



ALL ASSOCIATES INC.

Phone 561-8433

997

793 E. Lyndy Drive, Midvale, Utah 84047

SE 26-5N-2W

676602

LEASE AGREEMENT

This agreement made and entered into by the undersigned lessor, (the "Lessor") and by ALL ASSOCIATES, 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 period of ten years commencing on or before the 15 day of MARCH, 1980, at option of lessee, upon the following described land, together with ingress and egress to and upon the same, located in the county of DALLAS, State of UTAH, and more particularly described as follows: ABOUT 1/2 MI N MAIN SUNSET

~~THE NEXT SIGN IS PLACED TO PREVENT DEVELOPMENT, LESSEE WILL REMOVE OR RELOCATE SIGN SO PROPERTY MAY BE DEVELOPED.~~

(Lessee may place on or attach to this instrument, subsequent to execution, a metes and bounds description of the location.)

Lessee shall pay lessor the amount of \$ 9000.00 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 in 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 period.

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 term 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 the lessee, be terminated or the rent reduced to Five Dollars while said conditions exist and in such event lessor shall refund prorata any prepaid rental for the unexpired term. Lessor agrees that no such obstruction insofar as the same which is within the 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 warrants the title of said leasehold for the period mentioned herein. 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 said premises to any other advertiser other than lessee for advertising purposes. In the event that lessor shall decide to sell 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 his 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.

LESSEE: ALL ASSOCIATES, INC.

Executed this 13th day of FEB, 1980

LESSOR: X T. K. Lyman

2116 SARAH DR

SOET LAKE CITY, UT 84117

Mailing address

Make checks payable to: T. K. LYMAN

Recorded at request of M. Standish
Date JUL 2 1984
By Thomson
M. Standish
ALLIANCE
M. CAROL DEAN PAGE Recorder Davis County
Daggy Book 996 Page 997
Fee Paid \$ 7.00

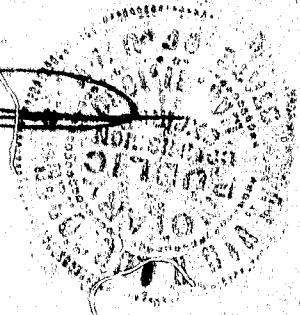
Abstracted
 Indexed
 Entered
 On Margin
 Compared
 Platted

#7.00

STATE OF)
 : ss
COUNTY OF)

On the 13 day of Feb, 1980, personally
appeared before me D Kay Lyman
the signers of this foregoing instrument, who duly acknowledge to
me that they executed the same.

[Signature]
Notary Public
Residing at: SL Co



My commission expires: 3/11/80

STATE OF)
 : ss
COUNTY OF)

On the ___ day of _____, 19___, personally
appeared before me _____
who, being by me duly sworn did say that he is the _____
of All Associates, Inc., that the foregoing instru-
ment was signed in behalf of said corporation

by authority of its by-laws and said _____
acknowledged to me that said corporation executed the same.

Notary Public
Residing at:

My commission expires:

STATE OF)
 : ss
COUNTY OF)

On the ___ day of _____, 19___, personally
appeared before me _____, who
being 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.

Notary Public
Residing at:

My commission expires:

LILD

DAVIS COUNTY LAND INFORMATION SYSTEM

YEAR 2015

PROPERTY SERIAL #: 00-110-7

2010000000

OWNER NAME: LYNDS, THOMAS M & SHIRLEY G

LEGAL DESCRIPTION:

BEG ON W LN 100 FT WIDE US BY 50 FT BEING 1730.03 FT WIDE BY W LN BE COR
SEC. 26, TP 5N, RB 24, S14, N 54 FT, W 250.6 FT, E 100 FT, S 100 FT TO BEG.
CONT. .286 ACRES.