

Lamar Co # 234

This Instrument Prepared by:
James R. McIlwain
5321 Corporate Boulevard
Baton Rouge, Louisiana 70808

Renewal
Lease # 34058-01



James R. McIlwain

SIGN LOCATION LEASE

THIS LEASE AGREEMENT, made this 4th day of May, 2018, by and between:

City of Rochelle

(hereinafter referred to as "Lessor") and **THE LAMAR COMPANIES** (hereinafter referred to as "Lessee"), provides
WITNESSETH

"LESSOR hereby leases to LESSEE, its successors or assigns, as much of the hereinafter described lease premises 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. Any discrepancies or errors in the location and orientation of the sign are deemed waived by LESSOR upon LESSOR'S acceptance of the first rental payment due after the construction of the sign.

The premises are a portion of the property located in the County of Ogle, State of Illinois, more particularly described as:

INTERSTATE 88 1,400 FEET EAST OF SOUTH CARON ROAD SOUTH SIDE
EXISTING LAMAR ADVERTISING SIGN NUMBERS 25072 AND 25073

1. This Lease shall be for a term of Five (5) years commencing on the first day of the calendar month following the date of completion of construction of the sign; provided, however, that if this is a renewal Lease, the term and payments shall begin May 1st 2018 ("commencement date").

~~This Lease shall be extended, at Lessee's sole option, for an additional term, of equal length, on the same terms and conditions. Said extension shall automatically go into effect unless Lessee shall give to Lessor written notice of non-extension at least sixty (60) days prior to the expiration of the original term.~~

2. LESSEE shall pay to LESSOR an annual rental of (\$4,727.00) Dollars, payable annually in advance in equal installments of Four Thousand Seven Hundred Twenty Seven Dollars (\$4,727.00) each, with the first installment due on the first day of the month following commencement. Rent shall be considered tendered upon due mailing or attempted hand delivery during reasonable business hours at the address designated by LESSOR, whether or not actually received by LESSOR. Should LESSEE fail to pay rent or perform any other obligation under this lease within thirty (30) days after such performance is due, LESSEE will be in default under the lease. In the event of such default, LESSOR must give LESSEE written notice by certified mail and allow LESSEE thirty (30) days thereafter to cure any default.

3. LESSOR agrees 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. LESSOR further agrees not to erect or allow any other obstruction of highway view or any vegetation that may obstruct the highway view of LESSEE'S sign. LESSEE is hereby authorized to remove any such other advertising structure, obstruction or vegetation at LESSEE'S option.

4. LESSEE may terminate this lease upon giving thirty (30) days written notice in the event that the sign becomes entirely or partially obstructed in any way or in LESSEE'S opinion the location becomes economically or otherwise undesirable. If LESSEE is prevented from constructing or maintaining a sign at the premises by reason of any final governmental law, regulation, subdivision or building restriction, order or other action, LESSEE may elect to terminate this lease. In the event of termination of this Lease prior to expiration, LESSOR will return to LESSEE any unearned rentals on a pro rata basis.

5. All structures, equipment and materials placed upon the premises by the LESSEE or its predecessor shall remain the property of LESSEE and may be removed by LESSEE at any time prior to or within a reasonable time after expiration of the term hereof or any renewal. At the termination of this lease, LESSEE agrees to restore the surface of the premises to its original condition. 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, at the sole discretion of LESSEE. All such permits and any nonconforming rights pertaining to the premises shall be the property of LESSEE.

6. LESSOR represents that he is the owner or lessee under written lease of the premises and has the right to make this agreement and to grant LESSEE free access to the premises to perform all acts necessary to exercise its rights pursuant to this lease. LESSOR is not aware of any recorded or unrecorded rights, servitudes, easements, subdivision or building restrictions, or agreements affecting the premises that prohibit the erection, posting, painting, illumination or maintenance of the sign. LESSOR acknowledges

that the terms and conditions of this agreement are confidential and proprietary and shall not be disclosed to any third-party without the written consent of **LESSEE**.

7. In the event of any change of ownership of the property herein leased, **LESSOR** agrees to notify **LESSEE** promptly of the name, address, and phone number of the new owner, and **LESSOR** further 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 at or before closing. In the event that **LESSEE** assigns this lease, assignee will be fully obligated under this Lease and **LESSEE** will no longer be bound by the lease. This lease is binding upon the personal representatives, heirs, executors, successors, and assigns of both **LESSEE** and **LESSOR**.

8. In the event of condemnation of the subject premises or any part thereof by proper authorities, or relocation of the highway, the **LESSOR** grants to the **LESSEE** the right to relocate its sign on **LESSOR'S** remaining property adjoining the condemned property or the relocated highway. Any condemnation award for **LESSEE'S** property shall accrue to **LESSEE**.

9. **LESSEE** agrees to indemnify **LESSOR** from all claims of injury and damages to **LESSOR** or third parties caused by the installation, operation, maintenance, or dismantling of **LESSEE'S** sign during the term of this lease. **LESSEE** further agrees to repair any damage to the premises or property at the premises resulting from the installation, operation, maintenance, or dismantling of the sign, less ordinary wear and tear.

10. **LESSOR** agrees to indemnify **LESSEE** from any and all damages, liability, costs and expenses, including attorney's fees, resulting from any inaccuracy in or nonfulfillment of any representation, warranty or obligation of **LESSOR** herein.

~~11. If **LESSOR** desires to sell or otherwise transfer any interest in the property upon which the sign is situated, **LESSOR** grants **LESSEE** an option to purchase a perpetual easement (servitude) encompassing the sign and the access, utility service and visibility rights set forth herein. **LESSEE** must elect to exercise this option within thirty (30) days after written notification of **LESSOR'S** desire to sell. **LESSEE'S** failure to exercise this option within said period shall be a waiver of this option. The price for such easement (servitude) shall be six (6) times the previous Lease year's annual rental paid by **LESSEE** pursuant to the terms hereof. Closing shall be within thirty (30) days of **LESSEE'S** exercise of this option.~~

~~12. 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 leased premises. **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.~~

13. If required by **LESSEE**, **LESSOR** will execute and acknowledge a memorandum of lease suitable for recordation. In addition to the foregoing, **LESSOR** authorizes and appoints **LESSEE** as **LESSOR'S** agent, representative, and attorney in fact for the limited purpose of executing on behalf of **LESSOR** such memorandum of lease and any amended memoranda of lease that are necessary or desirable to correct, amend, or supplement any matter set forth in such memorandum. **LESSOR** further authorizes **LESSEE** to perform all acts that are incidental to or necessary for the execution and recordation of such memorandum or memoranda.

14. This Lease is **NOT BINDING UNTIL ACCEPTED** by the General Manager of a Lamar Advertising Company.

THE LAMAR COMPANIES, LESSEE:

LESSOR:

BY: _____

BY: _____

VICE-PRESIDENT/GENERAL MANAGER

BY: _____

DATE: / /

DATE: / /

LESSOR'S TELEPHONE NUMBER

LESSOR'S SOCIAL SECURITY NUMBER /
EMPLOYER IDENTIFICATION NUMBER

W-9 Name (as shown on your Income Tax Return)

Tax ID Parcel # (for land on which sign is located)

Address of LESSEE:

Address of LESSOR:

Witnesses (**LESSEE**)

Witnesses (**LESSOR**)

