



W2693226

E# 2693226 PG 1 OF 12
ERNEST D ROWLEY, WEBER COUNTY RECORDER
07-Jul-14 1051 AM FEE \$32.00 DEP SC
REC FOR: LAWYERS TITLE INSURANCE CORPORATI
ELECTRONICALLY RECORDED



W2691865

~~E# 2601865 PG 1 OF 10
ERNEST D ROWLEY, WEBER COUNTY RECORDER
25-Jun-14 0946 AM FEE \$28.00 DEP SC
REC FOR: LAWYERS TITLE INSURANCE CORPORATI
ELECTRONICALLY RECORDED~~

EASEMENT AND ASSIGNMENT OF LEASE AGREEMENT

PIN:

STATE OF: UTAH
COUNTY OF: WEBER

Document Date: June 13, 2014

GRANTOR: BMI, LLC
Address: 1825 Washington Blvd
Ogden, UT 84401-0431

GRANTEE: LANDMARK INFRASTRUCTURE HOLDING COMPANY LLC
Address: 2141 Rosecrans Ave, Suite 2100
El Segundo, CA 90245

Legal Description: Attached as Exhibit A.

Prepared by:
Landmark Dividend LLC
P.O. Box 3429
El Segundo, CA 90245
Asset No: BB143107

Return after recording to:
Fidelity National Title Group
Attn: Melissa Cater
7130 Glen Forest Drive #300
Richmond, VA 23226
FNT No: 18728573

*This document is being re-recorded to ensure
the legibility of signatures & notary acknowledgments*

EASEMENT AND ASSIGNMENT OF LEASE AGREEMENT

This Easement and Assignment of Lease Agreement (this "Agreement") dated June 13, 2014 ("Effective Date") is by and between BMI, LLC, A UTAH LIMITED LIABILITY COMPANY ("Grantor") and LANDMARK INFRASTRUCTURE HOLDING COMPANY LLC, a Delaware limited liability company ("Grantee"); and

WHEREAS Grantor owns certain real property located at: 1825 Washington Blvd, Ogden UT 84401-0431 ("Property"); and more particularly described in Exhibit "A" attached hereto; and

WHEREAS Grantor intends to grant to Grantee an exclusive easement (the "Billboard Easement") in, to, under and over a certain portion of the Property described in Exhibit B attached hereto (the "Billboard Easement Area") for outdoor advertising purposes, and a non-exclusive easement (the "Access Easement") in, to, under and over certain portions of the Property described in Exhibit C attached hereto (the "Access Easement Area") for ingress, egress, maintenance and utility service for and to the Billboard Easement (the Billboard Easement and the Access Easement may be collectively referred to herein as the "Easement"); and

WHEREAS Grantor intends to sell, assign, set over, convey and transfer the existing ground lease or license ("Billboard Lease") more particularly described in Exhibit D to Grantee; and

WHEREAS Grantor intends to allow Grantee to use the Easement in order that Grantee may lease space to outdoor advertising tenants; and

NOW THEREFORE, In consideration of the foregoing and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. GRANT OF EASEMENT. Grantor hereby grants to Grantee an exclusive easement over the Billboard Easement Area for the purpose of leasing space on the Property to outdoor advertising tenants and uses associated with the exercise of rights of the tenant under such lease.

2. TERM. Commencing on June 13, 2014 (the "Commencement Date") the term of this Agreement shall be ninety-nine (99) years.

3. TERMINATION. Grantor may not terminate this Agreement, provided, however, that in the event that Grantee voluntarily ceases to use Easement for a continuous period of five (5) years, the Easement shall be deemed abandoned and this Agreement shall automatically terminate.

4. ASSIGNMENT OF LEASE. As part of the consideration provided for this Agreement, Grantor hereby assigns and conveys all of its right, title and interest in and to the Billboard Lease, more particularly described in Exhibit D. Grantor shall retain and continue to faithfully perform and discharge any and all of Grantor's obligations as lessor under the under the Billboard Lease and Grantee shall assume no obligations thereunder.

5. NON-EXCLUSIVE ACCESS EASEMENT. As part of the consideration for this Agreement, Grantor hereby grants to Grantee the Access Easement in, to, under and across the Property adequate to allow ingress and egress, operation, maintenance of and utility service to the Billboard Easement Area.

