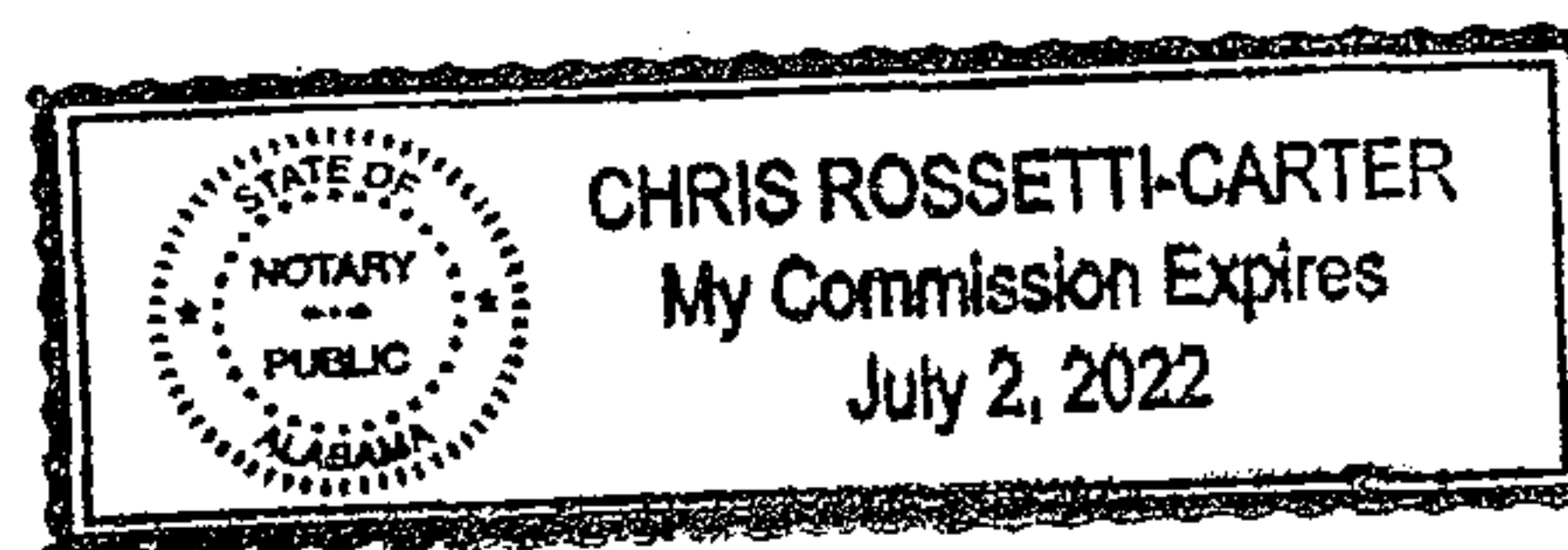
SS.

On this 27th day of January, 2020, before me, a Notary Public the undersigned officer, personally appeared Shon Lee, who acknowledged himself to be the Managing Member of Lee Outdoor Advertising, L.L.C., and as such agent/officer and being authorized to do so, executed the foregoing Memorandum of Lease for the purposes therein contained by signing the name of said corporation by himself as such officer.

Chris Rossetti-Carter

Notary Public

My Commission Expires:



IN WITNESS WHEREOF, this Memorandum of Lease has been duly executed and delivered by the parties hereto.

LESSEE:

THE LAMAR COMPANIES

By: 

Name: Lee Kantrow, Jr.

