

4989400

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

1100/

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. 3267737, 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

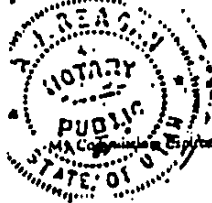
A part of Block 5, 10-Acre Plat "A", Big Field survey in Section 5, Township 2 South, Range 1 East, Salt Lake Base and Meridian, U.S. Survey:
Beginning at a point 115.00 feet South 89°53' West along the South line of Lot 1 in said Block 5 and 35.00 feet North 0°05'44" East from the Southeast Corner of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

BK 6268 PG 0366

STATE OF UTAH
COUNTY OF Salt Lake

On the 2nd day of March, 19 78, personally appeared before me HARUHI NITSUNAGA

the signer of this foregoing instrument, who duly acknowledged to me that he executed the same.



[Signature]

Notary Public residing at Salt Lake County

STATE OF UTAH
COUNTY OF

On the 20 day of April, 19 79, personally appeared before me A. J. Reagan

who, being by me duly sworn, did say that he is the Vice-President of REAGAN OUTDOOR ADVERTISING, INC., that the foregoing instrument was signed in behalf of said corporation

by authority of its by-laws, and said A. J. Reagan acknowledged to me that said corporation executed the same.



[Signature]

Notary Public residing at S. L. County, UT.

STATE OF UTAH
COUNTY OF

On the _____ day of _____, 19 _____, personally appeared before me _____ who, being by me duly sworn, did say that he is the _____ of _____, that the foregoing instrument was signed in behalf of said corporation by authority of its by-laws, and said corporation executed the same.

My Commission Expires:

Notary Public residing at:

500
KARIE L. JOHNSON
RECEIVED
SALT LAKE COUNTY
UTAH
APR 20 2 40 PM '79
Reagan Outdoor Advertising
500
Katie Johnson
Rec'd Cont

564848-74-889

-POOR COPY-
CO. RECORDER

CASE #
377



Outdoor Advertising, Inc.

1500 South West Temple Salt Lake City, Utah - 84115

3267737

Page 1

This agreement made and entered into by the undersigned lessor, (the "Lessor") and by Reagan Outdoor Advertising, Inc. (the "Lessee"). Both lessor and lessee acknowledge the receipt and sufficiency of good and valuable consideration and agree as follows:

The lessor does hereby grant and convey to the lessee and its assigns and successors, the exclusive right to use the following described property for the purpose of erecting and maintaining thereon outdoor advertising structures including such necessary devices, structures, connections, supports and appurtenances as may be desired by lessee for a term of ten years commencing on or before 1st day of APRIL, 1978 at option of lessee, upon SALT LAKE described land, together with ingress and egress to and upon the same, located in the county of SALT LAKE State of Utah and more particularly described as follows:

MRS. FARM MARKET 863 E 4500 SOUTH SQ
Com 107 ft. W fr SE Cor L... with 5.70 AC Plat A Big Field Survey
W 120 ft. N 354.75 ft. E 120 ft. S 354.75 ft. to Beg. 0:97 AC

(Lessor may place on or attach to this agreement, subsequent to execution, a note and branch descriptions of the hereinafter)

Lessee shall pay lessor the amount of \$300.00 annually, payable (monthly, quarterly, semi-annually); however, prior to construction and obtaining permits by lessee the rental shall be Five Dollars.

This lease shall continue on the same terms and conditions for a like successive period; thereafter, this lease shall continue in full force on the same terms and conditions for a like successive period or periods, unless lessor delivers to lessee notice of termination within ninety days of the end of said term.

It is further expressly agreed that lessee may terminate this lease by giving written notice and paying a penalty of one year's rent at any time within thirty days prior to the end of any twelve month period subsequent to the commencement date of this lease. Provided further, if the said space becomes obstructed so as to lessen the advertising value of any of lessee's signs erected on said premises, or if traffic is diverted or reduced, or if the use of any such signs is prevented or restricted by law, or if for any reason a building permit for erection or modification is refused this lease may, at the option of lessee, be terminated or the rent reduced to Five Dollars while said condition exists and in such event lessor shall refund pro rata any prepaid rental for the unexpired term. 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.

All advertising signs placed upon the described premises are to remain the property of lessee and may be removed by lessee at any time. If lessee is prevented by law, or government or military order, or other causes beyond lessee's control, from illuminating its signs, the lessee may reduce the rental provided herein by one-half with such reduced rental to remain in effect so long as such condition continues to exist. Lessor shall have the right to terminate this lease at any time during the term of this lease if (a) Lessor builds or develops on the property where the sign(s) structure(s) is situated; or (b) in the event Lessor sells the premises, the buyer of said premises has the right to terminate this lease within thirty (30) days immediately following recordation of deed of sale. If buyer gives lessee written notice of termination, Lessee will remove its sign(s) structure(s) thirty (30) days after receiving a written copy of the deed or valid building permit together with prepaid unearned rent. If any portion of the property is not utilized for such buildings, Lessee has the option to use the remaining portion on the same terms.

Lessor warrants the title of said leasehold for the term herein mentioned. In the event this lease is not renewed or cancelled, lessor agrees that he will not for a period of five years subsequent to the date of termination, release or transfer to any other person other than lessee for advertising purposes. In the event that lessor sells or conveys to all the property upon which lessee's structure(s) are located and enters into an agreement to sell or receives an offer to purchase either which lessor is willing to accept lessor agrees to first offer the property to lessee on the same terms and conditions and lessee shall have thirty days in which to enter into an agreement to purchase with lessor. It is expressly understood that neither the lessor nor lessee is bound by any stipulations, representations, or agreements not printed or written in this lease.

This agreement shall inure to the benefit of and shall be binding upon the heirs, personal representatives, successors, and assigns of the parties hereto.

Executed this 2nd day of March, 1978

15555- REAGAN OUTDOOR ADVERTISING, INC.

[Signature]
LESSOR Hiroschi Mitamura
863 E 4500 SQ.
SALT LAKE CITY, UTAH 84106
Mailing Address

Rental checks payable to 3665 So. 1920 East Salt Lake City, Utah 84106

-POOR COPY-
CO. RECORDER

15555- REAGAN OUTDOOR ADVERTISING, INC. 838

EXHIBIT 1

BK 6268 PG 0369

LEASE AMENDMENT

The following shall serve to amend that certain Lease Agreement dated March 2, 1978 by and between REAGAN OUTDOOR ADVERTISING INC., as Lessee, and HIROSHI MITSUNAGA, as Lesscr.

WHEREAS, it is agreed that the description of the subject property as set forth in the Lease Agreement shall be stricken and the new location shall be as outlined in red on the attached site plan designated as Exhibit "A".

WHEREAS, it is agreed that Lessee shall relocate the sign structure at their own expense. The term of the Lease shall be for ten (10) years commencing September 15, 1986 and terminating September 15, 1996. The rental amount to be paid from the date of this Agreement to September 15, 1996 shall be \$210 annually.

EXCEPT AS herein modified, the subject Lease Agreement will be unchanged and in full force and effect throughout the remaining term.

DATED this 16 day of September, 1986.

REAGAN OUTDOOR ADVERTISING INC.

By: 

BOYER COMPANY, INC.

By: 

EXHIBIT 2

-POOR COPY-
CO. RECORDER

BK 6268 PG 0370