

# BILLBOARD LEASE

THIS LEASE AGREEMENT ("Lease"), is made this 26th day of July, 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 Kizyco L.L.C., a Michigan Limited Liability Company having a corporate headquarters located at 2230-2248 Star Court, Rochester Hills, Mi 48309 (hereinafter referred to as "**LESSOR**") on the following terms and conditions:

1. **LEASED PREMISES** - **LESSOR** hereby leases to **LESSEE**, it 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: **NEED LEGAL - see attached**

Parcel I.D.: 1529252009

Commonly known as: **2230-48 Star Court, Rochester Hills, MI 48309**

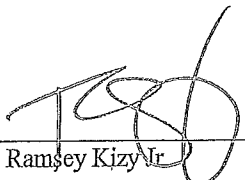
2. **TERM** - This first term of the Lease shall be for a term of ten (10) years, beginning and ending as set forth in this agreement (subject to any extension options hereunder), at the yearly rental set forth below.

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 <sup>will L.L.C.</sup> 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] ("Rent") per year 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 extended term is scheduled to begin. If **LESSEE** gives such notice, this Lease will expire the day before

LESSOR:

  
Ramsey Kizy Jr.

Ramsey Kizy Jr

By: Ramsey Kizy Jr.

Its: member / President

L.Z.O.

Ramsey Kizy Jr.

ML

LESSEE: INTERNATIONAL OUTDOOR, INC.

Latif Z. "Randy" Oram

By: Latif Z. "Randy" Oram

Its: President

EXHIBIT A

DESCRIPTION OF LEASED PREMISES

Parcel ID #: 70-15-29-252-009

Legal Description:

See additional exhibit "A" of title policy legal description

EXHIBIT A - LEGAL DESCRIPTION

Policy Number: 27306-45469260

TSI File No.: 62906936

Land Situated in the City of Rochester Hills in the County of Oakland in the State of Michigan

Part of Lot 22, of AVON INDUSTRIAL SUBDIVISION, according to the plat thereof as recorded in Liber 172 of Plats, Pages 17, 18 and 19, Oakland County Records, being described as: beginning at the Southwest corner of Lot 6 of said Subdivision, thence North 65 degrees 25 minutes 07 seconds East 298.81 feet; thence along curve to left, radius 70 feet, chord bears South 56 degrees 20 minutes 00 seconds East 122.24 feet, distance of 148.62 feet; thence South 07 degrees 07 minutes 09 seconds East 289.09 feet; thence South 82 degrees 52 minutes 51 seconds West 289.74 feet; thence North 24 degrees 34 minutes 53 seconds West 292.76 feet to beginning.

7-26-17

R.K.

L.20.