Title: Vice President

STATE OF LOUISIANA

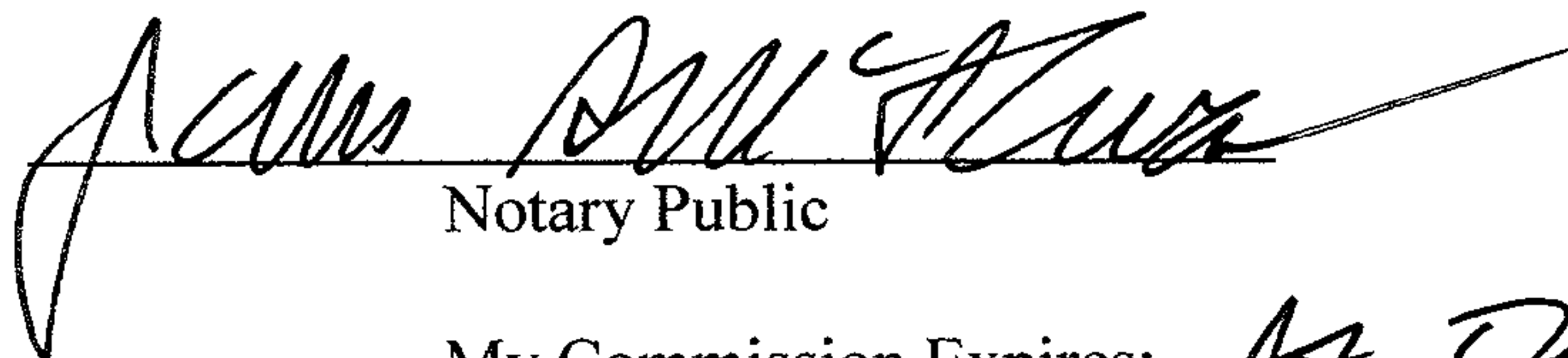
:

SS.

PARISH OF EAST BATON ROUGE

:

On this 29th day of December, 2020 before me, a Notary Public the undersigned officer, personally appeared Lee Kantrow, Jr., who acknowledged himself to be the Vice President of The Lamar Companies, and as such officer and being authorized to do so, executed the foregoing Memorandum of Lease for the purposes therein contained by signing the name of said company by himself as such officer.


Notary Public

My Commission Expires: At Death

James R. Mollwain
Notary Public No. 56370
My Commission is for Life

**EXHIBIT A
TO
MEMORANDUM OF LEASE**

North Parcel:

Commence at an iron pin at the intersection of the north line of the SE $\frac{1}{4}$ of the NE $\frac{1}{4}$ of Section 30, T21S, R02W, Shelby County, Alabama and the east right of way of Interstate-65; thence South 21 degrees 49 minutes 00 seconds East, along the said right of way, 1185.25 feet to an iron pin, said point being the POINT OF BEGINNING; thence leaving said right of way, North 54 degrees 15 minutes 58 seconds East, 50.00 feet to an iron pin; thence South 23 degrees 00 minutes 12 seconds East, 53.09 feet to an iron pin; thence South 75 degrees 08 minutes 31 seconds West, 50.00 feet to an iron pin on the east right of way of Interstate-65; thence North 21 degrees 49 minutes 00 seconds West, along said right of way, 35.00 feet to the point of beginning.

The above-described property lies in the SE $\frac{1}{4}$ of the NE $\frac{1}{4}$ of Section 30, T21S, R02W, Shelby County, Alabama, and contains 0.05 acres (2,163 sq. ft.), more or less.

South Parcel:

Commence at an iron pin at the intersection of the north line of the SE $\frac{1}{4}$ of the NE $\frac{1}{4}$ of Section 30, T21S, R02W, Shelby County, Alabama and the east right of way of Interstate-65; thence South 21 degrees 49 minutes 00 seconds East, along the said right of way, 1617.70 feet to an iron pin, said point being the POINT OF BEGINNING; thence leaving said right of way, North 69 degrees 49 minutes 25 seconds East, 60.00 feet to an iron pin, thence South 14 degrees 55 minutes 51 seconds East, 62.90 feet to an iron pin; thence North 82 degrees 43 minutes 53 seconds West, 60.00 feet to an iron pin on the east right of way of Interstate-65; thence North 21 degrees 49 minutes 00 seconds West, along said right of way, 35.00 feet to the point of beginning.

The above-described property lies in the SE $\frac{1}{4}$ of the NE $\frac{1}{4}$ of Section 30, T21S, R02W, Shelby County, Alabama, and contains 0.06 acres (2,797 sq. ft.), more or less.

This being the same property described in that certain Grant of Easement, dated 03/14/2007 and recorded 04/06/2007 as Instrument #20070406000157730, by and between J. Louis Workman and Tommye R. Workman, as Trustees under the "Crim-Workman Revocable Trust, dated December 27, 2004, as "Grantors", and Lee Outdoor Advertising, LLC, as "Grantee".



Filed and Recorded
Official Public Records
Judge of Probate, Shelby County Alabama, County
Clerk
Shelby County, AL
02/05/2021 12:28:05 PM
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20210205000062050

Allie S. Bayl