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SIGN LEASE

86003089

AGREEMENT of lease made this 27th day of September, 1985, by and between

Jack Terracciano

as Landlord and **OUTDOOR MEDIA, INC.** as Tenant

Landlord hereby leases and grants exclusively to Tenant, the property shown in the diagram and description on the attached Exhibit "A" at the address of 1333 W. Roosevelt Road, in the City of Broadview, County of Cook

township of Proviso, on Landlord's property located adjacent to Highway U.S. 38 (Roosevelt Rd.)

for a term of fifteen (15) years at a rental of \$ See Exhibit "B" per year payable monthly in advance beginning on the date a sign structure(s) is (are) erected, and the first advertisement is placed thereon. Prior to construction, and for the entire period before the first advertisement is displayed by Tenant, the rental shall be \$100.00. If Tenant is prevented by law, or government or military order, or other causes beyond Tenant's control from illuminating its signs, the rental provided herein shall be reduced by one-half (1/2) with such reduced rental remaining in effect so long as such condition continues to exist.

It is understood that permission is granted to the Tenant to erect, illuminate, paint and maintain a sign structure on said property as described in Exhibit "A" for advertising purposes. Any structures, fixtures, equipment or materials or other apparatus installed by the Tenant shall remain the property of the Tenant at all times. The Tenant shall have the right to remove, replace and/or alter said sign graphics, structure size and/or shape, and improvements at any time during the term of this Lease. Upon the termination of this Lease, Tenant shall have the right to and shall remove, within ninety (90) days of such termination, all structures erected by Tenant at the sole expense of Tenant. Tenant further agrees that during the term of this lease and upon the removal of the structure(s) referred to hereunder, Tenant shall repair any and all damage to the property/roof caused by the construction, maintenance, or removal of the structure(s). Landlord agrees to give Tenant written notice of any damage to such property/roof within thirty (30) days.

Other than on-premise advertising signs, Landlord shall not cause nor permit any advertising sign structure other than Tenant's to be erected or placed on the above described site(s), or within six hundred (600) feet thereof on any contiguous real estate owned or controlled by Landlord. In no event shall Landlord cause or permit Tenant's sign structure(s) to be or to become obscured from the highway by improvements or foliage on the Landlord's property.

Tenant shall have the right of ingress and egress to and from the site(s); the right to provide or establish electrical power to the site(s) and place incidental equipment thereon; the right to sublet the site(s) or sign structure(s) or to assign this Agreement; and the right to relocate the sign structure(s) to any other lawful site(s) satisfactory to Tenant on Landlord's property if the maintenance of sign structure(s) on the site(s) described herein is forbidden by federal, state or local statute, ordinance or regulation, or becomes obscured from the highway for any reason.

Landlord warrants that he/it is the legal owner of the real estate on which the sign(s) is to be located and that he/it has full authority to enter into this agreement. Landlord warrants that if Tenant shall pay the rent provided for herein, Tenant shall and may peaceably and quietly have, hold and enjoy the use of the site(s) for the term of this Agreement.

(a) It is the understanding of the parties that visibility of the sign structure(s) to the travelling public is of the essence of this Agreement and forms a significant element of consideration. If at any time in the opinion of the Tenant the type or location of the sign contemplated as of this lease date or that actually built, is or would be entirely or partially obscured, or if Tenant is prevented by any adjacent property owner, or person in charge, or any authority having jurisdiction, from maintaining, or using the sign at the location here by leased, or in the event of a National Emergency, or if there is any legislation prohibiting any particular classification of outdoor advertising signs (billboards), or if the Tenant is prevented occupancy of the subject property for construction, maintenance and/or display of outdoor advertising due to any statute, ordinance, regulation or ruling of any department or agency of any governmental or quasi-governmental authority, or upon any change of traffic conditions, or any other situation affecting the advertising value of the sign or location, then Tenant may terminate this lease at its sole option at any time by providing Landlord with thirty (30) days Notice of Termination.

