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BILLBOARD LEASE AGREEMENT

State of Alabama

BACKGROUND.

A. This Billboard Lease Agreement (hereinafter "Lease") is entered into and made effective as of _____ (the "Effective Date") by and between the following Party acting as the landlord (the "Lessor"):

_____
_____

and the following Party acting as the tenant (the "Lessee"):

_____ ("Lessee").
_____

B. The Lessor and Lessee may be collectively referred to as the "Parties."

C. WHEREAS, the Lessor is the owner of certain real property (the "Site") at the following address:

_____

C. WHEREAS, the Lessor intends to lease to the Lessee and the Lessee agrees to lease from the Lessor the aforementioned property.

NOW THEREFORE, in consideration of the obligations and covenants contained herein and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties do contract and agree as follows:

I. PROPERTY.

1. Lessor, in consideration of the lease payments described by this Lease, leases to Lessee a portion of property Lessor owns (the "Property") which is described as follows:

_____

2. The Property is located at or near the following address:

_____

3. Lessor leases the Property to Lessee for the sole purpose of the Lessee erecting and displaying a billboard (the "Billboard"). Lessor retains all rights of access to the Property.

4. Lessee's use of the Property is exclusive and the Lessor may not lease or build upon other portions of the Property during the term of this Agreement without prior written agreement from the Lessee.

5. Lessee's use of the Billboard is exclusive and the Lessor may not allow anyone else to rent or use any portion of the Billboard during the term of this Agreement without prior written agreement from the Lessee.

II. TERM.

6. The lease will begin on the date of _____ at 12:01 A.M. and shall continue until its natural termination under this part on the date of _____ at 11:59 P.M, unless terminated prior to that date by either party as provided herein.

III. SECURITY DEPOSIT.

7. At the time of the signing of this Lease, Tenant shall pay to Landlord, in trust, a security deposit of **$2 (two US dollars)** to be held for the reasonable cleaning or repair of damages to the Premises upon the expiration or termination of this Lease or in case of default by Tenant, as provided by law.

8. Tenant hereby agrees to be liable to Landlord at the expiration or termination of this Lease for all damages to the Property, except ordinary wear and tear. Landlord may hold the security deposit in a non-interest-bearing account. In such case, no interest is due to Tenant and Tenant may not use the security deposit to cover Rent. Landlord may otherwise elect to hold security deposit in an interest-bearing account and allow Tenant

to receive certain interest funds, if applicable. Tenant shall still not be permitted to use the security deposit to cover any Rent.

9. In case of sale or assignation of the Lease by Landlord, Tenant's security deposit shall be transferred to the new owner or assignee and Landlord shall be released from liability to Tenant for return of the security deposit.

10. Deductions from the security deposit may be made for the following reasons (this list constitutes examples only and is not intended to be exhaustive): unpaid rent or utilities, late fees, cleaning, key replacement, and/or removing abandoned property.

IV. LEASE PAYMENTS.

11. Lessee shall pay to Lessor Monthly installments of **$2 (two US dollars)**.

12. Rent shall increase 50% (fifty percent) on an annual basis.

13. The rent shall be payable in advance on the 1st (first) of each month.

14. For any payment that is not paid when due, the Tenant shall, as allowed under applicable law, pay a late fee of **$2 (two US dollars)**.

15. Lease payments shall be made to the Lessor at the following address:

_____

16. The payment address may be changed at the discretion of the Lessor and the Lessee will be informed of such change by written notice.

17. The first full rent payment under this Lease shall be due on _____. No holidays, special events, or weekends shall excuse Lessee's obligation to pay timely rent as described by this Lease agreement,

V. POSSESSION.

18. Lessee shall be entitled to possession on the first day of the term of this Lease, and shall yield possession to Lessor on the last day of the term of this Lease, unless both parties agree in writing to otherwise.

19. At the end of the Lease term, Lessee shall peaceably return the Property in as good

a condition as when first delivered to Lessee, excepted ordinary wear and tear that occurred during Lessee's possession of the property. Lessee shall be entitled to remove the Billboard, as it shall not be considered a fixture.

VI. USE AND MAINTENANCE OF PROPERTY.

20. Lessee may use the Property to erect and display the Billboard. No other uses shall be permitted.

21. Lessee's use of the Billboard shall be restricted in the following manner:

_____

22. Lessor shall be required to maintain the Billboard and keep it clean and in good repair. Lessor shall be solely responsible for ensuring the Billboard is free of graffiti or damage. Lessee may send written notice to Lessor advising Lessor of any damage or destruction to the Property, and Lessee shall be liable to fix such damage or destruction within ten (10) calendar days, or Lessee shall be entitled to repair and recover the cost of such repair from Lessor.

