

ASSIGNMENT OF LEASE

This Assignment of Lease (“Assignment”) entered into as of the 30th day of April, 2011, between PROLOGIS LAND LLC, a Delaware limited liability company qualified to do business in the State of Illinois (“ProLogis”), and the CITY OF ROCHELLE, an Illinois municipal corporation (“City”):

WITNESSETH

THAT WHEREAS, Henry A. Knetsch, as lessor, and OUTDOOR SYSTEMS ADVERTISING, as lessee, entered into a certain Lease Agreement dated May 1, 1998, a true copy of which is attached hereto as Exhibit A (“Lease”); and

WHEREAS, ProLogis has represented to the City that it is the lessor under the Lease and CBS OUTDOOR, INC., a Delaware corporation qualified to do business in the State of Illinois, f/k/a OUTDOOR SYSTEMS ADVERTISING (“CBS”), has represented to the City that it is the lessee under the Lease; and

WHEREAS, ProLogis and CBS have represented that all rent payments under the Lease are current through April 30, 2011, and the next lease payment is due May 1, 2011; and

WHEREAS, ProLogis wishes to assign to City, and City wishes to assume, all of the rights and obligations of ProLogis under the Lease as of May 1, 2011; and

WHEREAS, CBS has agreed to consent to said assignment and assumption;

NOW THEREFORE, for valuable consideration, the receipt and sufficiency of which is acknowledged, ProLogis does hereby assign to City, and City does hereby assume, all of ProLogis’ rights and obligations under the Lease, as of May 1, 2011, including all rights to the

May 1, 2011 lease payment. CBS hereby consents to the assignment of the Lease by ProLogis to City, and releases ProLogis from any further obligation under the Lease.

CITY OF ROCHELLE, an Illinois municipal corporation

By: _____
City Manager

Attest: _____
City Clerk

PROLOGIS LAND LLC, a Delaware limited liability company

By: ProLogis, a Maryland real estate investment trust, its sole member

By: _____

Its: _____

CBS OUTDOOR, INC., a Delaware corporation

By: [Signature]

Its: VICE PRESIDENT of PEER ESTATE

STATE OF ILLINOIS)
) ss.
COUNTY OF OGLE)

I, the undersigned notary public, do hereby certify that Meggon McKinley and Bruce McKinney, the City Manager and City Clerk, respectively, of the City of Rochelle, an Illinois municipal corporation, personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that they signed and delivered the said instrument in said capacity, pursuant to authority of the governing body of the City.

Given under my hand and official seal, this _____ day of _____,
20__.

(SEAL)

NOTARY PUBLIC

STATE OF _____)
) ss.
COUNTY OF _____)

I, the undersigned notary public, do hereby certify that _____ the _____ of ProLogis, a Maryland Real Estate Investment Trust, which is the sole member of ProLogis Land LLC, a Delaware limited liability company, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he/she signed and delivered the said instrument in said capacity, pursuant to authority of the governing bodies and governing instruments of said real estate investment trust and said limited liability company.

Given under my hand and official seal, this _____ day of _____,
20__.

(SEAL)

NOTARY PUBLIC

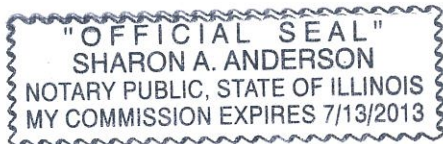
LESSEE ACKNOWLEDGEMENT

STATE OF IL)
)ss
COUNTY OF COOK)

On this 28th day of APRIL, 2011, before me, SHARON A. ANDERSON, a Notary Public in and for said State, personally appeared MITCH MATSON who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity, and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of IL that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.



Sharon A. Anderson

PREPARED BY:
ALAN H. COOPER
Law Offices of Alan H. Cooper
233 E. Route 38, Suite 202
P.O. Box 194
Rochelle, IL 61068
(815) 562-2677