(b) In the event that any statute, ordinance or legal authority may prevent, or be interpreted to prevent, construction, maintenance or display of outdoor advertising at the subject location, Tenant shall have authority under this lease to take all measures it deems necessary and proper to obtain legal approval or authority from all appropriate governmental bodies in the jurisdiction of the subject property. Tenant may continue to pursue its remedies, both administrative and judicial, including litigation and appeals if necessary, until legal authority to construct, maintain and display outdoor advertising at the subject location is finally approved or finally denied, or until Tenant, at its sole option, abandons its efforts to obtain legal authority for construction, maintenance and display of its sign. Tenant agrees to bear all the costs, fees and expenses incurred in furtherance of its administrative and judicial remedies.

(c) If at any time Tenant determines that construction of the type, size and height sign contemplated by Tenant on the date of this lease would be impractical, or unprofitable due to engineering, architectural or construction requirements necessitated by the physical characteristics of the property or surrounding property and highway, or that construction will be hampered or made unsafe due to conditions caused by nearby properties or land uses, including, but not limited to, utility poles, visible obstructions, wire or convyances, then Tenant, at its sole option, may terminate this Lease by providing notice of Termination to Landlord within sixty (60) days of discovery by Tenant of the offensive condition or circumstances.

In the event that the portion of the said roof/property occupied by the Tenant's displays is to be improved by permanent construction or remodeling, as evidenced by an applicable building permit, requiring removal of Tenant's displays, the Landlord may terminate this Lease upon giving Tenant ninety (90) days written notice of termination, together with a copy of the building permit, and the Tenant agrees to remove its displays within the ninety (90) day period. If the Landlord does not commence the construction or remodeling within one hundred eighty (180) days after the displays have been removed, the Tenant may, at its option, reinstate this Lease by written notice to the Landlord, and if so reinstated, the Landlord agrees to reimburse the Tenant for its reasonable expenses in the removal and replacement of the Tenant's displays on the Landlord's property; if any portion of the property is not used in the construction, the Tenant has the option to relocate the sign and occupy the remaining usable portion under the same terms and conditions contained herein.

Tenant shall hold the Landlord harmless and indemnify the Landlord from any and all liability resulting from personal injury or property damage by reason of the negligent acts of Tenant's agents or employees in the construction, maintenance, repair and/or removal of Tenant's signs and apparatus on the property, or by reason of any advertising copy displayed. Tenant agrees that it shall maintain comprehensive general liability insurance in the sum of Five Million Dollars (\$5,000,000.00), and Workmen's Compensation and employer's liability insurance at the state statutory limits. Proof of said insurance is available from Tenant on request. Landlord agrees to save Tenant harmless from claims or demands on account of bodily injury or physical property damage caused by or resulting from the negligent or willful acts of Landlord or its agents.

At the termination of this Lease Agreement, Tenant shall have the right of first refusal to enter into another Lease Agreement with the Landlord upon the same terms and conditions offered by or acceptable to the Landlord, by or to any other entity for the purpose of leasing said property for outdoor billboard advertising.

This Lease shall not obligate Tenant in any way until it is accepted and signed by an executive officer of Tenant. It is understood that this Agreement contains the entire agreement and understanding between the parties and supersedes all prior representations, understandings and agreements relating to the site (s). This Agreement may not be modified except in writing signed by Landlord and an executive officer of Tenant. This Agreement shall be binding upon the heirs, executors, personal representatives, successors and assigns of the parties herein.

All notices required herein shall be written and sent by Certified Mail, Return Receipt Requested, to either Landlord or Tenant at their respective address listed below, until notified by either party of a change of address. All notices shall be effective as of the date of such mailing.

In the event Tenant fails to perform under the terms of this Agreement, Landlord shall provide written notice to Tenant of such failure and Tenant may cure such failure within ninety (90) days from the date of such written notice.

OUTDOOR Media Inc
300 N. State St. #5706
Chicago, Illinois 60610

MAIL TO :

86003089

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Landlord acknowledges receipt of Tenant's Check Number _____ in the amount of \$ _____, representing first payment and option on the site described in this Agreement.

ACCEPTANCE: TENANT SHALL NOT BE OBLIGATED BY THIS LEASE UNTIL SIGNED BY AN EXECUTIVE OFFICER OF TENANT.

THE PARTIES ACKNOWLEDGE AND AGREE THAT THEY HAVE READ AND ARE BOUND BY THE TERMS AND CONDITIONS CONTAINED ON BOTH SIDES OF THIS AGREEMENT.

