

When recorded mail to:  
Smith's Food & Drug Stores  
1550 South Redwood Road  
Salt Lake, City, Utah 84104  
#133 - 4500 South - Salt Lake

Tax Parcel No. 22-05-302-021

12240798  
3/15/2016 4:19:00 PM \$24.00  
Book - 10411 Pg - 6135-6142  
Gary W. Ott  
Recorder, Salt Lake County, UT  
FIRST AMERICAN NCS  
BY: eCASH, DEPUTY - EF 8 P.

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**LEASE AGREEMENT**

**ACCOMMODATION RECORDING ONLY.  
FIRST AMERICAN TITLE MAKES NO  
REPRESENTATION AS TO CONDITION  
OF TITLE, NOR DOES IT ASSUME ANY  
RESPONSIBILITY FOR VALIDITY,  
SUFFICIENCY OR AFFECT OF DOCUMENT.**

LEASE AGREEMENT

LE#131

This Lease Agreement (the "Lease") is made this 1<sup>st</sup> day of August, 2015, between SMITH'S FOOD & DRUG CENTERS, INC., an Ohio corporation, hereinafter referred to as "Lessor" or "Smith's" and ROA General Inc. dba. Reagan Outdoor Advertising, a Utah corporation hereinafter referred to as "Lessee".

RECITALS

Lessor and Lessee desire to enter into this Lease for the construction, operation and maintenance of a billboard sign, to be located on the real property generally known as 863 East 4500 South, in the County of Salt Lake, State of Utah as shown on the attached Exhibit "A" (the "Premises").

AGREEMENTS

1. LEASING OF PREMISES

Lessor hereby leases to Lessee and Lessee hereby rents from Lessor the Premises, together with all rights, privileges, easements and licenses appertaining thereto.

The Term of this Lease shall be ten (10) years commencing on the date first above written (the "Commencement Date"). Lessee shall have an option to extend the term of this Lease for a period of ten (10) years by notifying Lessor in writing at least ninety (90) days prior to the expiration of the then current term or option. Upon expiration of the term or extended period, as applicable, this Lease shall continue thereafter from year-to-year unless either Lessee or Lessor shall give to the other one hundred twenty (120) days written notice prior to the commencement of the next yearly period.

2. RENT

Lessee shall pay rent to Lessor in the amount of \$3,600 per year, payable monthly. To be paid on or prior to the first day of each month, and no later than ten (10) days without penalty, in advance. Commencing on the first day of the first full month following the first anniversary of the Commencement Date, and continuing annually thereafter (including any option terms), the annual rental amount shall be increased ten percent (10%) every five years of the Lease. Rent for any partial month shall be pro-rated.

3. TRANSFERS

Except as provided herein, Lessee shall not be permitted to assign or hypothecate this Lease or sublet or transfer by operation of law or otherwise any part of the Premises without the prior written consent of Lessor. No Lease, assignment or other approved transfer shall relieve Lessee of its obligations or its liabilities hereunder. Lessor may in its sole discretion and at any time, assign its interest hereunder to a third party.

Handwritten initials: SMS and a signature.

4. WAIVER AND INDEMNITY

4.1 Lessee agrees and this Lease is made upon the condition that Lessor shall not be liable, responsible, or in any way accountable to Lessee, Lessee's agents, employees, or invitees, or to any person whomsoever, for:

- a. Loss or destruction of or damage to materials, property or equipment located on or about the Premises which Lessee may use in conjunction with this Lease; or
- b. Injury to or death of any person or persons who may at any time be using, maintaining, or visiting the Premises; or
- c. Loss of business or profits, regardless of the nature or cause of such loss, destruction, damage, injury, or death, including without limitation, any patent or latent defects in the Premises.

Lessee acknowledges that it is leasing the Premises from Lessor in its "as is" condition, with all defects, patent or latent, known or unknown.

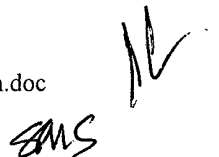
4.2 Lessee shall indemnify, defend and hold Lessor harmless from and against any and all claims, demands, liability, loss, cost or expense of every kind whatsoever (including reasonable attorneys' fees), arising out of or in any way connected with Lessee's use of the Premises, the physical condition thereof, including any latent or patent defects during the term of this Lease, except such claims, demands, liability, loss, cost or expense as may result from any act or omission of Lessor (other than with respect to an obligation expressly assumed by Lessee herein). Upon the assertion of any claim or demand covered by the foregoing indemnity, Lessee shall undertake the defense thereof and discharge any judgment, order or compromise settlement rendered against or suffered by Lessor and shall pay all costs, interest and attorneys' fees connected therewith.