6. REPRESENTATIONS AND COVENANTS OF GRANTOR. Grantor represents and warrants to Grantee, as of the date hereof, that:

a. This Agreement and any other documents executed by Grantor in connection with it constitute the legal, valid and binding obligation of Grantor, enforceable against Grantor in accordance with their terms.

b. The execution, delivery and performance by Grantor of this Agreement does not and will not violate or conflict with any provision of Grantor's organizational documents (if Grantor is an organization) or of any agreement to which Grantor is a party including, without limitation, permits, mortgages and deeds of trust, or by

which Grantor or the Property is bound and will not violate or conflict with any law, rule, regulation, judgment, order or decree to which Grantor is subject.

c. There is no pending or threatened action, judgment, order decree or proceeding (including any bankruptcy, insolvency, eminent domain, zoning or other land use regulation actions) that, if determined against Grantor, would adversely affect Grantor's ability to grant the Easement or such other documents or to perform its obligations hereunder or thereunder, or limit Grantee's ability to use the Easement as contemplated herein. Grantor has received no notice from any governmental or quasi-governmental authority either that the Property or the use thereof violates any statutes, ordinances, orders or regulations affecting any portion of the Property.

d. Grantor owns one hundred percent (100%) of the fee title to the Property and the lessor's interest in and to the Lease(s).

e. Grantor has not previously deeded, granted, assigned, mortgaged, pledged, hypothecated, alienated or otherwise transferred any of its right, title and interest in and to the Lease(s), or any portion of the Property the Easement occupies, except as expressly disclosed to Grantee in writing. Except for the Lease(s), Grantor has not executed or otherwise entered into any leases, tenancies, license or concession agreements, occupancy agreements or other agreements with respect to rights that would adversely affect Grantee's, or Grantee's tenants, possession or occupancy of any portion of the Easement or use of the Property pursuant to this Agreement or the Lease(s).

f. Grantor shall not allow or permit a breach or default to occur under the Leases and Grantor shall comply with all applicable laws which may affect the Property.

g. Grantor shall not settle or compromise any insurance claim or condemnation award relating to the Easement without Grantee's prior written approval, which shall not be unreasonably withheld.

h. Grantor shall not, nor shall Grantor permit its lessees, licensees, employees, invitees or agents to use any portion of the Property, or the Billboard Easement Area in a way which interferes with the operations of tenants under the Lease(s), or any other of Grantee's future lessees or licensees, or to interfere with the Access Easement. Such interference shall be deemed a material breach by Grantor.

7. SUCCESSORS AND ASSIGNS. This Agreement shall be binding upon and inure to the benefit of the parties hereto and the successors and assigns of the parties to this Agreement. This Agreement shall run with the land upon which the Billboard Easement Area is located, and Grantor shall, in any and all deeds or other documents related to the sale, conveyance, assignment, mortgage, pledge, or other encumbrance or transfer of the Property, expressly provide that the Property is subject to all rights, liabilities and obligations under this Agreement (including without limitation, with respect to the Billboard Easement). Grantor hereby expressly acknowledges and agrees that Grantee may from time to time sell, convey, assign, mortgage, pledge, encumber, hypothecate, securitize or otherwise transfer some or all of Grantee's right, title and interest in and to this Agreement, the Easement, the Billboard Easement Area and/or the Access Easement Area without notice to or consent of Grantor.

8. ENVIRONMENTAL REPRESENTATIONS.

a. **Grantor Environmental Representation.** Grantor represents that it has no knowledge of any substance, chemical or waste (collectively "Hazardous Substance") on the Property that is identified as hazardous, toxic or dangerous in any applicable federal, state or local law or regulation. Grantor shall not introduce or use (or permit the use of) any Hazardous Substance on the Property in violation of any applicable federal, state or local environmental laws. Grantor shall be responsible for (and shall promptly conduct any investigation and remediation as required by any applicable environmental laws) all spills or other releases of any Hazardous Substance not caused solely by Grantee, that have occurred or which may occur on the Property.

b. **Grantee Environmental Representations.** Grantee shall not introduce or use any Hazardous Substance (hereinafter defined) on the Property or the Easement in violation of any applicable federal, state or local environmental laws. Notwithstanding the foregoing, Grantee shall not be responsible for any Hazardous Substances arising or present on or before the Effective Date. Liability of Grantee for any claims with respect to any Hazardous Substances at the Property or the Easement shall be limited to contamination which is shown by clear evidence to

have been solely caused by a release of a Hazardous Substance by Grantee after the Effective Date, and in violation of any applicable federal, state or local environmental laws.

