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Shelby Cnty Judge of Probate, AL
04/02/2024 10:33:28 AM FILED/CERT

(Space above reserved for Recorder of Deeds certification)

Prepared by and Return to: Jennifer Sloane, Esq.
Law Office of Jennifer Sloane, PLC
1040 Woodcock Road, #190
Orlando, FL 32803
(407) 599-7400

Title of Document: Ground Lease Agreement

Date of Document: January 19, 2022

Grantor(s): Narrows Self Storage, LLC

Grantee(s): NewView Outdoor, LLC

Grantee(s) Mailing Address: 3245 Peachtree Parkway, Suite D-111, Suwanee, GA 30024

Legal Description: See Exhibit A

Reference Instrument/Book and Page(s): 20191028000394720, dated 10/28/2019

NV-15

Shelby County, AL 04/02/2024
State of Alabama
Deed Tax: \$252.50

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GROUND LEASE AGREEMENT

THIS LEASE AGREEMENT ("Lease") is made and entered into this 19th day of January 2022, by and between **Narrows Self Storage, LLC**, whose address is **2221 Victory Lane, Hoover, AL 35216** (referred to herein as "Lessor"), and **NewView Outdoor, LLC**, a **Georgia Limited Liability Company**, whose address is **3245 Peachtree Parkway, Suite D-111, Suwanee, GA 30024** (referred to herein as "Lessee"). In consideration of the mutual covenants and representations herein contained, Lessor and Lessee agree as follows:

Description of Property: In consideration of the rent provided for in this Lease, Lessor leases to Lessee real property belonging to Lessor located in the **County of Shelby, State of Alabama** and Parcel # 09 4 17 3 001 003.001 being more specifically described on the survey attached hereto as Exhibit "A" (referred to herein as the "Property").

Use of Property: Lessee shall use the Property for the purpose of erecting, operating, repairing, maintaining, improving, modifying and removing one (1) outdoor advertising sign structure and any appurtenances attached thereto (referred to herein as "advertising display"). Lessor hereby grants to Lessee, any agent of Lessee, and/or any subcontractor working on behalf of Lessee, with the free right of ingress and egress, by all means, over so much of the Property and/or other property of Lessor as may be required for the temporary and intermittent staging of maintenance trucks, equipment, and/or personnel for the purpose of erecting, operating, repairing, maintaining, improving, modifying and removing the advertising display, including all necessary utility services. Lessee shall be responsible for the costs to install and operate all utilities associated with the advertising display. Lessee shall have the first right of refusal to erect any additional outdoor advertising structures, at no less than like terms, as may be legally allowed on this property or adjacent property that is owned or controlled by Lessor.


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Term: The term of this Lease shall commence upon the erection of the structure and shall continue for a period of Twenty-Five (25) years ("Initial Term"). Upon the expiration of the Initial Term, unless either party provides the other party with written

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notice, of such party's intent to terminate this Lease, a minimum of ninety (90) days prior to the expiration of the Initial Term, this Lease shall automatically renew at like terms thereafter ("Renewal Term"), until such time as either party gives the other party a minimum of ninety (90) days written notice that they intend to terminate this Lease at the end of the then current term.

Consideration: Lessee shall pay to Lessor annual rent during the Initial Term in the sum of *Redacted* .00) Fixed Rent, or *Redacted* less annual rents, whichever is greater. The initial quarterly payment *Redacted* s to be made the date the advertising display on the Property is placed in service. That date will become the **Start Date** for this ground lease agreement. The agreed **Start Date** (to be filled in at a later date) will be *August 8th 2023 D.S. 5th* Each successive payment to be made Quarterly in advance of the Term. Annual gross override percentage payment, if applicable, will be made within 60 days of the end of each year of the lease after calculation of annual sales are determined.

Taxes: Lessor shall pay all and singular taxes, assessments, obligations and encumbrances of every nature now on the premises or that hereafter may be levied, assessed or imposed thereon when due and payable according to law and before they become delinquent; and if the same shall not be promptly paid, Lessee may, at any time either before or after delinquency, pay the same and impose a lien against the Property for the amount of sums advanced and said sums advanced shall bear interest from the date of said payment at the maximum rate allowed by law. An official paid receipt shall be provided immediately to Lessee upon request. Lessee shall be responsible for the payment of all taxes levied against the advertising display structure.

