



**Outdoor Advertising, Inc.**  
 1775 North 900 West  
 Salt Lake City, Utah 84116

Lease # 89

Page 1

5553049

This agreement made and entered into by the undersigned lessor, (the "Lessor") and by Reagan Outdoor Advertising, (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 July, 1998 at option of lessee, upon the following 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: New Bingham Hwy W/O Hwy 121 at Crossroad

Lessee may place up on premises in this instrument, subject to applicable laws and ordinances, a more detailed description of the location.

Lessee shall pay lessor the amount of \$350.00 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 authorized 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 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 said premises to any other advertiser other than lessee for advertising purposes. In the event lessor shall decide during the term of this lease to sell the premises described herein, lessor shall give written notice to Reagan of the terms and price offered by a third party. Reagan shall be entitled for thirty (30) days to acquire the premises on the terms and conditions in said notice. If Reagan does not exercise said right of purchase, the lessor shall not sell the premises on other terms for six (6) months. Thereafter, Reagan shall have the same right as to any subsequent offer to purchase. 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 9 day of July, 1998

LESSEE: REAGAN OUTDOOR ADVERTISING RPaxman  
[Signature]

LESSOR: Mervin H Jones  
9062 So 2200 West  
West Jordan Utah 84088  
 Mailing Address

Rental checks payable to: Mervin H Jones

POSTAL  
 GOVERNMENT

BK 6708 PG 902

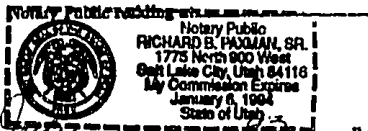
STATE OF UTAH  
COUNTY OF \_\_\_\_\_

On the 8<sup>th</sup> day of July, 1993, personally  
appeared before me Meriel H Jones, the signer of this  
foregoing instrument, who duly acknowledged to me that he executed the same.

Richard B. Casper

My Commission Expires:

STATE OF UTAH  
COUNTY OF SD

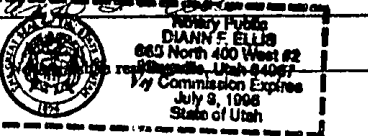


On the 8<sup>th</sup> day of July, 1993, personally  
appeared before me Douglas T. Hall, who, being by me duly  
sworn, did say that he is the Real Estate Manager of REAGAN OUTDOOR  
ADVERTISING, that the foregoing instrument was signed in behalf of said corporation

by authority of its by-laws, and said Douglas T. Hall  
acknowledged to me that said corporation executed the same.

My Commission Expires:

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 reading at \_\_\_\_\_

POOR COPY -  
RECORDED

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BK6708P60903

VTDI 26-09-100-005-0000 DIST 37L TOTAL ACRES 266.31  
 JONES, R LAMAR PRINT U UPDATE REAL ESTATE 26970  
 LEGAL BUILDINGS 0  
 TAX CLASS GB SC MOTOR VEHIC 0  
 STARR ROUTE BOX 840 EDIT 1 BATCH NO 0 TOTAL VALUE 26970  
 PENDLETON, OR 97801 BATCH SEQ 0  
 LOC: 7700 W 9700 S #APROX EDIT 1 BOOK 5520 PAGE 2285 DATE 02/09/84  
 SUB: TYPE UNKN FLAT

P R O P E R T Y D E S C R I P T I O N  
 BEG 1600 FT E FR NW COR OF SEC 9, T 3S, R 2W, S L M; E  
 3682.64 FT; S 2640 FT; W 5282.64 FT; N 31°13'06" E 3087.01  
 FT TO BEG. LESS STATE ROAD. 266.31 AC M OR L

1400

5553049  
 14 JULY 93 10:42 AM  
 KATIE L. DIXON  
 RECORDER, SALT LAKE COUNTY, UTAH  
 REAGAN OUTDOOR ADVERTISING INC  
 REC BY: REBECCA GRAY, DEPUTY

BK6708PG0904