

Lamar Co #079

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

Lease # 640-1



James R. McIlwain

SIGN LOCATION LEASE

THIS LEASE AGREEMENT, made this _____ day of _____, 2017, by and between:

City of Savannah

(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 or any necessary Georgia Department of Transportation officials/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/Parish of Glynn, State of Georgia, more particularly described as, and attached hereto as Exhibit 1:

Eastside of I-516 0.2 mile north of I-16 (Parcel ID: 2-0597-01-001)
Brief Legal: PARCEL 4 SECTON B ERNEST & MAMIE BULL PROPERTY
SABINE FIELD PLANTATION PRB X 109

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, or, if this is a renewal Lease, the term and payments begin **SEPTEMBER 1, 2017** ("commencement date").

After the original term of this lease, it shall continue from year to year unless either party shall give written notice of nonrenewal at lease sixty (60) days prior to the expiration of the then-current term.

This agreement can be terminated at any time, by either party, with a sixty (60) day advanced written notice. In the event of termination of this Lease prior to expiration, LESSOR will return to LESSEE any unearned rentals on a pro rata basis.

2. LESSEE agrees to pay LESSOR the annual base rental of **\$6,000.00**, or **30%** of the annual net revenue as derived from the advertising display face(s), whichever amount is greater. LESSEE shall provide to LESSOR a complete accounting of all net revenues derived from the advertising display face(s) as a part of this lease, for the previous twelve (12) month period; indicating any percentage overage due LESSOR. Any percentage due LESSOR shall be paid within the same thirty (30) day period, 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. 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.

THE LAMAR COMPANIES, LESSEE:

LESSOR:

BY: _____

BY: _____

Signature

VICE-PRESIDENT/GENERAL MANAGER

BY: _____

Printed Name

DATE: / /

DATE: _____

Witnesses (**LESSEE**)

Witnesses (**LESSOR**)

Signature / Printed Name

Signature / Printed Name

Signature / Printed Name

Signature / Printed Name

EXHIBIT 1

Lamar Advertising Company Billboard at
Eastside of I-516 0.2 mile north of I-16 (Parcel ID: 2-0597-01-001)
Brief Legal: PARCEL 4 SECTON B ERNEST & MAMIE BULL PROPERTY
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