Binding Effect: Lessor represents and warrants that they are the owners in fee or the authorized agent of the owner in fee of the Property and that Lessor has the right and authority to enter into this Lease. It is specifically intended that the rights, benefits and liabilities created hereunder shall run with the Property for the term of this Lease and are thereby binding upon and inure to the benefit of the Lessor, Lessee, and their respective heirs, personal representatives, assigns and successors. This Agreement may be assigned by either party without prior written consent. Lessor agrees to notify Lessee of a change


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or transfer in ownership or control of the Property thirty (30) days in advance of such change.

Termination: Lessee's advertising display and personal property shall not remain on the Property beyond the expiration or termination of this Lease. The Lessee shall have the right to terminate this Lease, at any time, based upon the profitability of the advertising display, as determined by Lessee in its sole discretion. Lessee's right of termination is applicable to the Initial Term and any Renewal Term.

Compliance with the Law: In its use of the Property, Lessee shall fully comply with all applicable federal, state, county and municipal statutes, rules, regulations and ordinances. Lessee shall secure from the proper authorities all required licenses and permits before commencing construction of the advertising display on the Property.

Repairs and Maintenance: Lessee shall, at all times during the term of this Lease, keep all improvements placed by Lessee on the Property in good repair, and shall maintain them at all times in a clean and attractive condition.

Ownership of Improvements: All improvements and ancillary equipment and structures erected or placed by Lessee on the Property shall remain the sole and exclusive personal property of the Lessee during the term of this Lease and upon termination or expiration. Lessor acknowledges and confirms Lessee's right to negotiate, settle or litigate its ownership rights in the advertising display as separate and compensable interests with any condemning authority, governmental authority or other such party separate from Lessor. If the Property or parent parcel containing the Property is subject to an expropriation or eminent domain proceeding or is subject to rezoning, Lessor shall notify Lessee in writing within fifteen (15) days of becoming aware of such proceeding or action. It is understood and agreed that for all purposes, the sign structure and improvements shall be considered personal property of the Lessee and, in no instance, fixtures placed on the Lessor's property.

Governmental Approval: Lessee's obligations under this Lease are contingent upon Lessee obtaining and maintaining the necessary governmental approvals and permits. All costs and expenses associated with obtaining said approvals and permits shall be borne

by Lessee and Lessor shall cooperate fully with Lessee and shall execute all instruments necessary or appropriate to obtaining the approval and permits.

Tenant Discount: During the term of this lease, Lessee agrees to extend a Twenty-Five Percent (25%) advertising discount from the then present rate card rates to the Narrows Self Storage, LLC.

Prohibition Against Blocking the View: Lessor shall not install or permit to be installed any structure, nor allow any trees or other objects to exist that would block, impair or interfere with the uninterrupted access to or view of Lessee's advertising display over and across the Property, and Lessee shall have the right to remove any object or trim any trees that may obstruct the view of Lessee's advertising display.

Advertisement Restrictions: Tenant agrees not to display any competitive advertisements to Lessors business on the property and not to display any political advertisements without written approval from Lessor.

Special Provisions:



