

NOTICE OF INTEREST

FOR TEN DOLLARS AND OTHER GOOD AND VALUABLE CONSIDERATION,  
Young Electric Sign Company, by the undersigned, does hereby claim an interest in the following  
described real property pursuant to an Outdoor Ground Lease Agreement, dated May 7, 1996 all  
the terms of which agreement are incorporated herein by reference.

The legal description of the subject property, which is located in Utah County, State of Utah, is more  
particularly described as follows:

EXHIBIT "A"

Commencing at a point 770.05 feet East and 337.83 feet South from the West Quarter Corner of Section 27, Township 6 South,  
Range 2 East, Salt Base and Meridian; thence South 89 deg. 8 min. East 341.85 feet; thence South 49 deg. 5 min. East 231 feet;  
thence South 35 deg. 30 min. East 87.78 feet; thence South 448.27 feet; thence North 88 deg. 52 min. West 132.84 feet; thence  
North 32 deg. 51 min. 20 sec. West 801.85 feet to the point of beginning.

ALSO:

Commencing North 2340.07 feet and West 1599.25 feet from the South one-quarter corner of section 27, Township 6 South,  
Range 2 East Salt Lake Base and Meridian; thence south 89 deg. 08 min. east 138.18 feet; thence south 48 deg. 25 min. East 84.5  
feet; thence South 36 deg. 28 min. East 355.97 feet; thence North 88 deg. 48 min. West 185.05 feet; thence South 00 deg. 30 min.  
East 355.97 feet; thence North 88 deg. 52 min. West 5.5 feet; thence North 473.66 feet; thence North 35 deg. 30 min. West 87.78  
feet; thence 49 deg. 05 min. West 231 feet to the point of the beginning

DATED this 1st day of October, 1996

YOUNG ELECTRIC SIGN COMPANY

By: *John K. Smeding*

STATE OF UTAH )

:ss

COUNTY OF UTAH )

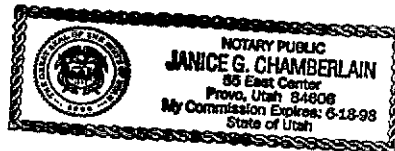
On the 1st day of October, 1996, personally appeared before me JOHN K. SMEDING  
who did declare that he is the Outdoor Manager  
of Young Electric Sign Company, Salt Lake Division, and that he was properly authorized to, and  
did execute the foregoing document on its behalf.

DATED this 1st day of October, 1996

*Janice G. Chamberlain*  
NOTARY PUBLIC  
Residing in \_\_\_\_\_

My commission expires:

\_\_\_\_\_





# OUTDOOR GROUND LEASE

YESCO. YOUNG ELECTRIC SIGN COMPANY

|                               |
|-------------------------------|
| Location No. _____            |
| Begin Payment _____<br>(Date) |
| End Payment _____<br>(Date)   |

Effective this 7 day of May, 1996

Richard W. Davis "Lessor," of 1483 East Springdell

City of Provo, County of Utah, State of Utah, Zip 84604

in consideration of the covenants herein, hereby grants to Young Electric Sign Company, "Lessee," the exclusive right to use and occupy the "Premises" located at \_\_\_\_\_ Street, in the City of \_\_\_\_\_, County of \_\_\_\_\_, State of \_\_\_\_\_; the legal description of which is: 1700 South I-15 Orem, UT SEC ATTACHED

ENT 80266 BK 4084 PG 824

Said grant is made for the purpose of allowing Lessee to erect and maintain thereon outdoor advertising structures, displays and devices ("the Sign"), including necessary equipment, for a period of ten years from the date hereof (the "Initial Term"). As rental for the Premises, easements and rights herein provided, Lessee shall pay to Lessor the sum of Ten Dollars (\$10.00) for the time period from the date of commencement of this lease to the first day of the first month following erection of the Sign, and the sum of \$ BE ORIGINAL per year thereafter during the time that Lessee's Sign permanently occupies the Premises, for the Initial Term of this lease and any extensions hereof. Rental shall be paid to Lessor in (annual) (semi-annual) (quarterly) (monthly) payments of \$ ON ORIGINAL each, in advance. Lessee has an option to extend this lease for an additional period equal to the Initial Term, on the same terms and conditions, which may be exercised upon written notice to Lessor at Lessor's mailing address shown below, or to his successor, at least sixty (60) days prior to the expiration of the Initial Term. This lease shall automatically extend for successive terms of one (1) year each from the expiration of the initial or additional term, until terminated (only at the anniversary date) by either party upon written notice given to the other party at least sixty (60) days prior.