R:\MyFiles\city econ dev\econdev.assignmentofbillboardlease(west sign).docx

SIGN LOCATION LEASE

1. The undersigned, as Lessor, hereby leases and grants exclusively to OUTDOOR SYSTEMS ADVERTISING, (hereinafter called Lessee) the premises (with free access to and upon same) described as I-88 Southline, 1.5 miles East of Hwy. 251 in the county of Ogle in the state of Illinois, commencing on May 1, 1998, for the purpose of erecting and maintaining advertising sign(s) thereon, including supporting structures, illumination facilities and connections, service ladders and other appurtenances and ancillary equipment.
2. Lessee shall pay Lessor rental of four thousand (\$4,000.00) Dollars years one through five, four thousand six hundred thirty-five (\$4,635.00) Dollars years six through ten, payable in annual installments, beginning on May 1, 1998. Rental payment shall be limited to (1) check per payment payable to no more than (2) payees.
3. Lessor warrants that Lessor is the owner of the above-described real estate and has full authority to make this agreement; and the Lessee shall have the right to make any necessary applications with, and obtain permits from governmental bodies for the construction and maintenance of Lessee's sign(s), at the sole discretion of Lessee. All such permits shall always remain the property of Lessee.
4. Lessee shall save the Lessor harmless from all damage to persons or property by reason of accidents resulting from the negligent acts of its agents, employees or others employed in the construction, maintenance, repair or removal of its sign(s) on the premises.
5. This agreement is a Lease (not a License), and all sign(s), structure(s) and improvements placed on the premises by or for the Lessee shall remain the property of the Lessee, and that, notwithstanding the fact that same constitutes a trade fixture, Lessee shall have the right to remove the same at any time during the term of the Lease, or after the expiration of the Lease. If Lessee removes it's structure(s), only above grade portions of said structure(s) shall be removed. The future existence of below grade improvements shall not constitute continued occupancy of the premises.
6. The term of this Lease will be ten (10) years commencing on the date set forth in paragraph #1 above. This Lease shall continue in full force and effect for its term and thereafter for subsequent successive like terms unless terminated at the end of such term or any successive like term upon written notice by the Lessor or Lessee served not less than ninety (90) days before the end of such term or subsequent like term. Subsequent like term rentals shall be equal to the initial term rental rate plus 2%.
7. In the event that the subject premises, or any part thereof, is condemned or taken by power of eminent domain or if the property is conveyed to any part as a result of the power of eminent domain, Lessee shall be entitled to an apportionment on the basis of the value of its leasehold interest of any awards or compensations received in connection with any legal action, proceeding or compromise settlement made pursuant to any governmental agency's action. Lessee shall have the right to relocate its sign structure(s) on Lessor's remaining premises adjoining the condemned premises or relocated adjacent street or highway.
8. In the event that (in Lessee's sole opinion): (a) any of Lessee's sign(s) on the premises become entirely or partially obstructed or destroyed; (b) the premises cannot safely be used for the erection or maintenance of Lessee's sign(s) thereon for any reason; (c) the value of the location for advertising purposes becomes diminished; (d) the view of Lessee's signs are obstructed or impaired in any way by any object or growth on the premises or on any neighboring premises; (e) the Lessee is unable to obtain any necessary permit for the erection and/or maintenance such sign(s) as the Lessee may desire; (f) the Lessee be prevented by law from construction and/or maintaining on the premises such sign(s) as the Lessee may desire; (f) the Lessee be prevented by law from construction and/or maintaining on the premises such sign(s) as the Lessee may desire, then the Lessee may, at its option, adjust the rent in proportion to the decreased value of the premises for advertising purposes, or may terminate the Lease on fifteen (15) days notice in writing. Lessor agrees thereupon to return to the Lessee any rent paid in advance for the unexpired term.
9. If Lessee is prevented by law, government order, or other causes beyond Lessee's control from illuminating its sign(s), the Lessee may reduce the rental provided by paragraph 2 by 50%, with such reduced rental to remain in effect so long as such condition continues to exist. Lessee agrees to pay all electrical power costs used in conjunction with its sign(s).
10. This Lease shall not obligate the Lessee in any way until it is accepted and executed by the General Manager or Real Estate Manager of the regional office of Lessee which will be responsible for executing Lessee's duties under this Lease. It is understood that this written lease between parties constitutes the entire Lease and understanding between the parties and supersedes all prior representations, understandings, and agreements relating to the property site(s). This Lease may not be modified except in writing, signed by Lessor and the General Manager or Real Estate Manager of the regional office of Lessee.
11. This Lease is binding upon and inures to the benefit of the heirs, executors, successors, and assigns of Lessee and Lessor.
12. All rents to be paid pursuant to this Lease and all notices are to be forwarded to the undersigned Lessor at the address noted below the Lessor's signature. Rental payments shall be deemed received by Lessor upon deposit by Lessee with the United States Postal Service.
13. Lessor agrees to notify Lessee in writing of any change in ownership or control of the property or of Lessor's mailing address within seven (7) days of such change.
14. In the event that either party is in default under the terms of this Lease, the non-defaulting party shall deliver written notice by certified or registered return receipt mail to the non-defaulting party and said party may cure such default within thirty (30) days of receipt of such notice.
15. Lessee agrees to reimburse Lessor for any crop damage.
16. Lessee agrees to reimburse Lessor for any damages for soil compaction, damages to tile system and drainage facilities, caused by the construction, maintenance, repair or removal of advertising signs on Lessor's property.

BY: Henry A. Knetzsch Jr
Mr. Knetzsch - Lessor
owner

BY: Ronald A. Sprian
OUTDOOR SYSTEMS, INC. - Lessee
GENERAL MANAGER

DATE: May 20, 1998

DATE: JUNE 19, 1998

337-32-6035
LESSOR'S SOCIAL SECURITY/TAX I.D. NO.
3106 Reynolds Road
Address

444 N. MICHIGAN AVE., SUITE 110
Address

Steward, IL 60553
City, ST Zip

CHICAGO, IL 60611
City, ST Zip

815-396-2480
Telephone Number

312 396 5700
Telephone Number

EXECUTED by the Lessor in the presence of
David G. Key
who is/are hereby requested to sign as witness

EXECUTED by the Lessor in the presence of
Myrtle Hart
who is/are hereby requested to sign as witness