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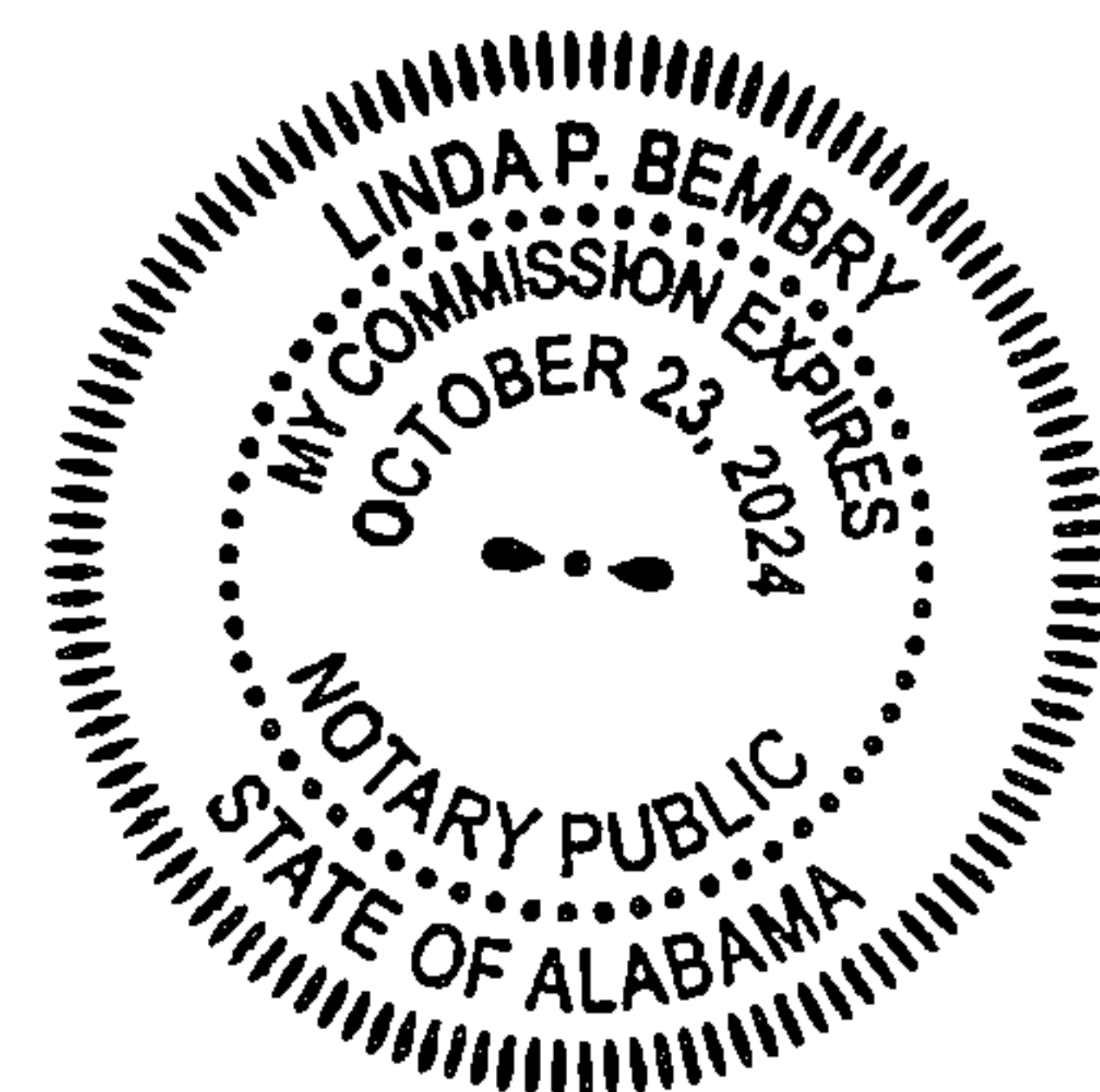
AS TO LESSEE:



**NewView Outdoor
Darren Sarkady, Member
3245 Peachtree Parkway, Suite D-111
Suwanee, GA 30024**

ACKNOWLEDGMENT

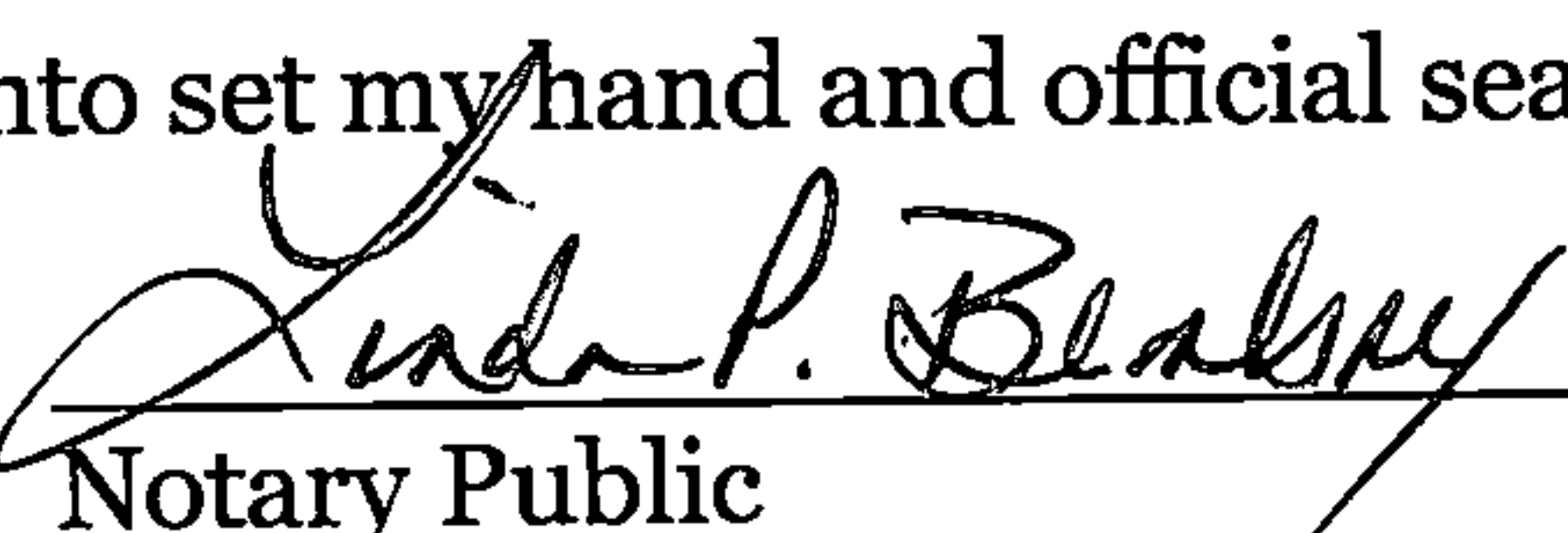
STATE OF Alabama
COUNTY OF Jefferson



On this, the 19th day of January, 2022, before me the undersigned officer, personally appeared **Darren SARKADY**, who acknowledged himself to be Member of **NewView Outdoor, LLC, a Georgia Limited Liability Company**, and that he, as such Member, being authorized to do so, executed the foregoing instrument for the purposes therein contained by signing the name of the Limited Liability Company by himself as Member.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.

My Commission Expires: 10/23/24


Notary Public

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AS TO LESSOR:

 - member Narrows Self Storage, LLC.
Simmons Pankey (member)