It is further agreed:

A. Although signed by a salesperson of Lessee, this agreement shall not be binding upon Lessee for any purpose until the same is executed by an executive officer or another authorized agent of Lessee. When this agreement is fully executed, the undersigned, for the respective parties, represent and warrant that they are duly authorized to execute this agreement in either their individual or representative capacity as indicated, and that this agreement is enforceable according to its terms. Lessor will give Lessee written notice of any change in ownership of the Premises and/or assignment of this agreement, and Lessor's obligations hereunder shall run with the land and bind Lessor's successors in interest, if any. Lessor warrants that he has good title to the Premises and that Lessee will not be disturbed in its occupancy or quiet enjoyment of the Premises during the term of this agreement.

B. In the event the site actually occupied by the Sign is improved by the erection thereon of a permanent building which reasonably and in good faith cannot be advantageously placed elsewhere on the Premises, Lessor may cancel this agreement by refunding to Lessee all unearned prepaid rent, and by giving ninety (90) days written notice of said intention to build; PROVIDED, however, that Lessee shall be required to vacate the building site only in sufficient time so as not to materially obstruct building operations, and if construction has not commenced within the referenced ninety (90) days, this agreement shall continue in full force and effect. In the event the Sign is removed pursuant to the terms of this paragraph, but the proposed building is not erected, Lessee may reinstall the Sign and this agreement shall continue in force for the Initial Term (and extension(s) thereof if applicable), and Lessor shall reimburse Lessee for all expenses of removal and reinstallation. In the event the Premises continues to have advertising value after the completion of the building, then this agreement may (at the option of and upon written notice by Lessee) continue in effect and the Sign may be relocated on the Premises to a place of Lessee's choice.

C. Lessee may terminate this agreement by giving thirty (30) days written notice to Lessor if the advertising value of the Premises is diminished by any of the following events: (1) the enactment and/or enforcement of any law, statute, ordinance, rule, regulation or restriction which may prevent or interfere with erection and/or maintenance of Lessee's Sign; (2) if, in the opinion of Lessee, the Sign becomes entirely or partially obstructed for any reason, regardless of fault; (3) diversion of traffic for any reason. Lessor shall not obstruct or permit anyone else to obstruct the subject Sign in any manner whatsoever.

D. The Sign and the associated permits are and shall remain the property of Lessee, and Lessee may remove the same from the Premises at any time. In the event this agreement is terminated before the expiration of its term (or renewal hereof), Lessor shall refund to Lessee all unearned prepaid rent.

E. For a period of five years subsequent to the date of termination of this agreement, Lessor shall not lease the Premises for advertising purposes to any party except Lessee. In the event that Lessor, during the term of this agreement, receives a bona fide offer to purchase the Premises which Lessor desires to accept, Lessor shall, in writing, forthwith offer the property on which the Sign is located, to Lessee on the same terms and conditions, and Lessee, if it so elects, shall thereafter have thirty (30) days in which to finalize with Lessor an agreement to purchase. Both Lessor and Lessee clearly understand that neither is bound by any warranties, representations, covenants, or agreements except as specifically set forth herein. This Lease agreement is binding on successors, heirs, and assigns of the parties.

F. Lessee shall have full access to the Sign site for installing, servicing, and removing the Sign, and for all associated purposes. Also, Lessee may illuminate the Sign, and Lessor shall grant the necessary rights and easements, and otherwise execute such additional documents as may be thus necessary or desirable. Lessee may trim, cut or remove any shrubs or trees it deems necessary in order to maintain its Sign and/or the Sign's effectiveness. Lessee shall obtain all licenses and permits required, and shall pay all fees caused by Lessee's use of the Premises. Lessee shall hold Lessor harmless from damages to persons or property by reason of accidents resulting from the negligence or willful acts of its agents and employees in the erection, maintenance, repair or removal of the Sign. If legal action is initiated by either party to enforce the provisions herein, the prevailing party shall recover its costs, including a reasonable attorney's fee, from the defaulting party. This agreement constitutes the entire agreement between the parties and will not be modified or amended except in writing and signed by the parties hereto.

G. Special Provisions:

Lease rate to increase 5% per year for cost of living.

