

H 49903
05-171-0012
0014

ASSIGNMENT OF LEASES

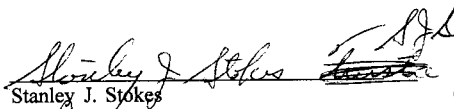
KNOW ALL MEN BY THESE PRESENTS:

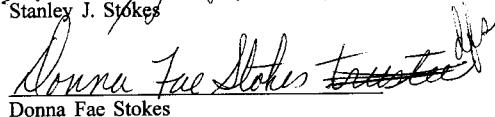
095713 Blk 0642 Pg 0559
LuAnn Adams, Box Elder County Recorder
02/20/1997 2:18pm FEE: .00 Dept:RM
STANLEY J. STOKES & DONNA FAE STOKES INC

In consideration of the sum of Ten and No/100 Dollars (\$10.00) and other valuable consideration, as recited in the Real Estate Contract executed concurrently with this document, the receipt and sufficiency of which is hereby acknowledged, STANLEY J. STOKES and DONNA FAE STOKES, husband and wife, ("Assignor"), hereby assign, transfer, set over and convey to TREMONTON CITY, a Utah Municipal Corporation ("Assignee"), all of Assignor's beneficial right, title and interest in and to:

Two (2) Outdoor Ground Leases between Assignor as Lessor and Young Electric Sign Company as Lessee for Location Numbers 0133 and 0134, respectively, with annual payments beginning on December 1, 1992 and ending on November 30, 2002, for both. All lease payments due through December 31, 1996 shall be paid to Assignor and to Assignee thereafter. Copies of both Outdoor Ground Leases are attached to this Assignment of Leases and incorporated herein by reference.

IN WITNESS WHEREOF, these presents are executed as of this 18th day of February, 1997.


Stanley J. Stokes

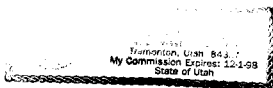

Donna Fae Stokes

STATE OF UTAH)

: ss.

County of Box Elder)

On the 18th day of February, 1997, personally appeared before me STANLEY J. STOKES and DONNA FAE STOKES as husband and wife, the signers of the within instrument, who duly acknowledged to me that they executed the same.




NOTARY PUBLIC

095713 BK 0642 Pg 0560



YESCO - YOUNG ELECTRIC SIGN COMPANY

OUTDOOR GROUND LEASE

RECORDERS MEMO
LEGIBILITY OF THIS DOCUMENT
UNSATISFACTORY WHEN RECEIVED.

Location No. 0134
 Begin Payment 12-1-92
 End Payment 11-30-2002
 (Date) (Date)

City of _____ (Name) _____ County of _____ State of _____ (Street Address) _____ Zip _____

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: Section 4
lying east of canal Beginning at SE Cor of W/P 8
8 1/2 of SW 1/4 of Section 4

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. 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 \$ 500.00 per year thereafter during the time that Lessee's sign permanently occupies the premises, for the full term of this lease and any extensions thereof. Rental shall be paid to Lessor in (annual) (semi-annual) (quarterly) (monthly) payments of \$ 500.00 each, in advance. Lessee has an option to extend this lease for an additional ten-year period on the same terms and conditions, which may be exercised upon written notice to Lessor or his successor at least sixty (60) days prior to the expiration of the initial ten year 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 to be improved by the erection thereon of a permanent building, 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 if construction has not commenced within the referenced ninety (90) days, this lease shall continue in effect and Lessee shall be required only to vacate the premises in sufficient time so as not to materially obstruct building operations. In the event the sign is removed pursuant to notice specified in this paragraph, but the proposed building is not erected, this agreement shall continue in force for the term (or renewal thereof) herein specified, and Lessor shall reimburse Lessee for all expenses of removal and reinstallation of the sign. 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 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 free 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:

Sammy Peoples
 Salesperson

Accepted for:
 YOUNG ELECTRIC SIGN COMPANY

Lessor's Name _____

By Donna Lee Stokes
 (Signature) _____ (Title)