Email: Redacted n

Cell #: Redacted Corporate # Redacted

Fed Tax #: Redacted

Quarterly distribution checks will be made out to: Narrows Self Storage, LLC

**Checks will be mailed to: 2221 Victory Lane
Hoover, AL 35216**

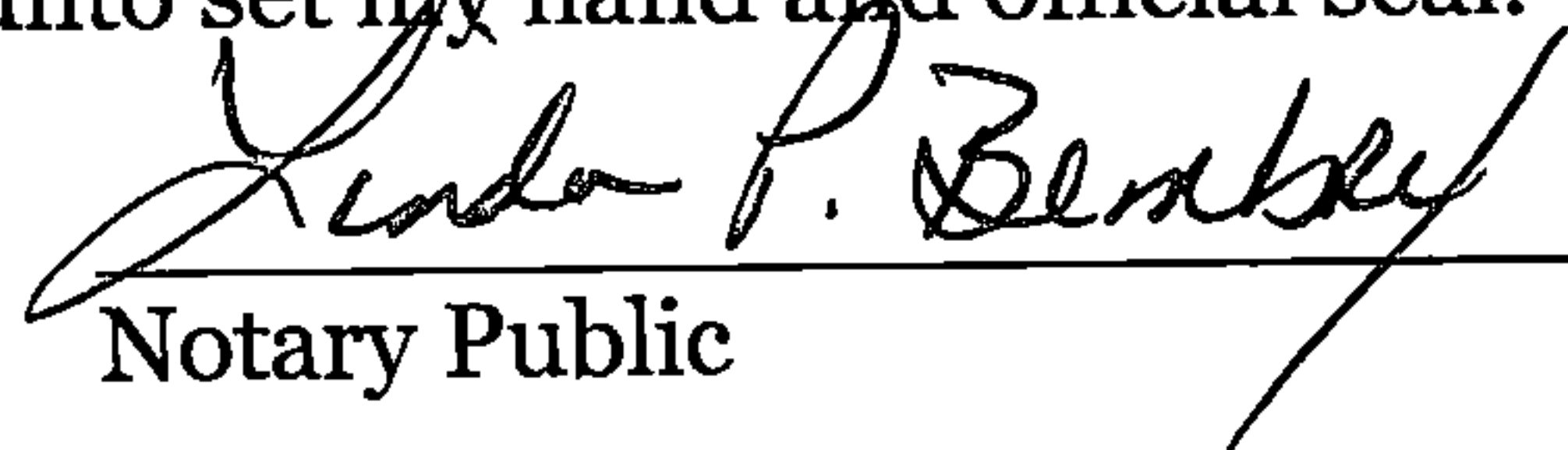
ACKNOWLEDGMENT

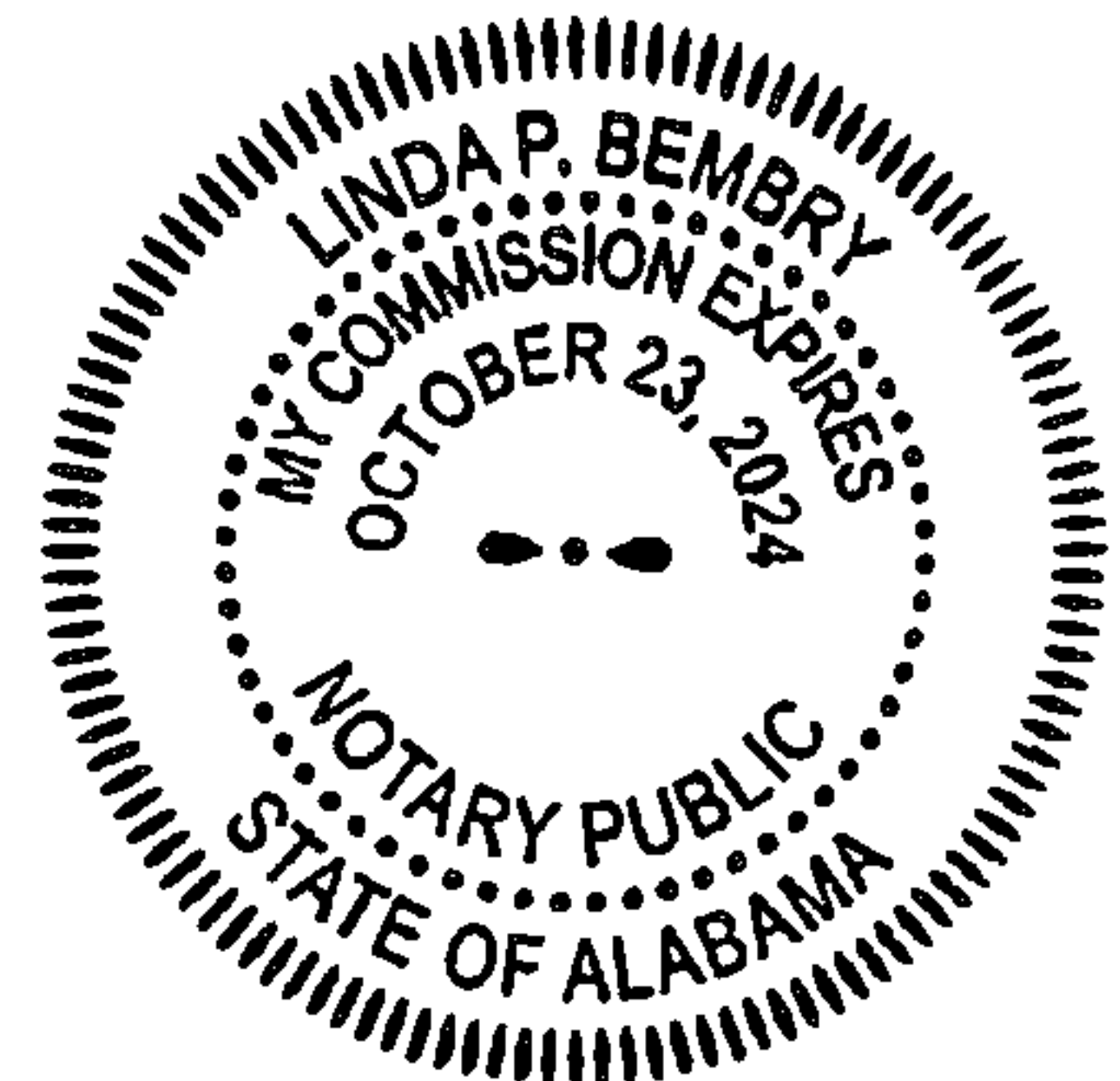
STATE OF Alabama
COUNTY OF Jefferson

On this, the 19th day of January 2022, 2022, before me the undersigned officer, personally appeared **Simmons Pankey**, who acknowledged himself to be a member of **Narrows Self Storage, LLC, a Alabama Limited Liability Company**, and that he, as such Member, being authorized to do so, executed the foregoing instrument for the purposes therein contained by signing the name of the Limited Liability Company by himself as Member.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.

