

# BILLBOARD LEASE

THIS LEASE AGREEMENT ("Lease"), is made this 15<sup>th</sup> day of September, 2017, by and between: **INTERNATIONAL OUTDOOR, INC.**, a Michigan Corporation having a corporate headquarters located at 28423 Orchard Lake Road, Suite 200, Farmington Hills, MI 48334 (hereinafter referred to as "LESSEE") and Domingo Martinez, a single man, residing at 1159 South Boulevard East, Rochester Hills, Michigan 48307 (hereinafter referred to as "LESSOR") on the following terms and conditions:

1. **LEASED PREMISES** - LESSOR hereby leases to LESSEE, its successors or assigns, as much of the hereinafter described lease premises as may be necessary for the construction of an outdoor advertising structure/billboard with two faces and measuring at least 14' X 48' per face (672 square feet/face, not including any extensions), including necessary structures, advertising devices, utility service, power poles, communications devices and connections ("Sign"), with the right of access to and egress from the Sign by LESSEE'S employees, contractors, agents and vehicles and the right to survey, post, illuminate and maintain advertisements on the Sign, and to modify the Sign, including changeable copy faces or electronic digital faces, as are allowed by local and state law, and to maintain telecommunications devices or other activities necessary or useful in LESSEE'S use of the Sign. LESSOR hereby authorizes LESSEE to apply to the local municipality or any other governmental agency as may be required for any such permits, licenses, variance, or other approvals on LESSEE's behalf without further consent or authorization from LESSOR. If LESSEE is unable to obtain said permits, licenses, variance, or other approvals required for the operation of the Sign and LESSEE, in its sole and absolute discretion, determines not to further pursue these local municipal or other governmental approvals, then this Lease shall become void upon written notice to LESSOR.

The "Leased Premises" (See Exhibit A) are a portion of the property located in the City of Rochester Hills, County of Oakland, State of Michigan, more particularly described as:

Legal Description: T3N, R11E, Sec 36 JOHN R HIGHLANDS E 75 FT of LOT 56 & W 25  
FT OF LOT 57, EXC THAT PART TAKEN FOR M-59 HWY  
RELOCATION

Parcel I.D.: 70-15-36-352-008

Commonly known as: **1159 SOUTH BOULEVARD E, ROCHESTER HILLS, MI 48307**

2. **TERM** - This first term of the Lease shall be for a term of ten (10) years, beginning and ending as set forth in this agreement (subject to any extension options hereunder), at the yearly rental set forth below.

As used in this Lease, the "Advertising Date" shall mean the first day on which all of the following conditions have been satisfied: (a) the LESSEE'S sign structure has been fully constructed on the Leased Premises, (b) all utilities, including electric, have been connected to the sign structure and are fully operational, and (c) LESSEE has obtained all necessary permits and licenses to erect and operate the sign structure(s) and display(s) and advertise on the Leased Premises and such permits and licenses are satisfactory to LESSEE. LESSEE shall notify LESSOR in writing of the Advertising Date promptly after such date is determined. LESSOR acknowledges that it may be necessary for LESSEE to initiate litigation with the local municipality in order to obtain permits and licenses that are satisfactory to LESSEE and that LESSOR shall not have the right to terminate this Lease in the event LESSEE initiates any such litigation. LESSEE shall not name LESSOR as a party to any such litigation unless LESSOR is a necessary party. However, LESSOR agrees to If LESSOR is a necessary party, LESSEE shall indemnify LESSOR for any costs associated with any such litigation. As used in this Lease, the "Lease Execution Date" shall mean the date the parties execute the Lease.

3. **RENT** - In consideration of the foregoing and the mutual promises herein contained, and other good and valuable consideration, LESSEE agrees to pay LESSOR yearly rent in the amount of [REDACTED] per year for the period between the Lease Execution Date and the Advertising Date, and in the amount of [REDACTED] beginning on the Advertising Date. Such yearly Rent is to be paid in advance with adjustments to be made promptly when the advertising status of the display(s) is changed. When feasible, the payment date will be adjusted to coincide with an anniversary of the effective date. Rent shall be deemed to have been paid on the date(s) scheduled, unless LESSOR notifies LESSEE of non-receipt of payment thereof and opportunity to cure said non-receipt in accordance with Paragraph 18 of this Lease.
4. **RENEWAL** - LESSOR hereby grants to LESSEE the exclusive and irrevocable option to renew this Lease. The term of this Lease shall be automatically extended one period at a time for 3 successive periods of ten (10) years each unless LESSEE shall give written notice to LESSOR canceling the next extended term at least ninety (90) days before such

IN WITNESS WHEREOF, the parties have hereunto set their hands and seals the day and year first above written.

LESSOR:

Domingo Martinez  
By: Domingo Martinez  
Its: Owner

LESSEE: INTERNATIONAL OUTDOOR, INC.

Latif Z. "Randy" Oram  
By: Latif Z. "Randy" Oram  
Its: President

EXHIBIT A

DESCRIPTION OF LEASED PREMISES

Parcel ID #: 70-15-36-352-008

Legal Description: T3N, R11E, Sec 36 JOHN R HIGHLANDS E 75 FT of LOT 56 & W  
25 FT OF LOT 57, EXC THAT PART TAKEN FOR M-59 HWY  
RELOCATION

(Insert Picture)

# 1159 South Boulevard East



- 2 Foot Contours
- 5 Foot Contours
- FEMA Base Flood Elevations
- FEMA Grss Sections
- 100 yr - FEMA Floodplain
- 100 yr (detached) - FEMA Floodplain
- 500 yr - FEMA Floodplain
- FLOODWAY - FEMA Floodplain

**Disclaimer:** The information provided herewith has been compiled from recorded deeds, plats, tax maps, surveys and other public records. It is not a legally recorded map or survey and is not intended to be used as one. Users should consult the information sources mentioned above when questions arise. FEMA Floodplain data may not always be present on the map.



**L. Brooks Patterson**  
Oakland County Executive

Date Created: 9/13/2017

