

Lamar Co # 238
Wyoming/Western NE

RENEWAL LEASE # 3552

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


2012-695012 3/21/2012 9:27 AM PAGE: 1 OF 2
BOOK: 532 PAGE: 689 FEES: \$11.00 SM LEASE AGREEMENT
EDA SCHUNK THOMPSON, SHERIDAN COUNTY CLERK



James R. McIlwain

SIGN LOCATION LEASE

THIS LEASE AGREEMENT, made this 14th day of February, 2012, by and between: **Taylor Investments LLC.**, (hereinafter referred to as "Lessor") and **THE LAMAR COMPANIES** (hereinafter referred to as "Lessee"), provides

WITNESSETH

"LESSOR hereby leases to LESSEE, it 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/Parish of Sheridan, State of Wyoming. This lease is for the space necessary for the LESSEE'S existing signs on the LESSOR'S property more particularly described as:

Physical Description: I-90 WS 0.5 NO EXIT 14

Legal description: T57N, R84W; T57N, R85W SEC 13 SE/4W, SEC 13 SW/4W

1. This Lease shall be for a term of Twenty (20) years with lease renewal commencing June 1, 2012. LESSEE may renew this Lease, for an additional term, of equal length, on the same terms and conditions. Said renewal term shall automatically go into effect unless LESSEE shall give to LESSOR written notice of non-renewal at least sixty (60) days prior to the expiration of the original term.

2. LESSEE shall pay to LESSOR an annual rental according to the following schedule: **\$500.00/Year**

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 underwritten 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 non-fulfillment of any representation, warranty or obligation of LESSOR herein.

11. 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.

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

IN WITNESS WHEREOF, this instrument is duly executed on the date herein above specified.

EXECUTED BY LESSOR IN THE PRESENCE OF:

LEROY D. TAYLOR | TAYLOR INVESTMENTS
LESSOR'S PRINTED NAME
LeRoy D. Taylor
LESSOR'S SIGNATURE
TAX PAYER ID # 83-0326167

ACKNOWLEDGEMENT

STATE OF Wyoming
COUNTY/PARISH OF Natrona



The foregoing instrument was acknowledged before me this 12th day of March, 2012 by
LeRoy D. Taylor, Taylor Investments who is personally known to me or who has produced
Wygo DRL as identification.

Witness my hand and official seal, this 12th day of March, 2012.

Doucaine M. Whelan
Notary Public

My Commission Expires: 29, July 2015

EXECUTED BY LESSEE IN THE PRESENCE OF:

FORBE PALMER
OFFICER'S SIGNATURE
Forbe Palmer, GM
OFFICER'S PRINTED NAME & TITLE

ACKNOWLEDGEMENT

STATE OF Wyoming
COUNTY/PARISH OF Natrona

The foregoing instrument was acknowledged before me this 12th day of March, 2012 by
Forbe Palmer, GM who is personally known to me or who has
produced _____ as identification.

Witness my hand and official seal, this 12th day of March, 2012.

Doucaine M. Whelan
Notary Public

My Commission Expires: 29, July 2015



EXECUTED BY LESSOR IN THE PRESENCE OF:

LESSOR'S SIGNATURE

LESSOR'S PRINTED NAME & TITLE



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LAMAR OUTDOOR ADVERTISING 2056 N SKYVIEW DR
CASPER WY 82601

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