c. **Mutual Indemnification.** Each party agrees to defend, indemnify, and hold harmless the other from and against any and all administrative and judicial actions and rulings, claims, causes of action, demands and liability including, but not limited to damages, costs, expenses, assessments, penalties, fines, cleanup, remedial, removal or restoration work required by any governmental authority, losses, judgments and reasonable attorneys' fees that the indemnified party may suffer or incur due to the existence or discovery of any Hazardous Substance on the Property caused by the other party. This indemnification shall also apply to the migration of any Hazardous Substance to other properties, and the release of any Hazardous Substance into the environment that relate to or arise from the indemnitor's activities on the Property. Grantor agrees to defend, indemnify, protect and hold Grantee harmless from claims resulting from actions on the Property not caused by Grantee prior to, and during the Term of, this Agreement. This indemnification shall survive the termination or expiration of this Agreement.

9. NOTICES. All notices, requests, demands and other communications hereunder shall be delivered by Certified Mail Return Receipt Requested, and/or a nationally recognized Overnight courier. Notice shall be deemed accepted upon proof of delivery. Notices shall be delivered:

As to Grantor: 1825 Washington Blvd
Ogden, UT 84401-0431

As to Grantee: c/o Landmark Dividend LLC
2141 Rosecrans Avenue, Suite 2100
El Segundo, CA 90245
Attn: Legal Dept.

10. DEFAULT. It shall be an "Event of Default" if either Grantor or Grantee fails to observe or perform any of the terms, conditions or its respective obligations set forth in this Agreement. Upon receiving written notice of such a default or breach of this Agreement, the defaulting party shall have sixty (60) days to cure such default. Notwithstanding anything herein to the contrary, if the required cure of the noticed default cannot reasonably be completed by Grantee within such 60-day period, Grantee's failure to perform shall not constitute an Event of Default so long as Grantee undertakes to cure the failure promptly and diligently and continuously pursues the cure thereof to completion. In the event that the defaulting party fails to cure such default within the cure period, the non-defaulting party shall be entitled to exercise any rights permitted by applicable law.

11. GOVERNING LAW; CERTAIN WAIVERS.

(a) THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE IN WHICH THE PROPERTY IS LOCATED, WITHOUT REGARD TO PRINCIPLES OF CONFLICTS OF LAWS THEREOF.

(b) TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, EACH PARTY WAIVES ANY RIGHT TO A JURY TRIAL IN ANY ACTION OR PROCEEDING TO ENFORCE OR INTERPRET THIS AGREEMENT.

(c) EACH PARTY SUBMITS TO THE NON-EXCLUSIVE JURISDICTION OF THE APPLICABLE UNITED STATES DISTRICT COURT FOR THE DISTRICT THE PROPERTY IS LOCATED IN, AND EACH PARTY WAIVES ANY OBJECTION WHICH IT MAY HAVE TO THE LAYING OF VENUE IN SUCH COURT, WHETHER ON THE BASIS OF INCONVENIENT FORUM OR OTHERWISE.

(SIGNATURES ON FOLLOWING PAGE)

IN WITNESS WHEREOF, the undersigned, intending to be legally bound, have caused this Agreement to be duly executed as of the date first written above.

GRANTOR:

BMI, LLC
a Utah limited liability company

By: [Signature]
Name: Michael Moyal
Its: Manager
Date: 6/10/11

STATE OF _____)
) ss.
COUNTY OF _____)

On _____, 201____, before me, _____, a Notary Public in and for said County and State, personally appeared _____, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of _____ that the foregoing paragraph is true and correct.

WITNESS my hand and official Seal.

Notary Public
My Commission Expires: _____

[SEAL]

GRANTEE:

LANDMARK INFRASTRUCTURE HOLDING COMPANY LLC,
a Delaware limited liability company

By: Daniel E. Rebeor
Name: EVP of Operations
Title: Authorized Signatory

Date: JUN 17 2014

STATE OF CALIFORNIA)
) ss.
COUNTY OF LOS ANGELES)

On June 17, 2014, before me, Claire Chappell, a Notary Public in
and for said County and State, personally appeared Daniel E. Rebeor, who
proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within
instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and
that by his/her/their signature(s) on the instrument the person(s), or entity upon behalf of which the person(s) acted,
executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of CALIFORNIA that the foregoing paragraph
is true and correct.

WITNESS my hand and official Seal.