Date 1/1 Fed. ID # or Social Security # _____

Mailing Address _____

095713 Bk 0642 Pg 0561



YESCO - YOUNG ELECTRIC SIGN COMPANY

OUTDOOR GROUND LEASE

**RECORDER'S MEMO
LEGIBILITY OF THIS DOCUMENT
UNSATISFACTORY WHEN RECEIVED.**

Location No. 0133
 Begin Payment 12-1-92
 End Payment 11-30-2002
 (Date) (Date)

Stanley + Donna Fae Stokes (Name) "Lessor," of 671 N 2300 W (Street Address)

City of Tremonton County of Blaine State of UT Zip 84301

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 Section 4 TWP 11 N 12 30 W, 57m Street, in the City of Section 4 TWP 11 N 12 30 W, 57m County of Blaine State of UT

1615 East 2nd Canal the legal description of which is: Section 4 TWP 11 N 12 30 W, 57m

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. 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 \$ 500 per year thereafter during the time that Lessee's sign permanently occupies the premises, for the full term of this lease and any extensions thereof. Rental shall be paid to Lessor in (annual) (semi-annual) (quarterly) (monthly) payments of \$ 500 each, in advance. Lessee has an option to extend this lease for an additional ten-year period on the same terms and conditions, which may be exercised upon written notice to Lessor or his successor at least sixty (60) days prior to the expiration of the initial ten year 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 to be improved by the erection thereon of a permanent building, 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 if construction has not commenced within the referenced ninety (90) days, this lease shall continue in effect and Lessee shall be required only to vacate the premises in sufficient time so as not to materially obstruct building operations. In the event the sign is removed pursuant to notice specified in this paragraph, but the proposed building is not erected, this agreement shall continue in force for the term (or renewal thereof) herein specified, and Lessor shall reimburse Lessee for all expenses of removal and reinstallation of the sign. 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 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 free 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:

Sammy Peoples
 Salesperson
 Accepted for:
 YOUNG ELECTRIC SIGN COMPANY

Sammy Peoples
 By: Sammy Peoples

Lessor's Name Stanley + Donna Fae Stokes

By Stanley + Donna Fae Stokes (Signature) (Title)

Date 11-21-97 Fed. ID # or Social Security #

Mailing Address 671 N 2300 W

EXHIBIT A

Parcel 1: (05-171-0015)

A part of the Southwest Quarter of Section 4, Township 11 North, Range 3 West, Salt Lake Base and Meridian: Beginning at the Southeast Corner of West Half of the East Half of the Southwest Quarter of Section 4, Township 11 North, Range 3 West, Salt Lake Base and Meridian; thence North 2640 feet; thence West 660 feet; thence South 2640 feet; thence East 51 1/2 feet; thence North 296 feet; thence East 592 feet; thence South 296 feet; thence East 16 1/2 feet to the place of beginning; less and excepting therefrom that portion lying with in the boundary of State Highway 102, as described in Quit-Claim Deed recorded October 30, 1954, as Entry no. 37878G, in book 92, at Page 123, Box Elder Recorder's Office.

Excepting therefrom the following 3 described tracts of land:

A parcel of land as occupied situate in the East Half of Southwest Quarter of Section 4, Township 11 North, Range 3 West, SLB&M. The boundaries of said parcel of land are described as follows: Beginning at the intersection of the Westerly right of way and no-access line of said freeway and the Easterly boundary line of said entire tract, which point is 1,972.59 feet North 88 degrees 44'32" East along the South line of said Section 4 and 766.11 feet North 1 degrees 15'28" West from the Southwest Corner of said Section 4; and running thence North 0 degrees 46'34" West 1,897.39 feet along said Easterly boundary line; thence North 88 degrees 40'15" East 35.24 feet to an Easterly fence line; thence South 0 degrees 01'53" East 1,656.47 feet along said Easterly fence line to said Westerly right of way and no-access line; thence South 2 degrees 28'29" West 241.79 feet along said Westerly right of way and no-access line to the point of beginning. The above described parcel of land contains 0.97 acres. (Note: All bearings and distances in the above description are based on the Utah State Plane Coordinate System.)