Joseph J. Kelley  
Salesperson Joseph J. Kelley

Accepted for:  
YOUNG ELECTRIC SIGN COMPANY

By \_\_\_\_\_  
(Title)

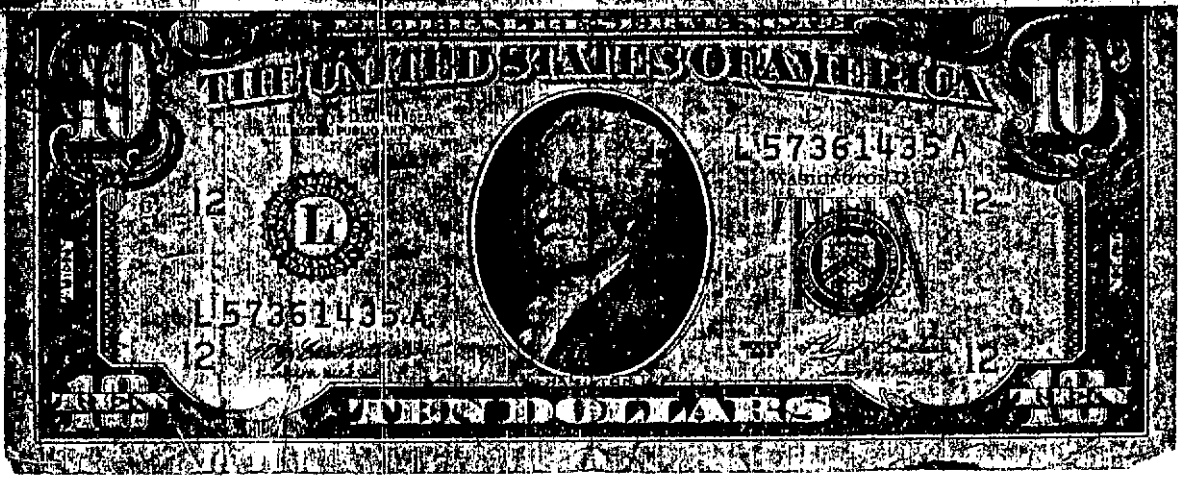
Lessor's Name Richard W. Davis

By [Signature] (Signature) \_\_\_\_\_ (Title)

Fed. ID # or Social Security # 518-56-8975

Mailing Address 1483 East Springdell  
City Provo, State Utah Zip 84604

Telephone No.: ( ) \_\_\_\_\_



ENT 80266 BK 4084 PG 825

*R Wilson*

*9-30-96*

WHEN RECORDED, MAIL TO:

Richard W. Davis

1483 East Springdell

Provo, Utah 84604  
M-6104

ENT 14948 BK 2912 PG 773  
WIMA B SETD UTAH CO RECORDER/BY MB/  
1992 MAR 31 4:15 PM/FEE 8.50  
RECORDED FOR MOUNTAIN WEST TITLE CO

Space Above This Line For Recorder's Use

ENT 80266 BK 4084 PG 826

# WARRANTY DEED

WILLIAM B. HOLMAN AND IDONA C. HOLMAN, TRUSTEES OF THE  
WILLIAM B. HOLMAN FAMILY TRUST

grantor

of Orem

, County of Utah

, State of Utah, hereby

CONVEY and WARRANT to

RICHARD W. DAVIS AND BEVERLY B. DAVIS  
HUSBAND AND WIFE AS JOINT TENANTS WITH  
FULL RIGHTS OF SURVIVORSHIP.

of Orem, Utah

TEN DOLLARS AND OTHER GOOD AND VALUABLE CONSIDERATION

grantee  
for the sum of  
DOLLARS,

the following described tract of land in Utah  
State of Utah:

County,

SEE LEGAL "EXHIBIT A" ATTACHED HEREWITH AND MADE A PART HEREOF.

WITNESS the hands of said grantor \* , this Twenty-sixth  
March , A. D. 19 92

day of

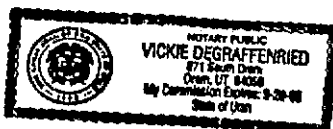
*William B. Holman*  
William B. Holman, Trustee  
*Idona C. Holman*  
Idona C. Holman, Trustee

STATE OF UTAH,  
County of Utah ss.

On the Twenty-sixth day of March , A.D. 19 92  
personally appeared before me

WILLIAM B. HOLMAN AND IDONA C. HOLMAN, TRUSTEES OF THE  
WILLIAM B. HOLMAN FAMILY TRUST

the signer\* of the within instrument, who duly acknowledge to me that they executed the same.