OUTDOOR MEDIA INC

300 North State Street
Suite 5706
Chicago, Illinois 60610

ACCEPTED BY: Marcia Gaylor

TITLE Marcia Gaylor, President
EXECUTIVE OFFICER

DATE _____

This instrument was prepared by:
Jeffrey J. Berg, Real Estate Manager

DATE September 27, 1985 Oct 28, 1985

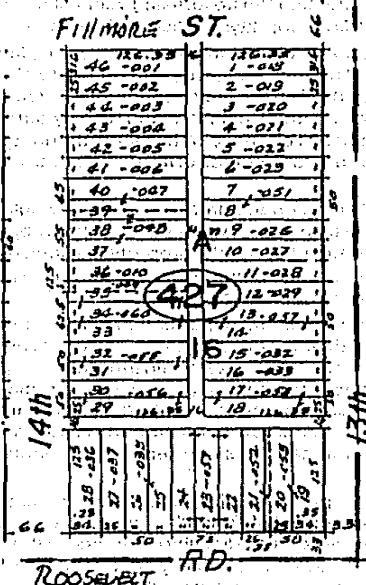
EXHIBIT "A"

Sign Face(s) show advertising to: East & West Bound Traffic on Roosevelt Road

Legal description of leased property: Lots 27 & 28 in Block 16 of the Western Addition, a Subdivision of the West 1/2 of the South 1/2 of Section 15, Township 39, Range 12 East of the Third Principal Meridian in Cook County, Illinois. Permanent Tax Nos. 15-15-427-036 & 15-15-427-037

lots 28 27

SITE LOCATION DIAGRAM



35003089

State of Illinois
County of Cook

I, Jeffrey J. Berg, a Notary Public in and for above said County and State, do hereby certify that Jack Terracciano personally known to me to be the same person(s) whose name(s)

(s/he/they) subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that (he/she/they) signed, sealed and delivered the said instrument as (his/her/their) free and voluntary act, for the use and purposes therein set forth.

Given under my hand and official seal, this 8th of October, 1985.

Jeffrey J. Berg
Notary Public
My Commission Expires Nov. 20, 1988

My Commission Expires _____ 19 _____

OUTDOOR MEDIA
INCORPORATED

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EXHIBIT "B" TO SIGN LEASE AGREEMENT

By and between Jack Terracciano, as Landlord, and Outdoor Media, as Tenant,
And Dated September 27, 1985

1. Lease Rental

The Landlord will be paid the following Lease Rental for the duration of the Lease Fifteen (15) years:

The first year's rental of \$5000 will be paid in advance, with monthly payments to begin the second year of the Lease. A minimum annual rental for a double-faced sign, see Column A below, or a percentage of the adjusted gross income to Tenant from advertisers, see Column B below, whichever is greater, will be paid accordingly to the following schedule starting prior to construction. Adjusted gross income equals gross income minus the advertising agency commission. A copy of the advertising contract will be provided to the Landlord on the anniversary of this Lease each year, with payments of any additional rent due under the % of monthly adjusted gross income schedule for the applicable year.

<u>YEARS</u>	<u>COLUMN "A" ANNUAL RENTAL</u>	<u>COLUMN "B" % OF ADJUSTED GROSS INCOME</u>
1	\$ 5,000	20%
2	5,350	20%
3	5,725	20%
4	6,126	20%
5	6,555	20%
6	7,013	20%
7	7,504	20%
8	8,030	20%
9	8,592	20%
10	9,194	20%
11	9,838	20%
12	10,530	20%
13	11,270	20%
14	12,059	20%
15	12,903	20%

2. Landlord will be named as additional insured on Tenant's Insurance Policy.
3. Lease rental will begin 180 days after Landlord's execution of the Sign Lease Agreement. ^{2/25/85} The first year's rental of \$5000 will be paid in advance, with monthly payments to start the second year of the Lease.
4. Tenant will pay any increase in property tax directly due to the existence of the sign structure. Landlord will furnish Tenant with proof, i.e., tax lawyer's opinion letter, etc.

A MIDWEST OUTDOOR ADVERTISING MEDIA COMPANY

86003089

