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BOOK 2637 PAGE 543

REAGAN OUTDOOR ADVERTISING, INC. SIGN LOCATION LEASE

*Mr. Florence B. Wallberg*  
*Mr. Leonard H. Wallberg*

THIS AGREEMENT made this 3 day of January, 1968, between

hereinafter called the Lessor, and REAGAN OUTDOOR ADVERTISING, INC., a Utah corporation, hereinafter called the Lessee,

WITNESSETH:

1. That, for the consideration hereinafter mentioned, the Lessor does hereby grant to the Lessee, and its assigns and successors, the exclusive right to use the following described property for advertising purposes, to-wit: the fences erected or to be erected, buildings erected, or to be erected, roofs of any such buildings, upon the following-described land, to-wit: located in the county of Salt Lake, State of Utah, more specifically described as follows, to-wit:

*W 43.47 ft of Lot 9, Blk 2, Barton Acres.*

2. For a term of 20 years beginning on the 15 day of January, 1968, and ending on the 14 day of January, 1988, at the following rental, to-wit:

\$1.00 paid to the Lessor by the Lessee upon the execution of this agreement, the receipt of which is hereby acknowledged, and the sum of \$8.50 to be paid to the Lessee when the first structure to be used for advertising purposes has been placed on the hereinabove described premises, such sum to be for the first month-quarter-year rent beginning upon

the placement of the first structure upon said premises and a like sum of \$8.50 for each and every month-quarter-year thereafter during the remainder of the term of this lease. In the event Lessee places more than one structure upon the hereinabove described premises, Lessee shall pay Lessor \$8.50 per month-quarter-year as rent for each of such additional structures. It is the understanding and agreement of the parties that except for the initial consideration paid upon the execution of this agreement, that rental payments shall not be paid to the Lessor until the Lessee has placed a structure for advertising purposes upon the hereinabove described premises. It is the further understanding and agreement of the parties that such first structure shall be placed upon said premises within twelve months from the execution of this agreement.

3. The Lessor grants to the Lessee the privilege and option to continue this lease for a like period, upon the terms and conditions herein set out, provided that Lessee shall give written notice to the Lessor at any time within thirty days before the expiration of the term herein provided of its election to exercise such option; such notice to be delivered to the Lessor personally or sent by mail to the address given below, or such other address as the Lessor may hereafter in writing designate.

4. In the event a portion only of the herein above described property is improved, the Lessee has the option of using the remaining portion at the same terms as herein provided except that the rental shall be proportionately reduced; Lessee shall also have the option of using appropriate space on any improvement and/or the roofs thereon for advertising purposes at the terms as herein provided, except that the rental shall be proportionately reduced.

5. In the case the Federal, State, Municipal or other public authority shall enforce any rules or regulations or taxes which shall have the effect of restricting the location, construction, maintenance or operation of signs, so as to diminish the value of said premises for advertising purposes, in the judgment of the Lessee, or in case the view of the premises shall become obstructed, the Lessee may terminate this lease upon giving the Lessor ten days' written notice.

6. It is understood that in the event of the termination of this lease under any of the provisions herein set out, any rental which has been paid in advance by the Lessee shall be repaid to it by the Lessor.

7. The Lessee is and shall remain the owner of all signs and improvements placed by it on said property and has the right to remove or change the same at any time.

8. The Lessor represents that he is the owner-tenant-agent of the premises above described and has the authority to execute this lease.

9. In the event the Lessor should default in any of the covenants and agreements contained herein, Lessor agrees to pay all costs and expenses that may arise from enforcing this agreement either by suit or otherwise, including reasonable attorney fees.

10. The Lessee shall protect and save harmless the Lessor from all damages to persons or property by reason of accidents resulting from the neglect or willful acts of its agents, employees, or workmen in the work of erection, maintenance, repair or removal of its signs on said premises.

11. Lessor agrees that he, his tenants, agents, employees, or other persons acting in his behalf, shall not place or maintain any object on the premises or on any neighboring premises which would in any way obstruct the view of Lessee's sign structures. If such an obstruction occurs the Lessee has the option of requiring the Lessor to remove said obstruction, or the Lessee may itself remove the obstruction charging the cost of said removal to the Lessor, or the Lessee may reduce the rental herein paid to the sum of Five (\$5.00) Dollars per year so long as such obstruction continues.

12. Lessor shall not erect, cause to be erected, or permit to be erected any sign which will extend above the parapet wall of Lessor's building.

13. This Lease shall constitute the sole agreement of the parties relating to the lease of the above described premises. Neither party will be bound by any statements, warranties, or promises, oral or written, unless such statements, warranties or promises are set forth specifically in this Lease.

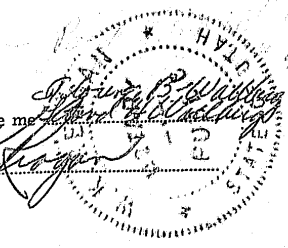
14. This agreement shall inure to the benefit of and be binding upon their heirs, personal representatives, successors, and assigns of the parties hereto.

IN WITNESS WHEREOF the parties hereto have set their hands the day and year first above written.

X *Florence B. Wallberg*  
By *Leonard H. Wallberg*  
Name \_\_\_\_\_  
Address *171 W. Barton Ave.*  
City *Salt Lake City* State *Utah*  
Phone *485-5763*  
Lessor

REAGAN OUTDOOR ADVERTISING, INC.  
By *Arthur J. Reagan Vice Pres.*  
Lessee

State of Utah }  
County of Weber } ss.  
On the 3 day of January, 1968, personally appeared before me *William K. Rogers*  
the signer of the above instrument, who duly acknowledged to me that he executed the same.  
My commission expires *April 1, 1970*  
Notary Public  
Residing at Ogden, Utah



Recorded at Request of Reagan Outdoor Advertising  
By *Florence B. Wallberg*  
at \$28.00 Fee Paid \$200.00 HAZEL TAGGART CHASE, Recorder Salt Lake County, Utah  
MAR 6 1968  
Dep. Date  
\$1.00 per line received one - better initial compensation  
K. Leonard H. Wallberg