5. OBSTRUCTION AND REMOVAL

Lessor agrees that no such obstruction insofar as the same is within Lessor's control will be permitted or allowed. Lessor authorizes Lessee to trim and cut whatever trees, bushes, brush as it deems necessary for unobstructed view of its advertising display.

6. MAINTENANCE AND END OF TERM

Every Sign placed upon the Premises by or for the benefit of Lessee is a real estate fixture which, nevertheless, remains at all times the property of the Lessee and Lessee may at any time modify, replace or remove any part of each Sign or any or all of the Sign in its entirety. Lessee agrees, at its expense, to keep and repair the Premises and its improvements in good condition throughout the Term and to remove all Lessee's improvements, including any supporting components, as directed by Lessor upon Term expiration.



7. NOTICES

Any notice or demand from or by either party hereto to the other party shall be in writing and signed by or on behalf of the party giving notice or making the demand. It shall be served by registered or certified mail or by air courier service. Service shall be conclusively deemed made upon proof of receipt through an air courier service or upon seventy-two (72) hours after the deposit of the notice or demand in the United States Mail, postage prepaid, with return receipt requested, addressed to the party to whom such notice or demand is to be given. The addresses of the parties on the date of this Lease are as follows:

Lessor Address: Smith's Food & Drug Centers, Inc.  
1550 South Redwood Road  
Salt Lake City, Utah 84130-0850  
Attention: Property Management

Lessee Address: Reagan Outdoor Advertising  
Urgent Real Estate Manager  
1775 North Warm Springs Road  
Salt Lake City, Utah 84116

Addresses for receiving notices or demands may be changed for the purpose of this paragraph by the party requesting such change notifying the other by a method herein provided.

8. DEFAULT

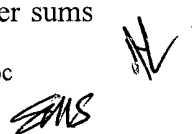
8.1 If Lessee fails to remedy any default of any term, covenant, condition or provision of this Lease within ten (10) days after service of notice of default, Lessee shall be deemed to be in breach of this Lease; and Lessor, without further notice of any kind, may, at its option, terminate Lessee's right to possession of the Premises because of such breach and recover from Lessee all damages allowed under applicable law, in addition to all other remedies provided by this Lease.

8.2 Any sum accruing to Lessor under the terms and provisions of this Lease which shall not be paid when due shall bear interest at the rate of one and one half percent (1 1/2%) per month from the date the same becomes due and payable by the terms and provisions hereof, or the highest rate permitted by law, whichever is less, until paid.

8.3 Lessee hereby waives all claims or demands for damages that may be caused by Lessor in re-entering and retaking possession of the Premises after default by Lessee.

8.4 Nothing contained in this Lease shall limit Lessor to the remedies hereinabove set forth and upon Lessee's default, Lessor shall be entitled to exercise any right or remedy then provided by applicable state law.

8.5 The waiver by Lessor of any default in the performance by Lessee of any covenant contained herein shall not be construed to be a waiver of any preceding or subsequent default of the same or any other covenants contained herein. The subsequent acceptance of rent or other sums



hereunder by Lessor shall not be deemed a waiver of any preceding default other than the failure of Lessee to pay the particular rental or other sums or portion thereof so accepted, regardless of Lessor's knowledge of such preceding default at the time of acceptance of such rent or other sum.

9. NO WARRANTIES

Lessee acknowledges that the Lessee has examined the Premises and is relying solely on its examination thereof and that Lessor has made no representations or warranties of any kind whatsoever express or implied, concerning the condition of the Premises or their suitability to Lessee. Lessee accepts the Premises in their present condition "as is" and with all faults, known or unknown, now existing or hereafter arising.


10. ENTIRE AGREEMENT

This Lease and its exhibits constitute the entire agreement between the parties and all prior leases, discussions, negotiations, conversations and understandings are merged herein and are extinguished. This agreement shall inure to the benefit of and shall be binding upon the heirs, personal representatives, successors, and assigns of the parties hereto.

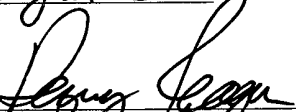
IN WITNESS WHEREOF, the parties hereto executed the foregoing Lease the day and year first above written.

"LESSOR"

SMITH'S FOOD & DRUG CENTERS, INC.,  
an Ohio corporation

By:   
Its: VP

"LESSEE"

Reagan Outdoor Advertising  
By:  for R.O.A.  
Its: President

STATE OF UTAH  
COUNTY OF..... ss.

On the \_\_\_\_\_ day of \_\_\_\_\_, 2015, personally appeared before me \_\_\_\_\_,  
the signer of this foregoing instrument, who duly acknowledged to me that he executed the same.