Claire Chappell
Notary Public
My Commission Expires: Aug 16, 2017

[SEAL]



GRANTEE:

LANDMARK INFRASTRUCTURE HOLDING COMPANY LLC,
a Delaware limited liability company

By: [Signature] **Daniel E. Rebeor**
Name: **EVP of Operations**
Title: Authorized Signatory

Date: JUN 17 2014

STATE OF CALIFORNIA)
) ss.
COUNTY OF LOS ANGELES)

On June 18, 2014, before me, Claire Chappell, a Notary Public in
and for said County and State, personally appeared Daniel E. Rebeor, who
proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within
instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and
that by his/her/their signature(s) on the instrument the person(s), or entity upon behalf of which the person(s) acted,
executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of CALIFORNIA that the foregoing paragraph
is true and correct.

WITNESS my hand and official Seal.

[Signature]

Notary Public
My Commission Expires: Aug 16, 2017

[SEAL]

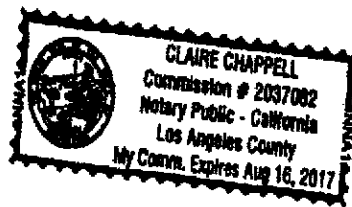


EXHIBIT A

LEGAL DESCRIPTION OF THE PROPERTY

Part of Lot 19, Block 7, Five Acre Plat "A", Ogden City Survey, Weber County, Utah: Commencing at a point 342 feet North of the Southeast Corner of Lot 19, and running thence West 132 feet; thence North 88 feet; thence East 132 feet; thence South 88 feet to the place of beginning.

03-019-0007

EXHIBIT B

BILLBOARD EASEMENT AREA DESCRIPTION

The existing location of the billboard on the Property described on Exhibit A attached hereto, and as depicted below.

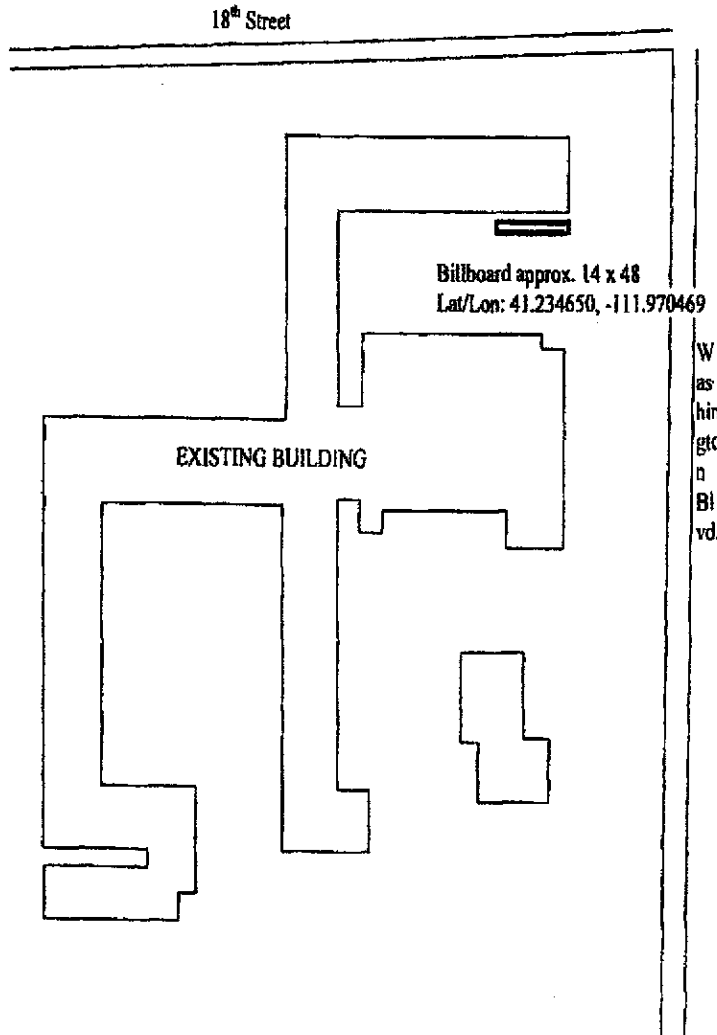


EXHIBIT C

ACCES EASEMENT AREA DESCRIPTION

A non-exclusive Access Easement in, to, under and across the Property adequate to allow ingress and egress, operation, maintenance of and utility service to the Billboard Easement Area

EXHIBIT D

LEASE DESCRIPTION

That certain Ground Lease Agreement dated February 03, 2005, by and between BMI, LLC, a Utah limited liability company, as successor in interest to Kemp Lanier Investments ("Lessor") and YESCO Outdoor Media ("Lessee"), for the property located at 1825 Washington Blvd, Ogden UT 84401-0431.