VII. POWER.

23. Should Lessee need electrical power for the Billboard, Lessee shall be responsible for paying all power costs and any related costs, such as the installation of new electrical equipment.

VIII. COMPLIANCE.

24. Lessee is responsible for complying with all local, state, and federal laws, rules, regulations, ordinances, or other requirements relating to the erection, display, and maintenance of the Billboard, including for paying all taxes imposed on Lessee due to the Billboard.

25. Any judgment received against Lessee for violation of any of the foregoing, or any admission by Lessee that Lessee has violated any of the foregoing, will allow Lessor to immediately terminate this Lease.

IX. PROPERTY INSURANCE.

26. Lessee shall maintain insurance on the Property in an amount not less than **$2 (two US dollars)**. Such insurance shall cover any damage or destruction to the Property. Lessor shall be named as an additional insured party on any and all such policies. Lessee shall deliver evidence to Lessor as proof of adequate insurance in force issued by companies reasonably satisfactory to Lessor. Lessor shall receive advance written notice from the insurer prior to any termination of such policies. Lessee shall also maintain any other insurance which Lessor reasonably requires for the protection of Lessor's interest in the Property.

X. GENERAL LIABILITY INSURANCE.

27. Lessee shall maintain liability insurance on the Property in an amount not less than **$2 (two US dollars)**. Lessee shall deliver evidence to Lessor as proof that sufficient insurance is in force and issued by companies reasonably satisfactory to Lessor. Lessor shall receive advance written notice from the insurer prior to any termination of such insurance policies.

XI. RENEWAL TERMS.

28. This Lease shall automatically renew for an additional period of _____, unless either party gives written notice of termination no later than 2 days prior to the end of either the initial lease term or the renewal term. The Lease terms during any such renewal term shall be the same as those contained in this Lease.

XII. TERMINATION UPON SALE OF PROPERTY.

29. Notwithstanding any other provisions in this Lease, the Lessor may terminate this lease upon 30 days' written notice to Lessee that the Property has been sold.

XIII. INDEMNITY REGARDING USE OF PROPERTY.

30. To the extent allowed by law, Lessee agrees to indemnify, hold harmless, and defend Lessor from and against any and all losses, claims, liabilities, and expenses, including reasonable attorney's fees, if any, for which Lessor may suffer or incur in connection with Lessee's possession, use, or misuse of the Property, except Lessor's own act or negligence.

XIV. SUBLETTING AND ASSIGNMENTS.

31. Lessee may not assign or sublease any interest in the Property, nor effect a change in the majority ownership of the Lessee (from the ownership existing at the inception of this lease), nor assign, mortgage, or pledge this Lease, without the prior express written consent of the Lessor, which shall not be unreasonably withheld.

XV. EARLY TERMINATION.

32. The Lessee does have the option to terminate the Lease prior to the natural end of the Lease term. The Lessee shall provide at least 2 days notice prior to early termination.

33. The Lessor shall allow the Lessee to quit or terminate the Lease via a penalty of **$2 (two US dollars)**.

XVI. NOTICES.

34. Notices under this lease shall not be deemed valid unless given or served in writing and forwarded by mail, prepaid postage, addressed as the following:

LESSOR:

LESSEE:

_____

35. Such addresses may be changed by either party at any time by providing written notice to the other party as set forth above. Notices mailed in accordance with the above provisions shall be deemed received on the third day after posting.

XVII. GOVERNING LAW.

36. This Lease shall be construed in accordance with the laws of the State of Alabama.

XVIII. ENTIRE AGREEMENT.

37. This Lease Agreement contains the entirety of the agreement between the parties

and there are no other promises, conditions, understandings, or other agreements, written or oral, relating to the subject matter of this Lease. This Lease may be modified or amended in writing if the writing is signed by the party obligated under the Amendment.

XIX. SEVERABILITY.

38. If any part or sub-part of this agreement is deemed invalid by court order, judgment, or other operation of law, the remaining parts and sub-parts of this agreement shall remain valid and enforceable to the fullest extent.

XX. HEIRS AND ASSIGNS.

39. Lessee may not transfer or assign this Lease or any portion of this Lease to a third party. Notwithstanding the foregoing, all covenants of this Lease shall succeed to and be binding upon any heirs, executors, administrators, successors, and assigns of the parties.

XXI. NO WAIVER.

40. If Lessor fails to enforce strict performance of any part or sub-part of this Lease, this shall not be construed as a waiver of Lessor's right to enforce the same part or sub-part later in time or to enforce any other part or sub-part.

XXII. BINDING.

41. The provisions of this Lease shall be binding upon and inure to the benefit of both parties and their respective legal representatives, successors, and assigns.

SIGNATURE OF LESSOR:

_____

By: _____
_____

Date: _____

SIGNATURE OF LESSEE:

_____

By: _____
_____

Date: _____