

2217756

REAGAN OUTDOOR ADVERTISING, INC. *Uta*  
SIGN LOCATION LEASE

THIS AGREEMENT made this 2 day of September, 1966, between Uta Wells

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, ~~part of~~ part 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:

Salt Lake, Blk 2 Burton Annex

2. For a term of 20 years beginning on the 1 day of September, 1967, or before and following on the 31 day of August, 1987, at the following rental, to-wit: Ending

\$ 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 structure. 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. 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.

Mrs. U. C. Wells  
Lessor

REAGAN OUTDOOR ADVERTISING, INC.

W. J. Reagan  
Lessee

State of Utah }  
County of Weber } ss.

On the 2 day of September, 1966, personally appeared before me the signer of the above instrument, who duly acknowledged to me that he executed the same.

My commission expires: April 1, 1970

William L. Reagan  
Notary Public  
Residing at Ogden, Utah

State of Utah }  
County of Weber } ss.

On the 1 day of September, 1967, personally appeared before me who, being by me duly sworn, did say that he is the Vice-President of REAGAN OUTDOOR ADVERTISING, INC., that said instrument was signed in behalf of said corporation by authority of its by-laws, and said corporation acknowledged to me that said corporation executed the same.

My commission expires: April 1, 1970

William L. Reagan  
Notary Public  
Residing at Ogden, Utah

State of Utah }  
County of Weber } ss.

On the \_\_\_\_\_ day of \_\_\_\_\_, 1966, personally appeared before me who, being by me duly sworn, did say that he is the \_\_\_\_\_ of \_\_\_\_\_ that said 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 Ogden, Utah

#80  
Uta Wells conveyed one dollar compensation to V.C. Wells

Request of Reagan Outdoor Advertising  
2561 Fee Paid \$200 HAZEL TAGGART CHASE, Recorder Salt Lake County, Utah  
Reagan Outdoor Advertising  
OCT 4 - 1967  
\$19 - 2774 West #8

Notary Public Seal  
WILLIAM L. REAGAN  
OGDEN, UTAH