My Commission Expires: 10/23/24


Notary Public



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EXHIBIT "A"

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Description of the property: Narrows Self Storage, LLC

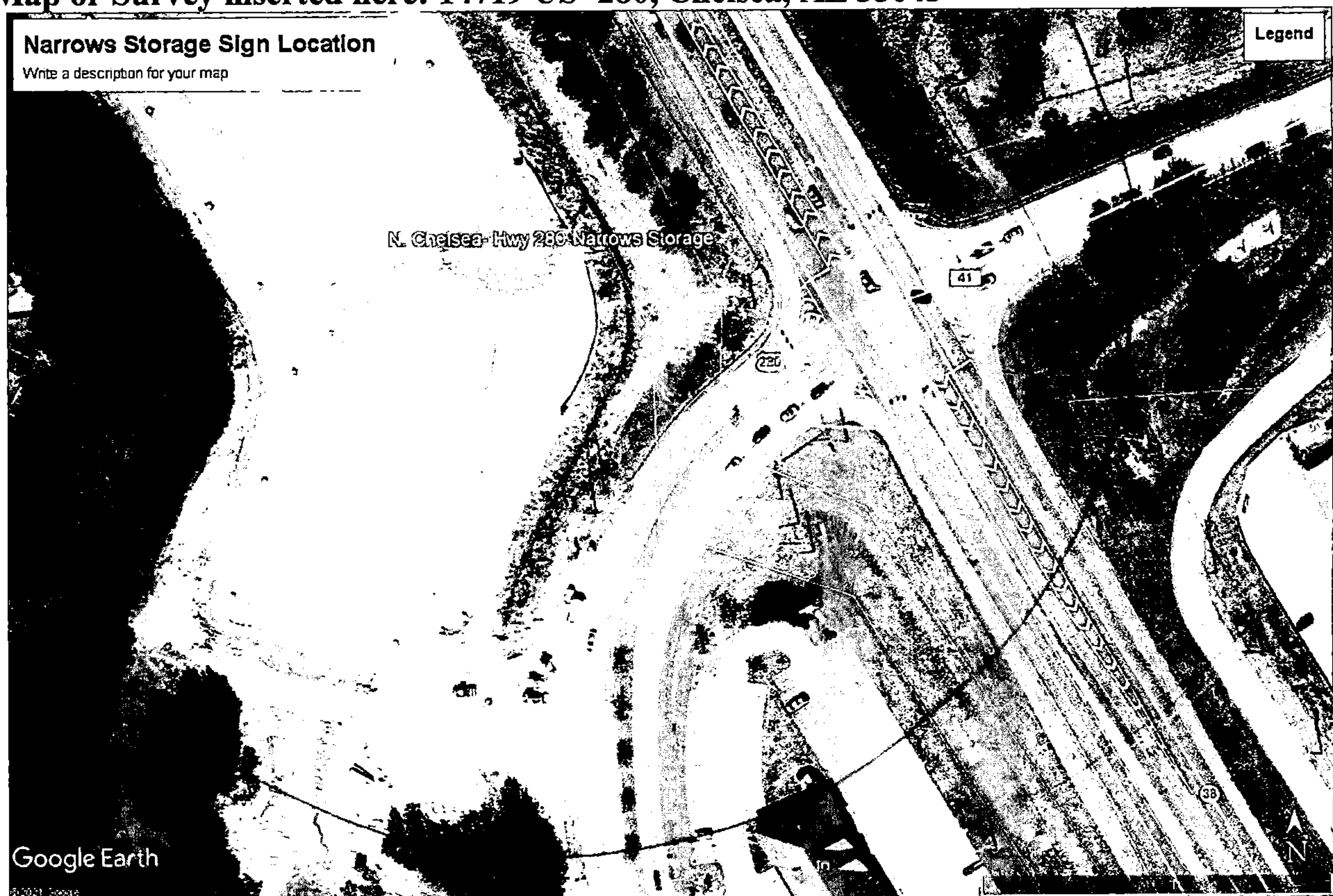
Property address: 13511 Old Hwy 280, Chelsea, AL 35242

Location: property is located in the Northwest corner of the Hwy 280 and Old Hwy 280 intersection

Property number: 09 4 17 3 001 003.001 Instrument #20191028000394720 Dated 10/28/2019

Legal: Lot 1-C according to a Resurvey of Lot 1 of the Narrows Commercial Subdivision, Sector 1, as recorded in Map Book 27, Page 107, in the Probate Office of Shelby County, AL.

Map or Survey inserted here: 14719 US -280, Chelsea, AL 35043



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