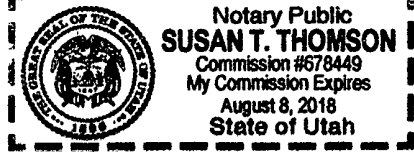
My Commission Expires: \_\_\_\_\_ Notary Public residing at \_\_\_\_\_

STATE OF UTAH  
COUNTY OF SALT LAKE ss.

On the 17<sup>th</sup> day of SEPTEMBER, 2015, personally appeared before me STEVEN M. SORENSEN  
the signer of this foregoing instrument, who duly acknowledged to me that he executed the same.

*[Handwritten Signature]*

My Commission Expires: 8-8-18 Notary Public residing at SALT LAKE COUNTY, UT



STATE OF UTAH  
COUNTY OF DAVIS ss.

On the 9<sup>th</sup> day of September, 2015, personally appeared before me Dewey Reagan who, being by me duly sworn,  
did say that he is the President of ROA General, Inc. dba Reagan Outdoor Advertising, that the foregoing instrument was signed in  
behalf of said corporation by authority of its by-laws, and said corporation executed the same

*[Handwritten Signature]*  
Notary Public residing at Davis Co

My Commission Expires: \_\_\_\_\_

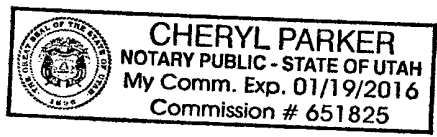


Exhibit "A"  
863 East 4500 South  
Salt Lake City, UT

A part of Block 5, 10-Acre Plat "A", Big Field survey in Section 5, Township 2 South, Range 1 East, Salt Lake Base and Meridian, U.S. Survey:

Beginning at a point 115.00 feet South 89°53' West along the South line of Lot 1 in said Block 5 and 35.00 feet North 0°05'44" East from the Southeast Corner of said Lot 1; and running thence North 0°05'44" East 20.00 feet; thence South 89°53' West 6.00 feet; thence South 0°05'44" West 20.00 feet; thence North 89°53' East 6.00 feet to the point of beginning.

Contains 120 Square Feet.

WHEN RECORDED MAIL TO:  
Douglas T. Hall  
REAGAN OUTDOOR ADVERTISING  
1775 North, 900 West  
Salt Lake City, Utah 84116

4989400  
15 NOVEMBER 90 10:41 AM  
KATIE L. DIXON  
RECORDER, SALT LAKE COUNTY, UTAH  
METRO NATIONAL TITLE  
REC BY: SHARON WEST, DEPUTY

AMENDMENTS TO OUTDOOR ADVERTISING LEASE AGREEMENT

These Amendments are made and entered into by the undersigned BOYER NINTH EAST ASSOCIATES ("Lessor") and REAGAN OUTDOOR ADVERTISING ("Lessee"). Both Lessor and Lessee acknowledge the receipt and sufficiency of good and valuable consideration and agree as follows:

WHEREAS, a certain outdoor advertising lease agreement ("The Lease") was entered into between the Lessee and one Hiroshi Mitsunaga dated March 2, 1978, and recorded with the office of the Salt Lake County Recorder as Entry No. 326727, at Book 4848, Page 888, on April 20, 1979, a true and correct copy of which is attached hereto as Exhibit "1", and

WHEREAS, the Lessor is successor in interest to said Hiroshi Mitsunaga, and did agree with Lessee to amend The Lease by an agreement dated September 16, 1986, a true and correct copy of which is attached hereto as Exhibit "2", and

WHEREAS, both Lessor and Lessee desire to correct the metes and bounds description that identifies the location of Lessee's leasehold interest; therefore the Lessor and Lessee agree as follows:

The Lessee's leasehold interest in the property described in Exhibit "1" is hereby released and the Lessor agrees to lease to Lessee for the terms and under the conditions stated in Exhibit "1", and as amended in Exhibit "2", the property described as

A part of Block 5, 10-Acre Plat "A", Big Field survey in Section 5, Township 2 South, Range 1 East, Salt Lake Base and Meridian, U.S. Survey:  
Beginning at a point 115.00 feet South 89°53' West along the South line of Lot 1 in said Block 5 and 35.00 feet North 0°05'44" East from the Southeast Corner of said Lot 1; and running thence North 0°05'44" East 20.00 feet; thence South 89°53' West 6.00 feet; thence South 0°05'44" West 20.00 feet; thence North 89°53' East 6.00 feet to the point of beginning.  
Contains 120 Square Feet.

4989400

11

1100

Handwritten diagonal text: "Not Validated and Not Recorded See 1100"