*Vickie DeGraffenried*  
Notary Public.

Residing in Utah County, Utah  
My commission expires 8-20-95

Mountain West Title Company

~~ENT 14948 BK 2912 PG 774~~

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## ALSO:

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# PLAT

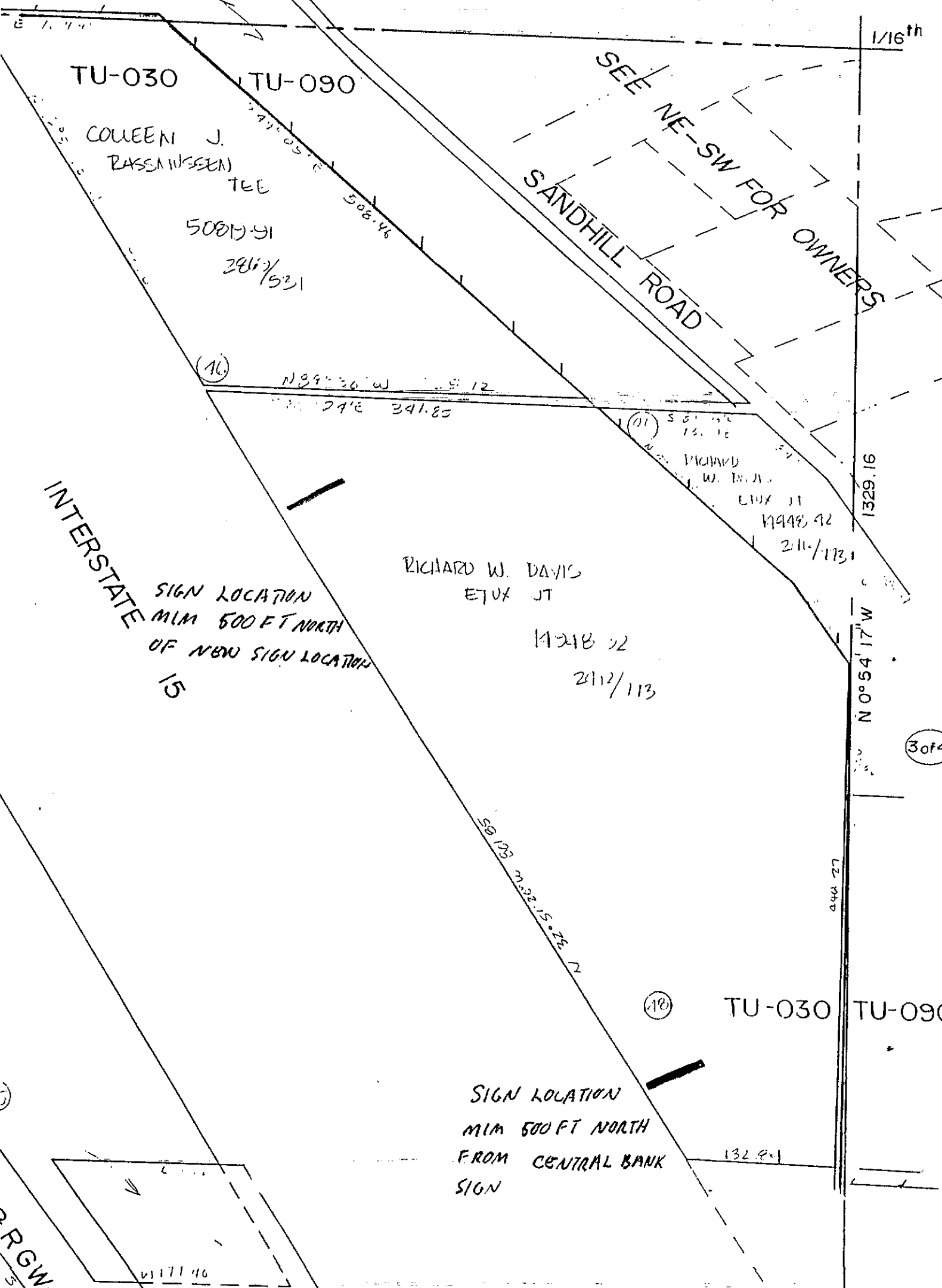
range 2 east

Ser No: book-page-parcel [19-025  
2 of 4

Highest parcel  
Tax unit(s)  
(030, 090)

SEE MAP  
1 OF 4

(026)



(3 of 4)

PRGW