

SIGN LOCATION LEASE

THIS LEASE AGREEMENT, made this _____th day of December, 2018, by and between the City of Rochelle (hereinafter referred to as "Lessor") and the Cypress House (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, 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, and maintain advertisements on the sign, and to modify the sign to have as many advertising faces, including changeable copy faces, as are allowed by local and state law, and other activities necessary or useful in **LESSEE'S** use of the sign.

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

Parcel Identification Number 24-24-176-001, commonly known as 927 North 7th Street, Rochelle, Illinois, 61068.

1. This Lease shall be for a term of Ten (10) years commencing on the first day of the calendar month following the execution of this Agreement, and annual rental payment shall begin on December 1, 2018 ("commencement date"). This Lease may be renewed for two additional 5-year terms, upon agreement of the Lessor and Lessee, within 60 days of the end of the initial Ten year period.
2. **LESSEE** shall pay to **LESSOR** an annual rental of One (\$1.00) Dollar, payable in full (\$10.00) in advance of the commencement date. 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** without notice to **LESSEE**. **LESSOR** further agrees not to erect or allow any other obstruction of y view or any vegetation that may obstruct the view of **LESSEE'S** sign.
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 must be set back no less than thirty (30) feet from any street or roadway. All structures, equipment and materials placed upon the premises by the **LESSEE** or its predecessor shall remain the property of **LESSEE** and shall be removed by **LESSEE** within thirty (30) days after expiration of the term hereof or any renewal.
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. **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.

9. This Lease is **NOT BINDING UNTIL ACCEPTED** by the **LESSEE** and approved by the City Council of **LESSOR**.

CYPRESS HOUSE, LESSEE:

LESSOR:

BY: _____

BY: _____

Title: _____

BY: City Manager _____

DATE: _____

DATE: _____

Address of LESSEE:

Address of LESSOR:

420 North 6th Avenue, Rochelle, Illinois 61068

Witnesses (**LESSEE**)

Witnesses (**LESSOR**)