A parcel of land in fee for a freeway known as Project No. 15-8, being part of an entire tract of property, situate in the Southeast Quarter of Southwest Quarter of Section 4, Township 11 North, Range 3 West, SLB&M. The boundaries of said parcel of land are described as follows:

Beginning at the intersection of the Northerly right of way line of the existing State Highway 30 (also known as Tremonton Main street) and the Easterly boundary line of said entire tract, which point is 3,313.21 feet South 88 degrees 44'32" West along the South line of said Southwest Quarter and 65.00 feet North 1 degrees 15'28" West from the Southeast Corner of said Section 4; and running thence North 0 degrees 46'34" West 701.14 feet along said Easterly boundary line to a point 180.00 feet perpendicularly distant Westerly from the centerline of said project at Engineer Station 2553+05.84; thence South 0 degrees 00'00" West 701.28 feet to said Northerly right of way line at a point 180.00 feet perpendicularly distant Westerly from said centerline at Engineer Station 2546+04.55; thence North 88 degrees 44'32" East 9.50 feet along said Northerly right of line to the point of beginning as shown on the official map of said project on file in the office of the Utah Department of Transportation. The above described parcel of land contains 0.08 acres.

(Note: All bearing and distances in the above description are

EXHIBIT A (Continued)

based on the Utah State Plane Coordinate System.)

A parcel of land in fee situate in the Southeast Quarter Southwest Quarter of Section 4, Township 11 North, Range 3 West, SLB&M. The boundaries of said parcel of land are described as follows:

Beginning at the intersection of the Northerly right of way line of the existing State Highway 30 (also known as Tremonton Main Street) and the Westerly right of way and no-access line of a freeway known as Project No. 15-8, which point is 9.49 feet South 88 degrees 44'32" West along the South line of said Southeast Quarter Southwest Quarter and 65.00 feet North 1 degrees 15'28" West from the Southeast Quarter of the West Half East Half Southwest Quarter of said Section 4; and running thence South 88 degrees 44'32" West 7.00 feet along said North right of way line; thence North 0 degrees 46'43" West 231.00 feet; thence North 88 degrees 44'32" East 10.13 feet to said Westerly right of way and no-access line; thence South 0 degrees 00'00" West 231.05 feet along said Westerly right of way and no-access line to the point of beginning. The above described parcel of land contains 0.05 acres. (Note: All bearings in the above description are based on the Utah State Plane Coordinate System.)

Parcel 2: (05-171-0014)

A tract of land situate in the East Half Southwest Quarter of Section 4, Township 11 North, Range 3 West, SLB&M. The boundaries of said tract of land are described as follows:

Beginning in the Westerly right of way and no-access line of a freeway known as Interstate 15 at a point 1,972.59 feet North 88 degrees 44'32" East along the South line of said Section 4 and 766.11 feet North 1 degrees 15'28" West from the Southwest corner of said Section 4, Township 11 North, Range 3 West, SLB&M; thence North 0 degrees 46'34" West 1,897.39 feet to the North line of said East Half Southeast Quarter; thence North 88 degrees 40'15" East 55.72 feet along said North line to the Westerly right of way and no-access line of said freeway; thence South 0 degrees 00'00" West 1,204.35 feet along said Westerly right of way and no-access line; thence South 2 degrees 28'29" West 694.81 feet to the point of beginning.

The above described tract of land contains 1.63 acres and is granted without access to or from the adjoining freeway over and across the Easterly boundary line of said tract.

TOGETHER WITH 34.5 shares of water stock in the Bear River Canal Company and all other water rights used in connection with said real property.

Subject to an easement for existing drainage ditch along easterly boundary of subject property for current users.